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Form **990-PF**

# 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 , and ending

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

Use the IRS label. Otherwise, print or type. See Specific Instructions.	Name of foundation <b>HERRIG CHARITABLE FOUNDATION</b>		A Employer identification number <b>42-6430625</b>
	Number and street (or P.O. box number if mail is not delivered to street address) Room/suite <b>3388 KENNEDY CIRCLE</b>		B Telephone number <b>(563) 556-0434</b>
	City or town, state, and ZIP code <b>DUBUQUE, IA 52002</b>		C If exemption application is pending, check here <input type="checkbox"/>
	H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ <b>4,748,233.</b> (Part I, column (d) must be on cash basis.)		J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
			F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)		(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	7,816.			
2	Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
3	Interest on savings and temporary cash investments	338.	338.		STATEMENT 1
4	Dividends and interest from securities				
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10				
b	Gross sales price for all assets on line 6a				
7	Capital gain net income (from Part IV, line 2)		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 or (loss)				
11	Other income	448,173.	448,173.	0.	STATEMENT 2
12	Total. Add lines 1 through 11	456,327.	448,511.	0.	
13	Compensation of officers, directors, trustees, etc.	0.	0.	0.	0.
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees				
b	Accounting fees STMT 3	18,791.	18,791.	0.	0.
c	Other professional fees STMT 4	54,000.	54,000.	0.	0.
17	Interest	625,790.	625,790.	0.	0.
18	Taxes				
19	Depreciation and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses STMT 5	2,753.	2,753.	0.	0.
24	Total operating and administrative expenses. Add lines 13 through 23	701,334.	701,334.	0.	0.
25	Contributions, gifts, grants paid	172,444.			172,444.
26	Total expenses and disbursements. Add lines 24 and 25	873,778.	701,334.	0.	172,444.
27	Subtract line 26 from line 12	-417,451.			
a	Excess of revenue over expenses and disbursements		0.		
b	Net investment income (if negative, enter -0-)				
c	Adjusted net income (if negative, enter -0-)			0.	

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		
		Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	56,127.	60,270.	60,270.
	2 Savings and temporary cash investments			
	3 Accounts receivable			
	Less: allowance for doubtful accounts			
	4 Pledges receivable			
	Less: allowance for doubtful accounts			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable			
	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			
	b Investments - corporate stock			
	c Investments - corporate bonds			
Liabilities	11 Investments - land, buildings, and equipment basis			
	Less: accumulated depreciation			
	12 Investments - mortgage loans			
	13 Investments - other			
	14 Land, buildings, and equipment basis			
	Less: accumulated depreciation			
	15 Other assets (describe <b>STATEMENT 7</b> )	5,530,025.	4,687,963.	4,687,963.
	16 Total assets (to be completed by all filers)	5,586,152.	4,748,233.	4,748,233.
	17 Accounts payable and accrued expenses			
	18 Grants payable			
Net Assets or Fund Balances	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable	9,562,381.	9,459,849.	<b>STATEMENT 8</b>
	22 Other liabilities (describe )			
	23 Total liabilities (add lines 17 through 22)	9,562,381.	9,459,849.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input type="checkbox"/>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds	-3,976,229.	-4,711,616.	
	28 Paid-in or capital surplus, or land, building, and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	0.	0.	
30 Total net assets or fund balances	-3,976,229.	-4,711,616.		
31 Total liabilities and net assets/fund balances	5,586,152.	4,748,233.		

## 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	-3,976,229.
2 Enter amount from Part I, line 27a	2	-417,451.
3 Other increases not included in line 2 (itemize) <b>SEE STATEMENT 6</b>	3	64,866.
4 Add lines 1, 2, and 3	4	-4,328,814.
5 Decreases not included in line 2 (itemize) <b>LIFE INSURANCE PREMIUMS PAID</b>	5	382,802.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	-4,711,616.

**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				
b	NONE			
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) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a			
b			
c			
d			
e			

  

2 Capital gain net income or (net capital loss)	<div style="display: flex; align-items: center;"> <div style="border-left: 1px solid black; padding-left: 5px;">           If gain, also enter in Part I, line 7            If (loss), enter -0- in Part I, line 7         </div> <div style="border-left: 1px solid black; padding-left: 5px; text-align: center;">2</div> </div>
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) If (loss), enter -0- in Part I, line 8	<div style="display: flex; align-items: center;"> <div style="border-left: 1px solid black; padding-left: 5px;">           If gain, also enter in Part I, line 8, column (c)            If (loss), enter -0- in Part I, line 8         </div> <div style="border-left: 1px solid black; padding-left: 5px; text-align: center;">3</div> </div>

**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 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	219,340.	-3,125,174.	.000000
2007	256,609.	-1,553,816.	.000000
2006	99,511.	-464,081.	.000000
2005	46,434.	8,560.	5.424533
2004	151,116.	-234,982.	.000000

  

2 Total of line 1, column (d)	2	5.424533
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	1.084907
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	-3,812,101.
5 Multiply line 4 by line 3	5	-4,135,775.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	0.
7 Add lines 5 and 6	7	-4,135,775.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions	8	172,444.

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)		1	0.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b ....			
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		2	0.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		3	0.
3 Add lines 1 and 2		4	0.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		5	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-			
6 Credits/Payments			
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a 2,000.		
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		
7 Total credits and payments. Add lines 6a through 6d		7	2,000.
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached		8	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid		10	2,000.
11 Enter the amount of line 10 to be Credited to 2010 estimated tax	2,000. Refunded	11	0.

**Part VII-A Statements Regarding Activities**

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

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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 ► N/A	13	X	
14	The books are in care of ► LARRY HERRIG Telephone no ► (563) 556-0434 Located at ► 3388 KENNEDY CIRCLE, DUBUQUE, IA ZIP+4 ► 52002			
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		N/A

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here N/A	1b	
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ►		
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 instructions) N/A	2b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ►		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did it have excess business holdings in 2009 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009.) N/A	3b	
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)? ... ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ... ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? ... ☐ Yes ☒ NoOrganizations relying on a current notice regarding disaster assistance check here ... ☐ Yes ☒ Noc If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ... ☐ Yes ☒ No

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

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

If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ... ☐ Yes ☒ Nob If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? ... ☐ Yes ☒ No**Part VIII** Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation.

(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
LARRY HERRIG 3388 KENNEDY CIRCLE DUBUQUE, IA 52002	TRUSTEE 15.00	0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). 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

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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	4,587,614.
<b>b</b>	Average of monthly cash balances	<b>1b</b>	48,270.
<b>c</b>	Fair market value of all other assets	<b>1c</b>	553,812.
<b>d</b>	Total (add lines 1a, b, and c)	<b>1d</b>	5,189,696.
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	0.
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	9,059,849.
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	-3,870,153.
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	<b>4</b>	-58,052.
<b>5</b>	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	-3,812,101.
<b>6</b>	Minimum investment return. Enter 5% of line 5	<b>6</b>	-190,605.

**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.)

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	-190,605.
<b>2a</b>	Tax on investment income for 2009 from Part VI, line 5	<b>2a</b>	
<b>b</b>	Income tax for 2009 (This does not include the tax from Part VI)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	0.
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	0.
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	0.
<b>5</b>	Add lines 3 and 4	<b>5</b>	0.
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b>	0.
<b>7</b>	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	0.

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

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
<b>a</b>	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	<b>1a</b>	172,444.
<b>b</b>	Program-related investments - total from Part IX-B	<b>1b</b>	0.
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	
<b>4</b>	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	172,444.
<b>5</b>	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	<b>5</b>	0.
<b>6</b>	Adjusted qualifying distributions. Subtract line 5 from line 4	<b>6</b>	172,444.

**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.

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**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				0.
2 Undistributed income, if any, as of the end of 2009			0.	
a Enter amount for 2008 only				
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2009				
a From 2004	153,057.			
b From 2005	46,006.			
c From 2006	99,511.			
d From 2007	256,609.			
e From 2008	219,340.			
f Total of lines 3a through e	774,523.			
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ \$	172,444.			
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				0.
e Remaining amount distributed out of corpus	172,444.			
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	946,967.			
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 instr			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)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7	153,057.			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	793,910.			
10 Analysis of line 9				
a Excess from 2005	46,006.			
b Excess from 2006	99,511.			
c Excess from 2007	256,609.			
d Excess from 2008	219,340.			
e Excess from 2009	172,444.			

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

**Part XV Supplementary Information** (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year-see 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 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 9**

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

**c** Any submission deadlines

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





## Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

<b>1</b>	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?		<b>Yes</b>	<b>No</b>
<b>a</b>	Transfers from the reporting foundation to a noncharitable exempt organization of:			
<b>(1)</b>	Cash	<b>1a(1)</b>		<b>X</b>
<b>(2)</b>	Other assets	<b>1a(2)</b>		<b>X</b>
<b>b</b>	Other transactions			
<b>(1)</b>	Sales of assets to a noncharitable exempt organization	<b>1b(1)</b>		<b>X</b>
<b>(2)</b>	Purchases of assets from a noncharitable exempt organization	<b>1b(2)</b>		<b>X</b>
<b>(3)</b>	Rental of facilities, equipment, or other assets	<b>1b(3)</b>		<b>X</b>
<b>(4)</b>	Reimbursement arrangements	<b>1b(4)</b>		<b>X</b>
<b>(5)</b>	Loans or loan guarantees	<b>1b(5)</b>		<b>X</b>
<b>(6)</b>	Performance of services or membership or fundraising solicitations	<b>1b(6)</b>		<b>X</b>
<b>c</b>	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	<b>1c</b>		<b>X</b>
<b>d</b>	If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.			

[illegible]

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

b If "Yes," complete the following schedule.		
(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

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.

Signature of officer or trustee

Date \_\_\_\_\_

Title

**Sign Here**

**Paid  
Preparer's  
Use Only**

Preparer's  
signature

ALAN W KRUEGER, CPA

Date
------

09/09/10

☐ Check if self-employed

Preparer's identifying number

P00139897

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

HONKAMP KRUEGER & CO., P.C.

P O BOX 699

DUBUQUE, IA 52004-0699

**EIN ►**

42-0946155

Phone no

(563) 556-0123

Form **990-PF** (2009)

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FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

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SOURCE	AMOUNT
AMERICAN TRUST & SAVINGS BANK	338.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	338.

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FORM 990-PF OTHER INCOME STATEMENT 2

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DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
ANNUITY PAYMENTS	448,173.	448,173.	0.
TOTAL TO FORM 990-PF, PART I, LINE 11	448,173.	448,173.	0.

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FORM 990-PF ACCOUNTING FEES STATEMENT 3

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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING	18,791.	18,791.	0.	0.
TO FORM 990-PF, PG 1, LN 16B	18,791.	18,791.	0.	0.

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FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 4

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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TRUSTEE FEES	54,000.	54,000.	0.	0.
TO FORM 990-PF, PG 1, LN 16C	54,000.	54,000.	0.	0.

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FORM 990-PF	OTHER EXPENSES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BANK CHARGES	2,753.	2,753.	0.	0.
TO FORM 990-PF, PG 1, LN 23	2,753.	2,753.	0.	0.

FORM 990-PF	OTHER INCREASES IN NET ASSETS OR FUND BALANCES	STATEMENT	6
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DESCRIPTION	AMOUNT
INCREASE IN CASH SURRENDER VALUE OF LIFE INSURANCE POLICIES	64,866.
TOTAL TO FORM 990-PF, PART III, LINE 3	64,866.

FORM 990-PF	OTHER ASSETS	STATEMENT	7
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DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
LIFE INSURANCE POLICIES	488,947.	553,812.	553,812.
ANNUITIES	5,041,078.	4,134,151.	4,134,151.
TO FORM 990-PF, PART II, LINE 15	5,530,025.	4,687,963.	4,687,963.



FORM 990-PF

OTHER NOTES AND LOANS PAYABLE

STATEMENT 8

LENDER'S NAME	TERMS OF REPAYMENT	SECURITY PROVIDED BY BORROWER
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STATE CENTRAL BANK

LINE OF CREDIT

LIFE INSURANCE POLICY

DATE OF NOTE	MATURITY DATE
-----------------	------------------

ORIGINAL LOAN AMOUNT
-------------------------

INTEREST RATE
------------------

PURPOSE OF LOAN

10/18/05

288,778.

7.25%

PURCHASE INSURANCE POLICY

RELATIONSHIP OF LENDER

NONE

DESCRIPTION OF CONSIDERATION

FMV OF CONSIDERATION
-------------------------

BALANCE DUE

0.

769,849.

LENDER'S NAME

TERMS OF REPAYMENT

SECURITY PROVIDED BY BORROWER

ARCHDIOCESE OF DUBUQUE

INTEREST ONLY  
PAYMENTS

ANNUITIES

DATE OF NOTE	MATURITY DATE
-----------------	------------------

ORIGINAL LOAN AMOUNT
-------------------------

INTEREST RATE
------------------

PURPOSE OF LOAN

08/15/03

2,000,000.

8.50%

PURCHASE ANNUITY

RELATIONSHIP OF LENDER

NONE

DESCRIPTION OF CONSIDERATION

FMV OF CONSIDERATION
-------------------------

BALANCE DUE

0.

2,000,000.

<u>LENDER'S NAME</u>	<u>TERMS OF REPAYMENT</u>	<u>SECURITY PROVIDED BY BORROWER</u>
STATE CENTRAL BANK	INTEREST ONLY PAYMENTS DUE MONTHLY	ALL EXISTING & FUTURE SECURITY INTERESTS

<u>DATE OF NOTE</u>	<u>MATURITY DATE</u>	<u>ORIGINAL LOAN AMOUNT</u>	<u>INTEREST RATE</u>	<u>PURPOSE OF LOAN</u>
10/09/08		400,000.	6.00%	PURCHASE ANNUITIES

RELATIONSHIP OF LENDER

NONE

<u>DESCRIPTION OF CONSIDERATION</u>	<u>FMV OF CONSIDERATION</u>	<u>BALANCE DUE</u>
	0.	400,000.

<u>LENDER'S NAME</u>	<u>TERMS OF REPAYMENT</u>	<u>SECURITY PROVIDED BY BORROWER</u>
ST MARY'S HOME	INTEREST ONLY PAYMENTS	ANNUITIES

<u>DATE OF NOTE</u>	<u>MATURITY DATE</u>	<u>ORIGINAL LOAN AMOUNT</u>	<u>INTEREST RATE</u>	<u>PURPOSE OF LOAN</u>
11/10/03		500,000.	6.00%	PURCHASE ANNUITY

RELATIONSHIP OF LENDER

NONE

<u>DESCRIPTION OF CONSIDERATION</u>	<u>FMV OF CONSIDERATION</u>	<u>BALANCE DUE</u>
	0.	500,000.

<u>LENDER'S NAME</u>	<u>TERMS OF REPAYMENT</u>	<u>SECURITY PROVIDED BY BORROWER</u>
DUBUQUE BANK AND TRUST COMPANY	INTEREST ONLY PAYMENTS	ANNUITIES

<u>DATE OF NOTE</u>	<u>MATURITY DATE</u>	<u>ORIGINAL LOAN AMOUNT</u>	<u>INTEREST RATE</u>	<u>PURPOSE OF LOAN</u>
09/27/06		2,000,000.	6.50%	PURCHASE ANNUITIES

RELATIONSHIP OF LENDER

NONE

<u>DESCRIPTION OF CONSIDERATION</u>	<u>FMV OF CONSIDERATION</u>	<u>BALANCE DUE</u>
	0.	1,950,000.

<u>LENDER'S NAME</u>	<u>TERMS OF REPAYMENT</u>	<u>SECURITY PROVIDED BY BORROWER</u>
STATE CENTRAL BANK	INTEREST ONLY PAYMENTS	ANNUITIES

<u>DATE OF NOTE</u>	<u>MATURITY DATE</u>	<u>ORIGINAL LOAN AMOUNT</u>	<u>INTEREST RATE</u>	<u>PURPOSE OF LOAN</u>
09/15/08		2,000,000.	6.50%	PURCHASE ANNUITIES

RELATIONSHIP OF LENDER

NONE

<u>DESCRIPTION OF CONSIDERATION</u>	<u>FMV OF CONSIDERATION</u>	<u>BALANCE DUE</u>
	0.	2,000,000.

LENDER'S NAME	TERMS OF REPAYMENT	SECURITY PROVIDED BY BORROWER
PREMIER BANK	INTEREST ONLY PAYMENTS	ANNUITIES

DATE OF NOTE	MATURITY DATE	ORIGINAL LOAN AMOUNT	INTEREST RATE	PURPOSE OF LOAN
		0.	.00%	PURCHASE ANNUITIES

RELATIONSHIP OF LENDER

NONE

DESCRIPTION OF CONSIDERATION	FMV OF CONSIDERATION	BALANCE DUE
	0.	1,840,000.

TOTAL TO FORM 990-PF, PART II, LINE 21, COLUMN B

9,459,849.

FORM 990-PF

GRANT APPLICATION SUBMISSION INFORMATION  
PART XV, LINES 2A THROUGH 2D

STATEMENT 9

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NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

---

ELDON HERRIG OR LARRY HERRIG  
150 BRADLEY STREET  
DUBUQUE, IA 52003

---

TELEPHONE NUMBER

---

(563)583-6538

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FORM AND CONTENT OF APPLICATIONS

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THIS APPLICATION SHOULD INCLUDE ALL NECESSARY INFORMATION CONCERNING THE REASON FOR REQUESTING THE GRANT, LOAN, ETC, INCLUDING WHERE YOU CAN BE REACHED.

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ANY SUBMISSION DEADLINES

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N/A

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RESTRICTIONS AND LIMITATIONS ON AWARDS

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GRANTS WILL BE MADE TO ORGANIZATIONS THAT ARE EXEMPT UNDER SECTION 501(C)(3) OF THE INTERNAL REVENUE CODE AND ARE NOT PRIVATE FOUNDATIONS AS DEFINED IN IRC SECTION 509(A).

FORM 990-PF

GRANTS AND CONTRIBUTIONS  
PAID DURING THE YEAR

STATEMENT 10

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
COLTS DRUM & BUGLE CORPS 1101 CENTRAL AVENUE DUBUQUE, IA 52001	CHARITABLE		1,000.
ARCHDIOCESE OF DUBUQUE 1229 MT LORETTA AVE DUBUQUE, IA 52003	CHARITABLE		10,000.
BOYS & GIRLS CLUB OF DUBUQUE 1299 LOCUST ST DUBUQUE, IA 52001	CHARITABLE		6,511.
CATHOLIC CHARITIES 1229 MT LORETTA AVE DUBUQUE, IA 52001	CHARITABLE		5,000.
CHILD PROTECTION CENTER P O BOX 87 DUBUQUE, IA 52004	CHARITABLE		40,840.
COMMUNITY FOUNDATION OF GREATER DUBUQUE 700 LOCUST ST DUBUQUE, IA 52001	CHARITABLE		10,250.
DOMESTIC VIOLENCE PROGRAM P O BOX 87 DUBUQUE, IA 52004	CHARITABLE		1,000.
DUBUQUE MUSEUM OF ART 701 LOCUST ST DUBUQUE, IA 52001	CHARITABLE		500.

HERRIG CHARITABLE FOUNDATION		42-6430625
<hr/>		
HOLY FAMILY CATHOLIC SCHOOLS 2005 KANE ST DUBUQUE, IA 52001	EDUCATIONAL	13,500.
HOSPICE OF CENTRAL IOWA 401 RAILROAD PLACE WEST DES MOINES, IA 50265	CHARITABLE	500.
NATIVITY CHURCH 1225 ALTA VISTA ST DUBUQUE, IA 52001	CHARITABLE	1,000.
OPERATION NEW VIEW 1473 CENTRAL AVE DUBUQUE, IA 52001	CHARITABLE	5,000.
ST COLUMBKILLE'S CATHOLIC CHURCH 1240 RUSH ST DUBUQUE, IA 52003	CHARITABLE	650.
UNIVERSITY OF IOWA FOUNDATION P O BOX 4550 IOWA CITY, IA 522444550	EDUCATIONAL	10,329.
MERCY MEDICAL CENTER 250 MERCY DRIVE DUBUQUE, IA 52001	CHARITABLE	250.
GRANT VOGT FOUNDATION 700 LOCUST ST DUBUQUE, IA 52001	CHARITABLE	1,000.
DUBUQUE FIREFIGHTERS ASSOCIATION 11 W 9TH ST DUBUQUE, IA 52001	CHARITABLE	1,000.
JOHN DEERE CLASSIC CHARITABLE CORPORATION 15683 COALTOWN RD EAST MOLINE, IL 61244	CHARITABLE	1,914.

## HERRIG CHARITABLE FOUNDATION

42-6430625

IOWA COLLEGE FOUNDATION 505 5TH AVENUE, SUITE 1034 DES MOINES, IA 50309	CHARITABLE	250.
GREATER DELAWARE COMMUNITY FOUNDATION 217 NORTH FRANKLIN STREET MANCHESTER, IA 52057	CHARITABLE	1,000.
MILLION DOLLAR ROUNDTABLE FOUNDATION 325 W TOUHY AVENUE PARK RIDGE, IL 60068	CHARITABLE	500.
DUBUQUE COUNTY RIGHT TO LIFE 2205 CARTER ROAD DUBUQUE, IA 52001	CHARITABLE	2,300.
TOYS FOR TOTS 2005 N MAIN ST DUBUQUE, IA 52001	CHARITABLE	500.
ST VINCENT DE PAUL 4990 RADFORD COURT DUBUQUE, IA 52002	CHARITABLE	1,000.
COVENANT HOUSE 3340 WINDSOR AVENUE DUBUQUE, IA 52001	CHARITABLE	250.
SHALOM CENTER 1001 DAVIS STREET DUBUQUE, IA 52001	CHARITABLE	2,000.
LORAS COLLEGE 1450 ALTA VISTA STREET DUBUQUE, IA 52001	CHARITABLE	30,000.
DUBUQUE HUMANE SOCIETY 175 N CRESCENT RIDGE DUBUQUE, IA 52003	CHARITABLE	5,000.



HILLCREST FAMILY SERVICES 2005 ASBURY ROAD DUBUQUE, IA 52002	CHARITABLE	200.
NATIONAL MISSISSIPPI RIVER MUSEUM 350 EAST 3RD STREET DUBUQUE, IA 52001	CHARITABLE	200.
ST ANTHONY'S PARISH 1870 SAINT AMBROSE STREET DUBUQUE, IA 52001	CHARITABLE	10,000.
FINLEY HOSPITAL FOUNDATION 350 NORTH GRANDVIEW AVE DUBUQUE, IA 52001	CHARITABLE	5,000.
RIVERVIEW CENTER 2600 DODGE STREET DUBUQUE, IA 52003	CHARITABLE	4,000.
TOTAL TO FORM 990-PF, PART XV, LINE 3A		172,444.