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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

OMB No 1545-0052

**2009**

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

Name of foundation

MYRTLE CASS TRUST

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

C/O P O BOX 713

Room/suite

City or town, state, and ZIP code

GRINNELL

IA

50112-0713

A Employer identification number

42-6563202

B Telephone number (see page 10 of the instructions)

(641) 236-6128

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 foundationI Fair market value of all assets at end  
of year (from Part II, col. (c),  
line 16) ☐ \$ 2,389,090J 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)

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
<b>Revenue</b>				
1 Contributions, gifts, grants, etc., received (attach schedule)				
2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	159	159		
4 Dividends and interest from securities	16,068	16,068		
5 a Gross rents	77,579	77,579		
b Net rental income or (loss) 42,855				
6 a Net gain or (loss) from sale of assets not on line 10	-50,591			
b Gross sales price for all assets on line 6a 114,578				
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)	1,113	0	0	
12 Total. Add lines 1 through 11	44,328	93,806	0	
<b>Operating and Administrative Expenses</b>				
13 Compensation of officers, directors, trustees, etc	13,113	6,557		6,557
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16 a Legal fees (attach schedule)	2,600	1,300	0	1,300
b Accounting fees (attach schedule)	0	0	0	0
c Other professional fees (attach schedule)	0	0	0	0
17 Interest				
18 Taxes (attach schedule) (see page 14 of the instructions)	12,825	12,058	0	0
19 Depreciation (attach schedule) and depletion	7,965	7,965	0	
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule)	14,918	14,840	0	78
24 Total operating and administrative expenses. Add lines 13 through 23	51,421	42,720	0	7,935
25 Contributions, gifts, grants paid	71,635			71,635
26 Total expenses and disbursements. Add lines 24 and 25	123,056	42,720	0	79,570
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	-78,728			
b Net investment income (if negative, enter -0-)		51,086		
c Adjusted net income (if negative, enter -0-)			0	

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

(HTA)

Form **990-PF** (2009)

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	196,247	152,608	152,608
	3	Accounts receivable ▶			
		Less allowance for doubtful accounts ▶	0	0	0
	4	Pledges receivable ▶			
		Less allowance for doubtful accounts ▶	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) ▶			
		Less allowance for doubtful accounts ▶	0	0	0
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10 a	Investments—U S and state government obligations (attach schedule)	0	0	0
	b	Investments—corporate stock (attach schedule)	327,714	292,036	295,225
	c	Investments—corporate bonds (attach schedule)	149,985	150,109	155,257
Liabilities	11	Investments—land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶	0	0	0
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	0	0	0
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶	499,154	498,710	1,786,000
	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)	1,173,100	1,093,463	2,389,090
	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	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. ▶ <input type="checkbox"/>			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>			
	27	Capital stock, trust principal, or current funds	673,946	594,753	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund	499,154	498,710	
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	Total net assets or fund balances (see page 17 of the instructions)	1,173,100	1,093,463	
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	1,173,100	1,093,463	

## 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	1,173,100
2	Enter amount from Part I, line 27a	2	-78,728
3	Other increases not included in line 2 (itemize) ▶ 2008 income received in 2009	3	112
4	Add lines 1, 2, and 3	4	1,094,484
5	Decreases not included in line 2 (itemize) ▶ 2009 income received in 2010, basis adjustment	5	1,021
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,093,463

**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.)
<b>1a</b> See Attached Statement				
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
(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)	
<b>a</b>	0	0	0	0
<b>b</b>	0	0	0	0
<b>c</b>	0	0	0	0
<b>d</b>	0	0	0	0
<b>e</b>	0	0	0	0
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(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		
<b>a</b>	0	0	0	0
<b>b</b>	0	0	0	0
<b>c</b>	0	0	0	0
<b>d</b>	0	0	0	0
<b>e</b>	0	0	0	0
<b>2</b> 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 }			<b>2</b>	-50,591
<b>3</b> 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			<b>3</b>	0

**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	80,485	1,605,631	0.050127
2007	78,807	1,672,835	0.047110
2006	90,460	1,600,947	0.056504
2005	90,087	1,833,317	0.049139
2004	60,023	1,827,760	0.032840
<b>2</b> Total of line 1, column (d)			<b>2</b> 0.235720
<b>3</b> 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			<b>3</b> 0.047144
<b>4</b> Enter the net value of noncharitable-use assets for 2009 from Part X, line 5			<b>4</b> 2,318,826
<b>5</b> Multiply line 4 by line 3			<b>5</b> 109,319
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)			<b>6</b> 511
<b>7</b> Add lines 5 and 6			<b>7</b> 109,830
<b>8</b> Enter qualifying distributions from Part XII, line 4			<b>8</b> 79,570

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 <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)				
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	1,022	
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	1,022	
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	1,022	
6 Credits/Payments				
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a	767		
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	767		
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> 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	255		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	0		
11 Enter the amount of line 10 to be Credited to 2010 estimated tax <input type="checkbox"/> 0 Refunded <input type="checkbox"/>	11	0		

**Part VII-A Statements Regarding Activities**

	Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
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
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?	N/A	X
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		
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	
8 a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) <input type="checkbox"/> IA _____		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV on page 27)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address **►** N/A

14 The books are in care of **►** WELLS FARGO BANK, N.A. Telephone no **►** (800) 798-7878

Located at **►** TRUST TAX (MAC N8032-042), 1248 O STREET, 4TH FLOOR LINCOLN ZIP+4 **►** 68508

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
<b>1a</b> 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>b</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 <b>►</b> <input type="checkbox"/>	1b	N/A X
<b>c</b> Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?	1c	X
<b>2</b> 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))		
<b>a</b> 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>►</b> 20____, 20____, 20____, 20____		
<b>b</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	X
<b>c</b> If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here <b>►</b> 20____, 20____, 20____, 20____		
<b>3a</b> 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>b</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 X
<b>4a</b> Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
<b>b</b> Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?	4b	X

**Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)****5a** During the year did the foundation pay or incur any amount to

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?
- (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?
- (3) Provide a grant to an individual for travel, study, or other similar purposes?
- (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)
- (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

☐ Yes ☒ No

☐ Yes ☒ No

☐ Yes ☒ No

☐ 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)?

Organizations relying on a current notice regarding disaster assistance check here

▶ ☐**5b** N/A X**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

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

☐ Yes ☒ No**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?

If "Yes" to 6b, file Form 8870

**6b** X**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** X**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
JOHN F. BIERMAN, III 920 MAIN ST, P.O. BOX 713 GRINNELL IA 50	TRUSTEE	4,100	0	0
WELLS FARGO BANK 1248 O STREET, 4TH FL LINCOLN NE 68508	TRUSTEE	9,013	0	0
		0	0	0
		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

▶ 0

**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)****3 Five highest-paid independent contractors for professional services (see 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
		0
<b>Total number of others receiving over \$50,000 for professional services</b>		0

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

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

	Expenses
1 THE TRUST'S SOLE PROGRAM IS THE DISTRIBUTION OF NET INCOME 30% TO THE TRUSTEES OF GRINNELL COLLEGE FOR SCHOLARSHIPS, 20% TO THE TRUSTEES OF GRINNELL REGIONAL MEDICAL CENTER, AND	
2 50% TO THE WORLD WIDE CHURCH OF GOD	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

	Amount
1	
2	
All other program-related investments. See page 24 of the instructions	
3	0
<b>Total. Add lines 1 through 3</b>	0



**Part X Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see page 24 of the 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>	417,211
<b>b</b>	Average of monthly cash balances	<b>1b</b>	150,927
<b>c</b>	Fair market value of all other assets (see page 24 of the instructions)	<b>1c</b>	1,786,000
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	2,354,138
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	2,354,138
<b>4</b>	Cash deemed held for charitable activities. Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	<b>4</b>	35,312
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	2,318,826
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	115,941

**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.)

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	115,941
<b>2a</b>	Tax on investment income for 2009 from Part VI, line 5	<b>2a</b>	1,022
<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>	1,022
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	114,919
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	
<b>5</b>	Add lines 3 and 4	<b>5</b>	114,919
<b>6</b>	Deduction from distributable amount (see page 25 of the instructions)	<b>6</b>	
<b>7</b>	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	114,919

**Part XII Qualifying Distributions** (see page 25 of the 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>	79,570
<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>	0
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	79,570
<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 (see page 26 of the instructions)	<b>5</b>	0
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	79,570

**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
<b>1</b> Distributable amount for 2009 from Part XI, line 7				114,919
<b>2</b> Undistributed income, if any, as of the end of 2009				
<b>a</b> Enter amount for 2008 only			71,635	
<b>b</b> Total for prior years 20____, 20____, 20____		0		
<b>3</b> Excess distributions carryover, if any, to 2009				
<b>a</b> From 2004	0			
<b>b</b> From 2005	0			
<b>c</b> From 2006	0			
<b>d</b> From 2007	0			
<b>e</b> From 2008	0			
<b>f</b> Total of lines 3a through e	0			
<b>4</b> Qualifying distributions for 2009 from Part XII, line 4 ▶ \$ <u>79,570</u>				
<b>a</b> Applied to 2008, but not more than line 2a			71,635	
<b>b</b> Applied to undistributed income of prior years (Election required—see page 26 of the instructions)		0		
<b>c</b> Treated as distributions out of corpus (Election required—see page 26 of the instructions)	0			
<b>d</b> Applied to 2009 distributable amount				7,935
<b>e</b> Remaining amount distributed out of corpus	0			
<b>5</b> Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a) )	0			0
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b		0		
<b>c</b> 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				
<b>d</b> Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions		0		
<b>e</b> Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions			0	
<b>f</b> Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010				106,984
<b>7</b> 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)				
<b>8</b> Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)	0			
<b>9</b> Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	0			
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2005	0			
<b>b</b> Excess from 2006	0			
<b>c</b> Excess from 2007	0			
<b>d</b> Excess from 2008	0			
<b>e</b> Excess from 2009	0			



**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
<b>a</b> <i>Paid during the year</i> GRINNELL COLLEGE 733 BROAD STREET GRINNELL IA 50112 GRINNELL REGIONAL MEDICAL CENTER 210 4TH AVENUE GRINNELL IA 50112 WORLD WIDE CHURCH OF GOD 440 WEST GREEN STREET PASADENA CA 91105			CHARITABLE CONTRIBUTION CHARITABLE CONTRIBUTION CHARITABLE CONTRIBUTION	21,490 14,327 35,818 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0
<b>Total</b>			<b>3a</b>	71,635
<b>b</b> <i>Approved for future payment</i> GRINNELL COLLEGE 733 BROAD STREET GRINNELL IA 50112 GRINNELL REGIONAL MEDICAL CENTER 210 4TH AVENUE GRINNELL IA 50112 WORLD WIDE CHURCH OF GOD 440 WEST GREEN STREET PASADENA CA 91105			CHARITABLE CONTRIB CHARITABLE CONTRIB CHARITABLE CONTRIB	32,095 21,397 53,493 0 0 0 0 0 0 0 0
<b>Total</b>			<b>3b</b>	106,985

**Part XVI-A Analysis of Income-Producing Activities**

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions )
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
<b>1</b> Program service revenue					
<b>a</b> _____		0		0	0
<b>b</b> _____		0		0	0
<b>c</b> _____		0		0	0
<b>d</b> _____		0		0	0
<b>e</b> _____		0		0	0
<b>f</b> _____		0		0	0
<b>g</b> Fees and contracts from government agencies					
<b>2</b> Membership dues and assessments					
<b>3</b> Interest on savings and temporary cash investments			14	159	
<b>4</b> Dividends and interest from securities			14	16,068	
<b>5</b> Net rental income or (loss) from real estate					
<b>a</b> Debt-financed property					
<b>b</b> Not debt-financed property			16	42,855	
<b>6</b> Net rental income or (loss) from personal property					
<b>7</b> Other investment income					
<b>8</b> Gain or (loss) from sales of assets other than inventory			14	-50,591	
<b>9</b> Net income or (loss) from special events					
<b>10</b> Gross profit or (loss) from sales of inventory					
<b>11</b> Other revenue <b>a</b> _____		0	01	0	0
<b>b</b> _____		0		0	0
<b>c</b> _____		0		0	0
<b>d</b> _____		0		0	0
<b>e</b> _____		0		0	0
<b>12</b> Subtotal. Add columns (b), (d), and (e)		0		8,491	0
<b>13</b> Total. Add line 12, columns (b), (d), and (e)				<b>13</b>	<b>8,491</b>

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

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

[illegible]



**SCHEDULE E**  
**(Form 1040)**

Department of the Treasury  
Internal Revenue Service (99)

**Supplemental Income and Loss**

(From rental real estate, royalties, partnerships,  
S corporations, estates, trusts, REMICs, etc.)

▶ Attach to Form 1040, 1040NR, or Form 1041.

▶ See Instructions for Schedule E (Form 1040).

OMB No 1545-0074

**2009**

Attachment  
Sequence No **13**

Name(s) shown on return

MYRTLE CASS TRUST

Your social security number

42-6563202

**Part I Income or Loss From Rental Real Estate and Royalties**

Note. If you are in the business of renting personal property, use Schedule C or C-EZ (see page E-3) If you are an individual, report farm rental income or loss from Form 4835 on page 2, line 40

<b>1</b>	<b>List the type and address of each rental real estate property:</b>	<b>2</b>	For each rental real estate property listed on line 1, did you or your family use it during the tax year for personal purposes for more than the greater of	<b>Yes</b>	<b>No</b>
<b>A</b>	FARMS JASPER COUNTY		• 14 days or	<b>A</b>	X
<b>B</b>	FARM (CRP) POWESHIEK COUNTY		• 10% of the total days rented at fair rental value?	<b>B</b>	X
<b>C</b>			(See page E-3)	<b>C</b>	

Income:		Properties			Totals	
		A	B	C	(Add columns A, B, and C)	
<b>3</b>	Rents received	75,520	2,059		<b>3</b>	77,579
<b>4</b>	Royalties received				<b>4</b>	0
<b>Expenses:</b>						
<b>5</b>	Advertising					
<b>6</b>	Auto and travel (see page E-4)					
<b>7</b>	Cleaning and maintenance					
<b>8</b>	Commissions					
<b>9</b>	Insurance	880				
<b>10</b>	Legal and other professional fees	168				
<b>11</b>	Management fees					
<b>12</b>	Mortgage interest paid to banks, etc (see page E-5)				<b>12</b>	0
<b>13</b>	Other interest					
<b>14</b>	Repairs	2,720				
<b>15</b>	Supplies					
<b>16</b>	Taxes	11,919				
<b>17</b>	Utilities	356				
<b>18</b>	Other (list) ▶ Advertising	95				
	Appraisal Fee	3,900				
	Machine Hire	275				
	Management Fee	6,205				
	Seeds, Plants Purchased	241				
<b>19</b>	Add lines 5 through 18	26,759			<b>19</b>	26,759
<b>20</b>	Depreciation expense or depletion (see page E-5)	7,965			<b>20</b>	7,965
<b>21</b>	Total expenses Add lines 19 and 20	34,724				
<b>22</b>	Income or (loss) from rental real estate or royalty properties Subtract line 21 from line 3 (rents) or line 4 (royalties) If the result is a (loss), see page E-5 to find out if you must file Form 6198	40,796	2,059			
<b>23</b>	Deductible rental real estate loss Caution. Your rental real estate loss on line 22 may be limited See page E-5 to find out if you must file Form 8582. Real estate professionals must complete line 43 on page 2	( )	( )	( )		
<b>24</b>	Income. Add positive amounts shown on line 22. Do not include any losses				<b>24</b>	42,855
<b>25</b>	Losses. Add royalty losses from line 22 and rental real estate losses from line 23 Enter total losses here				<b>25</b>	( 0 )
<b>26</b>	Total rental real estate and royalty income or (loss). Combine lines 24 and 25 Enter the result here If Parts II, III, IV, and line 40 on page 2 do not apply to you, also enter this amount on Form 1040, line 17, or Form 1040NR, line 18 Otherwise, include this amount in the total on line 41 on page 2				<b>26</b>	42,855

For Paperwork Reduction Act Notice, see page E-8 of the instructions.  
(HTA)

Schedule E (Form 1040) 2009

Name(s) shown on return Do not enter name and social security number if shown on other side

MYRTLE CASS TRUST

Your social security number

42-6563202

**Caution.** The IRS compares amounts reported on your tax return with amounts shown on Schedule(s) K-1.**Part II Income or Loss From Partnerships and S Corporations****Note.** If you report a loss from an at-risk activity for which any amount is not at risk, you must check the box in column (e) on line 28 and attach Form 6198. See page E-1.

- 27 Are you reporting any loss not allowed in a prior year due to the at-risk or basis limitations, a prior year unallowed loss from a passive activity (if that loss was not reported on Form 8582), or unreimbursed partnership expenses? ☐ Yes ☐ No  
If you answered "Yes," see page E-7 before completing this section.

28	(a) Name	(b) Enter P for partnership, S for S corporation	(c) Check if foreign partnership	(d) Employer identification number	(e) Check if any amount is not at risk
A			<input type="checkbox"/>		<input type="checkbox"/>
B			<input type="checkbox"/>		<input type="checkbox"/>
C			<input type="checkbox"/>		<input type="checkbox"/>
D			<input type="checkbox"/>		<input type="checkbox"/>

Passive Income and Loss				Nonpassive Income and Loss					
(f) Passive loss allowed (attach Form 8582 if required)		(g) Passive income from Schedule K-1		(h) Nonpassive loss from Schedule K-1		(i) Section 179 expense deduction from Form 4562		(j) Nonpassive income from Schedule K-1	
A									
B									
C									
D									
29 a Totals									
b Totals									
30 Add columns (g) and (j) of line 29a							30		
31 Add columns (f), (h), and (i) of line 29b							31	(	)
32 Total partnership and S corporation income or (loss). Combine lines 30 and 31. Enter the result here and include in the total on line 41 below							32		0

**Part III Income or Loss From Estates and Trusts**

33	(a) Name	(b) Employer identification number
A		
B		

Passive Income and Loss				Nonpassive Income and Loss					
(c) Passive deduction or loss allowed (attach Form 8582 if required)		(d) Passive income from Schedule K-1		(e) Deduction or loss from Schedule K-1		(f) Other income from Schedule K-1			
A									
B									
34 a Totals									
b Totals									
35 Add columns (d) and (f) of line 34a							35		
36 Add columns (c) and (e) of line 34b							36	(	)
37 Total estate and trust income or (loss). Combine lines 35 and 36. Enter the result here and include in the total on line 41 below							37		0

**Part IV Income or Loss From Real Estate Mortgage Investment Conduits (REMICs)—Residual Holder**

38	(a) Name	(b) Employer identification number	(c) Excess inclusion from Schedules Q, line 2c (see page E-8)	(d) Taxable income (net loss) from Schedules Q, line 1b	(e) Income from Schedules Q, line 3b		
39 Combine columns (d) and (e) only. Enter the result here and include in the total on line 41 below					39		0

**Part V Summary**

40	Net farm rental income or (loss) from Form 4835. Also, complete line 42 below	40	
41	Total income or (loss). Combine lines 26, 32, 37, 39, and 40. Enter the result here and on Form 1040, line 17, or Form 1040NR, line 18	41	42,855
42	Reconciliation of farming and fishing income. Enter your gross farming and fishing income reported on Form 4835, line 7, Schedule K-1 (Form 1065), box 14, code B; Schedule K-1 (Form 1120S), box 17, code U; and Schedule K-1 (Form 1041), line 14, code F (see page E-8)	42	
43	Reconciliation for real estate professionals. If you were a real estate professional (see page E-2), enter the net income or (loss) you reported anywhere on Form 1040 or Form 1040NR from all rental real estate activities in which you materially participated under the passive activity loss rules	43	



# Depreciation and Amortization

## (Including Information on Listed Property)

Department of the Treasury  
Internal Revenue Service

(99)

▶ See separate instructions.

▶ Attach to your tax return.

OMB No 1545-0172

**2009**

Attachment

Sequence No **67**Name(s) shown on return  
MYRTLE CASS TRUSTBusiness or activity to which this form relates  
Sch E-01 - FARMSIdentifying number  
42-6563202**Part I Election To Expense Certain Property Under Section 179****Note:** If you have any listed property, complete Part V before you complete Part I

1 Maximum amount See the instructions for a higher limit for certain businesses	1	250,000
2 Total cost of section 179 property placed in service (see instructions)	2	
3 Threshold cost of section 179 property before reduction in limitation (see instructions)	3	800,000
4 Reduction in limitation Subtract line 3 from line 2 If zero or less, enter -0-	4	0
5 Dollar limitation for tax year Subtract line 4 from line 1 If zero or less, enter -0-. If married filing separately, see instructions	5	250,000

6 (a) Description of property	(b) Cost (business use only)	(c) Elected cost
7 Listed property. Enter the amount from line 29	7	
8 Total elected cost of section 179 property Add amounts in column (c), lines 6 and 7		0
9 Tentative deduction Enter the smaller of line 5 or line 8		0
10 Carryover of disallowed deduction from line 13 of your 2008 Form 4562		
11 Business income limitation Enter the smaller of business income (not less than zero) or line 5 (see instructions)		
12 Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11		0
13 Carryover of disallowed deduction to 2010. Add lines 9 and 10, less line 12	▶ 13	0

**Note:** Do not use Part II or Part III below for listed property. Instead, use Part V**Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property) (See instructions)**

14 Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions)	14	
15 Property subject to section 168(f)(1) election	15	
16 Other depreciation (including ACRS)	16	

**Part III MACRS Depreciation (Do not include listed property) (See instructions.)****Section A**

17 MACRS deductions for assets placed in service in tax years beginning before 2009	17	7,576
18 If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here <input type="checkbox"/>		

**Section B - Assets Placed in Service During 2009 Tax Year Using the General Depreciation System**

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19 a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property		3,323	15	HY	150DB	166
f 20-year property						
g 25-year property			25 yrs		S/L	
h Residential rental property	7/1/2009	2,961	27.5 yrs	MM	S/L	49
	7/1/2009	1,237	27.5 yrs.	MM	S/L	21
i Nonresidential real property			39 yrs.	MM	S/L	
				MM	S/L	

**Section C - Assets Placed in Service During 2009 Tax Year Using the Alternative Depreciation System**

20 a Class life					S/L	
b 12-year			12 yrs.		S/L	
c 40-year			40 yrs	MM	S/L	

**Part IV Summary (See instructions)**

21 Listed property. Enter amount from line 28	21	153
22 Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations - see instructions	22	7,965
23 For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

For Paperwork Reduction Act Notice, see separate instructions.

Form 4562 (2009)

(HTA)

**Part V Listed Property** (Include automobiles, certain other vehicles, cellular telephones, certain computers, and property used for entertainment, recreation, or amusement.)

**Note:** For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete only 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.

**Section A—Depreciation and Other Information** (Caution: See the instructions for limits for passenger automobiles.)

<b>24a</b> Do you have evidence to support the business/investment use claimed? <input type="checkbox"/> Yes <input type="checkbox"/> No					<b>24b</b> If "Yes," is the evidence written? <input type="checkbox"/> Yes <input type="checkbox"/> No				
(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/ investment use percentage	(d) Cost or other basis	(e) Basis for dep- reciation (business/ investment use only)	(f) Recovery period	(g) Method/ Convention	(h) Depreciation deduction	(i) Elected section 179 cost	
<b>25</b> Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use (see instructions)						<b>25</b>			
<b>26</b> Property used more than 50% in a qualified business use:									
CARPET	7/1/2005	100.00%	1,324	1,324	5	200DB - HY	153		
<b>27</b> Property used 50% or less in a qualified business use:									
		%				S/L -			
		%				S/L -			
		%				S/L -			
<b>28</b> Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1							<b>28</b>	153	
<b>29</b> Add amounts in column (i), line 26. Enter here and on line 7, page 1							<b>29</b>	0	

**Section B—Information on Use of Vehicles**

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person. If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

	(a) Vehicle 1	(b) Vehicle 2	(c) Vehicle 3	(d) Vehicle 4	(e) Vehicle 5	(f) Vehicle 6
<b>30</b> Total business/investment miles driven during the year (do not include commuting miles)						
<b>31</b> Total commuting miles driven during the year						
<b>32</b> Total other personal (noncommuting) miles driven						
<b>33</b> Total miles driven during the year Add lines 30 through 32						
<b>34</b> Was the vehicle available for personal use during off-duty hours?	Yes	No	Yes	No	Yes	No
<b>35</b> Was the vehicle used primarily by a more than 5% owner or related person?						
<b>36</b> Is another vehicle available for personal use?						

**Section C—Questions for Employers Who Provide Vehicles for Use by Their Employees**

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who are not more than 5% owners or related persons (see instructions).

	Yes	No
<b>37</b> Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?		
<b>38</b> Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners		
<b>39</b> Do you treat all use of vehicles by employees as personal use?		
<b>40</b> Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
<b>41</b> Do you meet the requirements concerning qualified automobile demonstration use? (See instructions)		

**Note:** If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles.

**Part VI Amortization**

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
<b>42</b> Amortization of costs that begins during your 2009 tax year (see instructions):					
<b>43</b> Amortization of costs that began before your 2009 tax year					<b>43</b>
<b>44</b> Total. Add amounts in column (f). See the instructions for where to report					<b>44</b>
					0

# Detail Report

12/31/2009 MYRTLE CASS TRUST 42-6563202

ALL										583,122	583,122	76,447	7,965	84,412
Item No	Description of Property	Date Placed in Service	Activity	Asset Code	Bus Use %	Cost or Other Basis	Recovery Basis	AMT Type	Recovery Period (years)	Method	Convention Code	Prior Accum Deprec, 179, Bonus	2009 Current Deprec	2009 Accum Deprec
	ROUND WIRE CRIB	12/1/1996	Sch E 01	A-8	100 00%	1,000	1,000		25	SL/GDS	HY	490	40	530
	30' GRAIN BIN	12/1/1996	Sch E 01	A-8	100 00%	12,000	12,000		25	SL/GDS	HY	5,880	480	6,360
	CATTLE SHED	12/1/1996	Sch E 01	A-8	100 00%	5,000	5,000		25	SL/GDS	HY	2,367	200	2,567
	DWELLING	12/1/1996	Sch E 01	R-4	100 00%	40,000	40,000		25	SL/GDS	HY	18,400	1,600	20,000
	MACHINE SHED	12/1/1996	Sch E 01	A-8	100 00%	2,000	2,000		25	SL/GDS	HY	920	80	1,000
	24' GRAIN BIN	12/1/1996	Sch E 01	A-8	100 00%	5,000	5,000		25	SL/GDS	HY	2,450	200	2,650
	SINGLE CRIB	12/1/1996	Sch E 01	A-8	100 00%	1,000	1,000		25	SL/GDS	HY	490	40	530
	TILE	12/1/1996	Sch E 01	A-8	100 00%	51,587	51,587		25	SL/GDS	HY	23,983	2,063	26,046
	WIRE FENCE	12/1/1996	Sch E 01	A-8	100 00%	21,300	21,300		25	SL/GDS	HY	10,437	852	11,289
	TILE	1/10/2000	Sch E 01	R-2	100 00%	5,263	5,263		15	SL/GDS	HY	2,983	351	3,334
	C/A, CARPET, WATER SOFT	7/1/2003	Sch E 01	R-4	100 00%	1,500	1,500		27 5	SL/GDS	MM	300	55	355
	RESHINGLE SOUTH PORCH	7/1/2003	Sch E 01	R-4	100 00%	1,299	1,299		27 5	SL/GDS	MM	257	47	304
	RESHINGLE MAIN ROOF	7/1/2003	Sch E 01	R-4	100 00%	5,800	5,800		27 5	SL/GDS	MM	1,152	211	1,363
	LAND	12/5/1996	Sch E 01	N-1	100 00%	396,513	396,513			200DB		0	0	0
	DOUBLE CRIB (INITIALLY \$2	12/5/1996	Sch E 01	A-8	100 00%	0	0		7	200DB	HY	0	0	0
	RESIDENCE (\$60,000)	12/5/1996	Sch E 01	R-4	100 00%	0	0		27 5	SL/GDS	MM	0	0	0
	CARPET	7/1/2005	Sch E 01	F-15	100 00%	1,324	1,324		5	200DB	HY	1,036	153	1,249
	UPDATES TO RESIDENCE (	7/1/2005	Sch E 01	R-4	100 00%	15,433	15,433		27 5	SL/GDS	MM	1,940	561	2,501
	FENCE ON SOUTH 80	7/1/2005	Sch E 01	A-8	100 00%	3,892	3,892		7	150DB	HY	2,224	477	2,701
	RURAL WATER SYSTEM	7/1/2005	Sch E 01	R-2	100 00%	3,384	3,384		15	150DB	HY	1,040	235	1,275
	HOUSE REPAIR	7/1/2008	Sch E 01	R-4	100 00%	2,306	2,306		27 5	SL/GDS	MM	38	84	122
	FURNACE	7/1/2009	Sch E 01	R-4	100 00%	2,961	2,961		27 5	SL/GDS	MM	0	49	49
	REPLACE PORCH CEILING	7/1/2009	Sch E 01	R-4	100 00%	1,237	1,237		27 5	SL/GDS	MM	0	21	21
	TILE	7/1/2009	Sch E 01	R-2	100 00%	3,323	3,323		15	150DB	HY	0	166	166

**Part I, Line 3, Interest on savings & temporary cash investments:**

Wells Fargo Bank Iowa, N.A. - Trustee's account.....	68
State Bank & Trust Company - Farm account.....	91

159

**Part I, Line 4, Dividends & interest from securities:**

Artisan Fund.....	225
Dodge & Cox Int'l .....	300
Federated Strategic Value.....	569
Goldman Sachs .....	3,675
Hussman Strategic .....	27
ING Carion .....	225
JP Morgan Chase .....	2,250
JP Morgan Mid Cap Value .....	366
JP Morgan U.S. L/C Core Plus-S .....	197
PIMCO.....	1,042
Principal Inv Pref Sec-Ins.....	617
Royce Pennsylvania Mutual.....	18
Templeton Global Bond.....	3,937
United Technologies.....	2,438
Vanguard Emerging Mkts.....	182

16,068

**Part I, Line 5a, Gross rents:**

Schedule E, line 3, Rents Received.....	77,579
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**Part I, Line 5b, Net rents:**

Schedule E, line 26, Net Farm Rental Income.....	42,855
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**Part I, Line 11, Other income:**

Gain from 4797.....	0
Excise tax refund.....	346
Excise tax overpayment applied to refund.....	767

1,113

**Part I, Line 13a, Trustee fee:**

John F. Bierman, III.....	4,100
Wells Fargo Bank Iowa, N.A.....	9,013

13,113

**Part I, Line 16a, Legal fees:**

Bierman & Bierman, P.C.....	2,600
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**Part I, Line 18, Taxes:**

Excise tax on net investment income:

Tax paid with return.....	0
Estimates paid.....	767

767

Taxes re net investment income:

Foreign taxes (Dodge & Cox/Vanguard).....	139
Farm real estate taxes (Schedule E, line 16).....	11,919

12,825

<b>Part I, Line 19, Depreciation (Schedule E, line 20):</b> .....	7,965
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**Part I, Line 23, Other expenses:**

(Charitable purposes/non investment)

Postage, Copies, Etc.....	68
Court Costs.....	10

78

**Investment portion:**

Farm rental expenses (less real estate taxes and depreciation):

Total farm rental expenses.....	34,724
Less real estate taxes.....	-11,919
Less depreciation.....	-7,965
	<u>14,840</u>

14,840

14,918

**Part I, Line 25 Contributions**

Grinnell College.....	21,490
World Wide Church of God.....	35,818
Grinnell Regional Medical Center.....	<u>14,327</u>

71,635

Part X, Line 1a, Average fair market value of securities:

	Goldman Sachs	IBM Corp	JP Morgan Chase	United Technologies	Principal Investors
January	50,072	0	50,854	50,461	0
February	50,750	0	49,775	51,216	0
March	50,622	0	49,719	52,393	0
April	51,099	0	50,810	51,529	0
May	50,990	0	51,244	52,313	0
June	50,768	0	50,970	53,169	0
July	50,567	0	51,341	53,210	16,081
August	50,278	0	51,213	54,413	16,216
September	50,000	0	51,475	54,686	17,066
October	0	0	51,887	54,529	17,066
November	0	50,843	51,779	55,323	17,027
December	0	49,900	51,687	53,670	17,568
	455,144	100,743	612,751	636,909	101,023
Average	50,572	50,372	51,063	53,076	16,837
Held from	01/01/09	11/06/09			07/06/09
Held to	10/01/09	12/31/09			12/31/09
Adjusted Average	37,825	7,590			8,211
	Templeton Global Bond	Artisan Fund	Dodge & Cox International	Goldman Sachs Structure	Federated Strategic Value
January	75,875	15,468	14,789	26,061	0
February	70,668	14,320	13,241	23,153	0
March	74,725	15,642	14,681	24,921	0
April	78,445	17,360	17,300	27,162	0
May	79,932	19,541	19,796	28,420	0
June	79,730	19,240	19,580	0	0
July	82,705	16,922	17,349	0	26,652
August	82,164	17,591	18,240	0	27,011
September	84,463	18,480	19,309	0	27,514
October	84,328	17,866	18,692	0	27,730
November	85,139	18,856	19,279	0	29,095
December	85,816	18,938	19,449	0	29,598
	963,990	210,223	211,707	129,717	167,601
Average	80,332	17,519	17,642	25,943	27,933
Held from				01/01/09	07/06/09
Held to				06/18/09	12/31/09
Adjusted Average				11,941	13,622

	JP Morgan Mid Cap Value	JP Morgan U.S. Large Cap	Royce Penn	Thornburg International	Vanguard Emerging Mkts
January	14,827	0	14,602	16,395	9,856
February	13,224	0	13,047	15,288	9,258
March	14,057	0	14,184	16,172	10,742
April	15,900	0	16,738	17,874	12,471
May	16,264	0	17,435	20,012	14,733
June	16,066	25,241	17,435	0	14,409
July	17,305	27,320	19,199	0	11,598
August	18,222	28,230	19,802	0	11,525
September	18,982	29,381	21,079	0	12,596
October	18,336	29,089	20,104	0	12,424
November	19,221	30,876	20,708	0	13,157
December	20,054	31,237	21,938	0	13,469
	202,457	201,375	216,272	85,741	146,239
Average	16,871	28,768	18,023	17,148	29,248
Held from		06/18/09		01/01/09	
Held to		12/31/09		06/18/09	
Adjusted Average		15,448		7,893	

	Hussman Strategic	Pimco Commodity	ING Clarion Global RE
January	19,610	0	3,880
February	20,010	0	2,870
March	20,937	0	3,170
April	21,353	0	4,140
May	20,681	0	5,240
June	20,777	14,415	0
July	21,097	15,061	0
August	20,617	15,222	0
September	20,745	15,505	0
October	20,729	16,292	0
November	20,425	17,201	0
December	20,441	16,716	0
	247,425	110,411	19,300
Average	20,619	15,773	3,860
Held from		06/18/09	01/01/09
Held to		12/31/09	06/22/09
Adjusted Average		8,470	1,819

Adjusted Average

417,211

**Myrtle Cass Trust****Employer Identification Number: 42-6055488****Page 5****Attachment to Form 990-PF (2009)**

Part X, Line 1b, Average cash balances:

	Farm Account		First day	Trustee's Account	
	First day	Last day		Last day	
January	5,599	5,967	190,648	191,148	
February	5,967	5,604	191,148	191,554	
March	5,604	151	191,554	187,410	
April	151	12,507	187,410	189,614	
May	12,507	12,518	189,614	138,690	
June	12,518	8,287	138,690	150,897	
July	8,287	8,293	150,897	116,431	
August	8,293	8,349	116,431	116,911	
September	8,349	1,461	116,911	116,162	
October	1,461	1,582	116,162	16,852	
November	1,582	34,951	16,852	121,361	
December	34,951	10,016	121,361	142,592	
	105,268	109,685	1,727,679	1,679,622	
Average		8,956		141,971	
				150,927	



## Part III (reconciliation of columns (a) &amp; (b), line 31)

1	Total beginning fund balances - Part II, column (a), line 31.....	1,173,101
2	Revenue less expenses.....	-78,728
3	Increase (not caused by receipts or expenses shown in Part 1, column (a)).....	111
	(E.G. Income received in current year but taxed in preceding year)	
	Wells Fargo MM (2008 income received in 2009).....	69
	Dodge & Cox Int'l (2007 income received in 2008).....	0
	Hussman Strategic Growth (2008 income received in 2009).....	40
	Rounding.....	1
4	Total lines 1,2 and 3.....	1,094,483
5	Decrease (not caused by receipts or expenses shown in Part 1, column (a)).....	1,021
	Income received in following year but taxed in current year.....	
	Wells Fargo MM (2009 income to be received in 2010).....	1
	Federated Strategic Value (2009 income to be received in 2010).....	123
	Hussman Strategic (2009 income to be received in 2010).....	27
	Dodge & Cox Int'l (2008 foreign tax deducted in 2007).....	0
	Royce Pennsylvania Mutual Fund (adjustment to cost basis).....	346
	Other - rounding error.....	0
6	Total ending fund assets (line 4 minus line 5) - Part II, column (b), line 31.....	1,093,462
	NEEDED TO RECONCILE.....	0

**Exhibit "A-4"**  
**ASSETS OF THE**  
**MYRTLE CASS TRUST**

	Value on 12/31/08	Value on 12/31/09	Change
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**BANK ACCOUNTS, CASH & CD's:**

**Wells Fargo Bank**

	Type	Account No.	Face Amount	Interest Rate	Maturity Date	
1	MM	750516	N/A			
				\$190,648.07	\$142,591.52	-\$48,056.55

**State Bank & Trust**

	Type	Account No.	Face Amount	Interest Rate	Maturity Date				
2	MM	246476	N/A (farm account)				\$5,599.42	\$10,016.23	\$4,416.81

<b>Total Bank Accounts, Cash, &amp; CD's</b>							<b>\$196,247.49</b>	<b>\$152,607.75</b>	<b>-\$43,639.74</b>
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**MUTUAL FUNDS:**

**Wells Fargo Investments Account No.750516**

**3 Artisan Funds Inc. International Fund**

# Shares	Transaction	Date	Basis			
1,112.524	Purchased	05/04/07	35,000.00			
-152.532	Sold	07/23/07	-4,798.66			
148.432	Div. Reinv.	2007	4,291.16			
51.989	Div. Reinv.	2008	780.88			
-243.754	Sold	07/06/09	-7,668.50			
916.659	~~~~Total~~~~		\$27,604.88	\$17,359.78	\$18,938.17	\$1,578.39

**4 Dodge & Cox International Stock Fund**

# Shares	Transaction	Date	Basis			
864.454	Purchased	11/16/04	25,000.00			
6.241	Div. Reinv.	01/03/05	190.18			
9.719	Div. Reinv.	01/03/06	340.44			
12.412	Div. Reinv.	01/03/07	541.45			
-6.241	Sold	07/23/07	-190.18			
-9.719	Sold	07/23/07	-340.44			
-12.412	Sold	07/23/07	-541.45			
-170.792	Sold	07/23/07	-4,939.30			
76.614	Div. Reinv.	2008	2,174.24			
-159.617	Sold	07/06/09	-5,004.99			
610.659	~~~~Total~~~~		\$17,229.95	\$16,869.04	\$19,449.49	\$2,580.45

**Exhibit "A-4"**  
**ASSETS OF THE**  
**MYRTLE CASS TRUST**

				Value on 12/31/08	Value on 12/31/09	Change
<b>MUTUAL FUNDS (continued):</b>						
<b>5 Federated Strategic Value Fund Class</b>						
# Shares	Transaction	Date	Basis			
7,183.908	Purchased	07/06/09	25,000.00			
7,183.908	~~~~Total~~~~		\$25,000.00	\$0.00	\$29,597.70	\$29,597.70
<b>5 Goldman Sachs Structured Tax-Managed</b>						
# Shares	Transaction	Date	Basis			
3,930.818	Purchased	05/04/07	50,000.00			
0.000	2007 Return o	05/27/08	-177.03			
-3,930.818	Sold	06/18/09	-49,822.97			
0.000	~~~~Total~~~~		\$0.00	\$28,734.28	\$0.00	-\$28,734.28
<b>6 JP Morgan Mid Cap Value Fund</b>						
# Shares	Transaction	Date	Basis			
1,041.233	Purchased	05/07/08	25,000.00			
1,041.233	~~~~Total~~~~		\$25,000.00	\$16,191.17	\$20,054.15	\$3,862.98
<b>7 JP Morgan U.S. Large Cap Core Plus-S</b>						
# Shares	Transaction	Date	Basis			
1,718.213	Purchased	06/18/09	25,000.00			
1,718.213	~~~~Total~~~~		\$25,000.00	\$0.00	\$31,237.11	\$31,237.11
<b>8 Principal Investors Preferred Securities Fund</b>						
# Shares	Transaction	Date	Basis			
1,930.502	Purchased	07/06/09	15,000.00			
1,930.502	~~~~Total~~~~		\$15,000.00	\$0.00	\$17,567.57	\$17,567.57
<b>9 Royce Pennsylvania Mutual Fund</b>						
# Shares	Transaction	Date	Basis			
2,434.275	Purchased	11/16/04	25,000.00			
128.739	Purchased	12/07/04	1,284.81			
149.116	Purchased	12/07/05	1,622.38			
179.571	Div. Reinv.	12/08/06	2,099.19			
-796.813	Sold	05/04/07	-8,529.22			
191.430	Div. Reinv.	2007	2,109.55			
35.191	Purchased	12/12/08	229.09			
2,321.509	~~~~Total~~~~		\$23,815.80	\$16,111.27	\$21,938.26	\$5,826.99

**Exhibit "A-4"**  
**ASSETS OF THE**  
**MYRTLE CASS TRUST**

**MUTUAL FUNDS (continued):**

**10 Templeton Global Bond Fund - Advisor**

# Shares	Transaction	Date	Basis
6,762.468	Purchased	05/07/08	80,000.00
6,762.468	~~~~Total~~~~		\$80,000.00

Value on  
12/31/08

Value on  
12/31/09

Change

\$75,536.77

\$85,815.72

\$10,278.95

**11 Thornburg International Value Fund**

# Shares	Transaction	Date	Basis
929.94	Purchased	05/07/08	30,000.00
-929.944	Sold	06/18/09	-30,000.00
0.000	~~~~Total~~~~		\$0.00

\$18,078.11

\$0.00

-\$18,078.11

**12 Vanguard Emerging Markets Stock**

# Shares	Transaction	Date	Basis
417.191	Purchased	01/17/07	10,000.00
303.261	Purchased	05/07/08	10,000.00
-200.602	Sold	07/06/09	-6,614.83
519.850	~~~~Total~~~~		\$13,385.17

\$10,734.73

\$13,469.31

\$2,734.58

**13 Hussman Strategic Growth Fund**

# Shares	Transaction	Date	Basis
1,599.488	Purchased	05/04/07	25,000.00
1,599.488	~~~~Total~~~~		\$25,000.00

\$19,561.74

\$20,441.46

\$879.72

**14 ING Global Real Estate Income Fund**

# Shares	Transaction	Date	Basis
1,000.000	Purchased	05/09/08	16,258.00
	Fed Basis Dec	10/31/08	-36.80
-1,000.000	Sold	06/22/09	-16,221.20
0.000	~~~~Total~~~~		\$0.00

\$3,980.00

\$0.00

-\$3,980.00

**15 PIMCO Commodity Real Return Strategy**

# Shares	Transaction	Date	Basis
2,018.843	Purchased	06/18/09	15,000.00
2,018.843	~~~~Total~~~~		\$15,000.00

\$0.00

\$16,716.02

\$16,716.02

<b>Total Mutual Funds</b>	<b>Basis</b>	<b>292,035.80</b>	<b>\$223,156.89</b>	<b>\$295,224.96</b>	<b>\$72,068.07</b>
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**Exhibit "A-4"**  
**ASSETS OF THE**  
**MYRTLE CASS TRUST**

					Value on 12/31/08	Value on 12/31/09	Change
<b>CORPORATE BONDS:</b>							
<b>Wells Fargo Investments Account No.750516</b>							
<b>16 Goldman Sachs Group Inc. Corporate Bond</b>							
Acquired	Face Amount	Interest Rate	Maturity Date	Basis			
09/22/00	\$50,000	7.35%	10/01/09	\$49,835.50	\$50,580.00	\$0.00	-\$50,580.00
<b>17 IBM Corp</b>							
Acquired	Face Amount	Interest Rate	Maturity Date	Basis			
11/06/09	\$50,000	2.10%	05/06/13	\$49,959.50	\$0.00	\$49,900.00	\$49,900.00
<b>18 JP Morgan Chase &amp; Co. Corporate Bond</b>							
Acquired	Face Amount	Interest Rate	Maturity Date	Basis			
01/19/05	\$50,000	4.50%	11/15/10	\$50,430.50	\$50,659.50	\$51,687.00	\$1,027.50
<b>19 United Technologies Corporate Bond</b>							
Acquired	Face Amount	Interest Rate	Maturity Date	Basis			
04/29/05	\$50,000	4.875%	05/01/15	\$49,718.50	\$48,739.00	\$53,669.50	\$4,930.50
<b>Total Corporate Bonds</b>					<b>Basis 150,108.50</b>	<b>\$149,978.50</b>	<b>\$155,256.50</b>
							<b>\$5,278.00</b>

**FARM REAL ESTATE:**

- 20 The Southwest Quarter of Section 34 in Township 81 North,  
 Range 17 West of the 5th P.M., Jasper County, Iowa  
 (160 acres @\$750) (Initial Basis \$120,000.00)

The Northeast Quarter of the Northeast Quarter of Section 8 and all that part of the Southeast Quarter of the Southeast Quarter of Section 5, lying and being situated South of the public highway as now located, together with the water rights as conveyed to F. L. Cass by Edward Durr on March 18, 1927 as shown by deed of record in Book 355 at Page 254 in the office of the Recorder of Jasper County, Iowa and the East Half of the Northwest Quarter, the Northeast Quarter of the Southwest Quarter and the Northwest Quarter of the Northeast Quarter of Section 8 and that part of the Southwest Quarter of the Southeast Quarter of Section 5 lying South of the public highway as now located and the Southwest Quarter of the Northeast Quarter of Section 8, all being in Township 80 North, Range 17 West of the 5th P.M., Jasper County, Iowa, except for that Thirteen and three-tenths (13.3) acres tract of land which

**Exhibit "A-4"**  
**ASSETS OF THE**  
**MYRTLE CASS TRUST**

Value on 12/31/08	Value on 12/31/09	Change
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**FARM REAL ESTATE (continued):**

lies partly within the Northeast Quarter of the Northeast Quarter (NE1/4NE1/4) of Section Eight (8), and partly within that part of the Southeast Quarter of the Southeast Quarter (SE1/4SE1/4) of Section Five (5) which lies south of the county road, all being in Township Eighty North (Township 80 N), Range Seventeen West (R 17 W) of the 5th P.M., the said thirteen and three-tenths (13.3) acres tract being particularly described as bounded as follows: Beginning at the northeast corner of said Section Eight (8), thence South along the east line of said Section to the southeast corner of said Northeast Quarter of the Northeast Quarter (NE1/4NE1/4), thence West 198.00 feet along the south line of said Northeast Quarter of the Northeast Quarter (NE1/4NE1/4), thence N 14° 33' W 1367.54 feet to a point of the north line of said Section at 551.4 feet west of the northeast corner of said Section, thence continuing N 14° 33' W 199.80 feet to the centerline of said county road, thence easterly along the centerline of said county road to the east line of said Section Five (5), thence South 126.80 feet along the east line of said Section Five (5) to the point of beginning (227 acres @925) (Initial Basis \$210,000.00)

West Half of the Northwest Quarter of Section 2, Township 79 North, Range 17 West of the 5th P.M. (75 acres @\$525) (Initial Basis \$39,400.00)

East Fractional Half of the Northeast Quarter of Section 2, Township 80 North Range 17, West of the 5th P.M., Jasper County Iowa (88 acres @\$1,250) (Initial Basis \$110,000.00)

**Exhibit "A-4"**  
**ASSETS OF THE**  
**MYRTLE CASS TRUST**

Value on 12/31/08	Value on 12/31/09	Change
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**FARM REAL ESTATE (continued):**

The West Half of the Southeast Quarter of Section 15,  
Township 79 North Range 16, West of the 5th P.M.,  
Poweshiek County, Iowa.  
(80 acres @\$725) (Initial Basis \$58,000.00)

\$1,006,000.00      \$1,786,000.00      \$780,000.00

<b>Total Farm Real Estate</b>	Basis 498,710.00 <sup>1</sup>	\$1,006,000.00 <sup>2</sup>	\$1,786,000.00 <sup>5</sup>	\$780,000.00
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**SUMMARY**

<b>Total Bank Accounts, Cash, &amp; CD's</b>	\$196,247.49	\$152,607.75	-\$43,639.74
<b>Total US Obligations</b>	\$0.00	\$0.00	\$0.00
<b>Total Mutual Funds</b>	\$223,156.89	\$295,224.96	\$72,068.07
<b>Total Corporate Bonds</b>	\$149,978.50	\$155,256.50	\$5,278.00
<b>Total Farm Real Estate<sup>2</sup></b>	\$1,006,000.00	\$1,786,000.00	\$780,000.00
<b>TOTAL ALL ASSETS</b>	\$1,575,382.88	\$2,389,089.21	\$813,706.33

<sup>1</sup> See attached depreciation schedule

<sup>2</sup> Revaluation 12/31/04

<sup>3</sup> Assets acquired from the Stewart Buchenau Trust.

<sup>4</sup> Income of \$568.00 was received in 2007 and all was reported as taxable. Notice received in 2008 that \$177.03 of the amount received was non-taxable and considered return of capital. Adjustment to basis for same.

<sup>5</sup> Revaluation 12/02/09

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

[illegible]