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Form **990-PF**Department of the Treasury
Internal Revenue Service**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 05/01/09, and ending 04/30/10

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 WAPELLO COUNTY FOUNDATION		A Employer identification number 42-1212642
	Number and street (or P O box number if mail is not delivered to street address) Room/suite % DICK BAUERLE; 13254 VANDALIA #80		B Telephone number (see page 10 of the instructions)
	City or town, state, and ZIP code FOUNTAIN HILLS AZ 85268		C If exemption application is pending, check here ☐
	H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 1,217,522 (Part I, column (d) must be on cash basis)		J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify)	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 ☐

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))

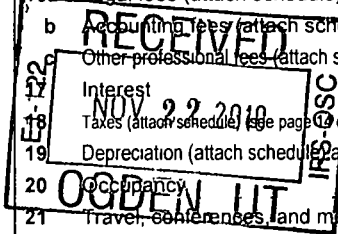
	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received (attach schedule)				
2 Check ☒ if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	22,869	22,869		
4 Dividends and interest from securities	15,001	15,001		
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	37,308			
b Gross sales price for all assets on line 6a 379,824				
7 Capital gain net income (from Part IV, line 2)		37,308		
8 Net short-term capital gain			0	
9 Income modifications				
10a Gross sales less returns & allowances				
b Less Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule)				
12 Total. Add lines 1 through 11	75,178	75,178	0	
13 Compensation of officers, directors, trustees, etc				
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule) STMT 1	800	800		
Other professional fees (attach schedule) STMT 2	8,220	8,220		
Interest				
Taxes (attach schedule) (see page 13 of the instructions) STMT 3	473			
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (att sch)				
24 Total operating and administrative expenses. Add lines 13 through 23	9,493	9,020		0
25 Contributions, gifts, grants paid	153,832			153,832
26 Total expenses and disbursements. Add lines 24 and 25	163,325	9,020	0	153,832
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	-88,147			
b Net investment income (if negative, enter -0-)		66,158		
c Adjusted net income (if negative, enter -0-)			0	

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

Form **990-PF** (2009)

SCANNED NOV 30 2010

Operating and Administrative Expenses



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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	72,057	98,572	98,572
	3 Accounts receivable ▶ Less allowance for doubtful accounts ▶			
	4 Pledges receivable ▶ Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 16 of the instructions)			
	7 Other notes and loans receivable (att schedule) ▶ Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments—U S and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule) SEE STMT 4	551,915	553,034	624,338
	c Investments—corporate bonds (attach schedule) SEE STMT 5	560,896	445,278	492,393
	11 Investments—land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch) ▶			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)			
	14 Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch) ▶			
	15 Other assets (describe ▶ SEE STATEMENT 6)	2,382	2,219	2,219
	16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	1,187,250	1,099,103	1,217,522
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	1,585,402	1,622,710	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	-398,152	-523,607	
	30 Total net assets or fund balances (see page 17 of the instructions)	1,187,250	1,099,103	
	31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	1,187,250	1,099,103	

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	1,187,250
2 Enter amount from Part I, line 27a	2	-88,147
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	1,099,103
5 Decreases not included in line 2 (itemize) ▶	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,099,103

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	WELLS FARGO STATEMENT	P	VARIOUS	VARIOUS
b	WELLS FARGO STATEMENT	P	VARIOUS	VARIOUS
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 93,589		73,423	20,166
b 285,887		269,093	16,794
c 348			348
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			20,166
b			16,794
c			348
d			
e			

2 Capital gain net income or (net capital loss)	If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	37,308
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8	If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8	3	20,166

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	127,303	1,217,622	0.104551
2007	120,802	1,581,495	0.076385
2006	124,447	1,500,180	0.082955
2005	114,212	1,470,388	0.077675
2004	66,720	1,427,325	0.046745

2 Total of line 1, column (d)	2	0.388311
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.077662
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	1,162,274
5 Multiply line 4 by line 3	5	90,265
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	662
7 Add lines 5 and 6	7	90,927
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 on page 18.	8	153,832

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b	1	662
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	662
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	662
6	Credits/Payments		
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a	370
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	370
8	Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached	8	2
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	294
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11	Enter the amount of line 10 to be Credited to 2010 estimated tax Refunded	11	

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
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 \$ _____ (2) On foundation managers \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		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?		
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 page 19 of the instructions) IA		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	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? Website address ► N/A	13	X	
14	The books are in care of ► WELLS FARGO 666 WALNUT STREET Located at ► DES MOINES, IA	Telephone no ► 515-245-3225 ZIP+4 ► 50304		
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here and enter the amount of tax-exempt interest received or accrued during the year	► 15		

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes	☒ No
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes	☒ No
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes	☒ No
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes	☒ No
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes	☒ No
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	☐ Yes	☒ No
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here	N/A ► ☐	
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?	N/A	
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? If "Yes," list the years ► 20 , 20 , 20 , 20	☐ Yes	☒ No
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)	N/A	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20 , 20 , 20 , 20		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes	☒ No
b	If "Yes," did it have excess business holdings in 2009 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009)	N/A	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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?		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? 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 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) 6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? 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? b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	☐ Yes ☒ No ☐ Yes ☒ No ☐ Yes ☒ No ☐ Yes ☒ No ☐ Yes ☒ No N/A ☐ N/A ☐ Yes ☐ No ☐ Yes ☒ No ☐ Yes ☒ No ☐ Yes ☒ No N/A	5b 6b 7b	X
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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
SEE STATEMENT 7				

2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the instructions).

If none, enter "NONE."

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

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

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE."**

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

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

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

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

Expenses

1 N/A

2

3

4

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

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

Amount

1 N/A

2

All other program-related investments See page 24 of the instructions

3

Total. Add lines 1 through 3



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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	1,120,969
b	Average of monthly cash balances	1b	59,005
c	Fair market value of all other assets (see page 24 of the instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	1,179,974
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d	3	1,179,974
4	Cash deemed held for charitable activities. Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	4	17,700
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,162,274
6	Minimum investment return. Enter 5% of line 5	6	58,114

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

1	Minimum investment return from Part X, line 6	1	58,114
2a	Tax on investment income for 2009 from Part VI, line 5	2a	662
b	Income tax for 2009 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	662
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	57,452
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	57,452
6	Deduction from distributable amount (see page 25 of the instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	57,452

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

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	1a	153,832
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	153,832
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	662
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	153,170

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

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

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				57,452
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2009.				
a From 2004				
b From 2005				
c From 2006			25,157	
d From 2007			43,165	
e From 2008			67,152	
f Total of lines 3a through e	135,474			
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ \$ <u>153,832</u>				
a Applied to 2008, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)				
d Applied to 2009 distributable amount				57,452
e Remaining amount distributed out of corpus	96,380			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	231,854			
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions				
e Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions				
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)				
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	231,854			
10 Analysis of line 9				
a Excess from 2005				
b Excess from 2006			25,157	
c Excess from 2007			43,165	
d Excess from 2008			67,152	
e Excess from 2009			96,380	

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9)

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2009, enter the date of the ruling ▶

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

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

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see page 28 of the instructions.)**1 Information Regarding Foundation Managers:**

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

N/A

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

N/A

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

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

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

WAPELLO COUNTY FOUNDATION 641-683-8100
C/O WELLS FARGO BANK OTTUMWA IA 52501

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

SCHEDULE ATTACHED

c Any submission deadlines

JUNE 30

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

GEOGRAPHIC RESTRICTION, WAPELLO COUNTY AND ITS VICINITY

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year SEE STATEMENT 8				153,832
Total			▶ 3a	153,832
b Approved for future payment N/A				
Total			▶ 3b	

Statement 1 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
	\$ 800	\$ 800	\$	\$
TOTAL	\$ 800	\$ 800	\$ 0	\$ 0

Statement 2 - Form 990-PF, Part I, Line 16c - Other Professional Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
INVESTMENT MANAGEMENT FEE	\$ 8,220	\$ 8,220	\$	\$
TOTAL	\$ 8,220	\$ 8,220	\$ 0	\$ 0

Statement 3 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
2008 EXCISE TAX PAID	\$ 473	\$	\$	\$
TOTAL	\$ 473	\$ 0	\$ 0	\$ 0

Statement 4 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
ABBOTT LABS	\$ 8,008	\$ 7,436	COST	\$ 8,646
AFLAC	12,832	8,813	COST	9,377
ALLEGHENY ENERGY	4,582		COST	
APACHE CORP	7,043	4,794	COST	8,243
A T & T	6,428		COST	
APPLE INC		4,606	COST	6,005
BANK OF AMERICA CORP		8,021	COST	8,202
BERKSHIRE HATHAWAY		6,528	COST	7,700
CAPITAL ONE FINANCIAL CORP		5,573	COST	5,426
CATERPILLAR	4,584		COST	
CISCO SYSTEMS	11,743	10,895	COST	11,311
CME GROUP	7,339		COST	
COMCAST CORP	10,883	10,105	COST	10,241
CONOCOPHILLIPS	15,022	10,837	COST	12,489
CORNING INC	9,957		COST	
CVS CORP	5,827	5,420	COST	7,384
DEERE & CO	4,512		COST	
DODGE & COX INTERNATIONAL STOCK FD	40,000	40,000	COST	42,946
DUPONT E I DE NEMOURS	7,896		COST	
EMC CORP	6,892	6,415	COST	8,954
EBAY INC	14,832		COST	
ECOLAB INC		2,786	COST	2,930
EI I INTERNATIONAL PROPERTY		15,000	COST	14,605
FLOWSERVE CORP		5,707	COST	5,729
FPL GROUP		5,782	COST	5,986
GOLDMAN SACHS GROUP, INC	6,913		COST	
GENERAL ELECTRIC CO	15,167		COST	

Statement 4 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments (continued)

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
GENZYME	\$ 7,802	\$	COST	\$
HEWLETT PACKARD	7,984	7,424	COST	11,018
HOME DEPOT INC	6,272	5,844	COST	8,173
HUSSMAN STRATEGIC GROWTH FUND		25,000	COST	24,961
ING CLARION GLOBAL REAL ESTATE			COST	
ISHARES S. KOREA		5,169	COST	5,185
ISHARES S. AFRICA	13,770	5,286	COST	5,377
ISHARES MSCI		8,322	COST	8,161
ISHARES TR SMALLCAP		29,874	COST	37,746
JACOBS ENGR GROUP	5,888	5,459	COST	6,124
JOHNSON & JOHNSON	10,505	9,577	COST	10,867
L-3 COMMUNICATIONS CORP	7,004	6,464	COST	9,731
JP MORGAN- MID CAP	35,000	35,000	COST	38,018
JP MORGAN CHASE	4,527	4,214	COST	5,748
KRAFT FOODS		5,574	COST	6,068
MCDONALDS	4,903	4,513	COST	5,718
MCKESSON CORP		6,295	COST	6,611
MEDTRONIC INC	9,317		COST	
MICROSOFT CORP	8,401	7,786	COST	9,649
MONSANTO CO	6,903		COST	
MOODYS CORP	9,318		COST	
MORGAN STANLEY	8,372	7,807	COST	5,470
NIKE	4,831	4,513	COST	6,452
OAKMARK FUNDS-SMALL CAP	10,000		COST	
PEABODY ENERGY CORP	4,849		COST	
PEPSICO	7,497	6,818	COST	9,196
PIMCO COMMODITY		10,000	COST	9,689

Statement 4 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments (continued)

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
PRECISION CASTPARTS CORP	\$	\$ 6,493	COST	\$ 6,417
PRINCIPAL INVESTORS REAL ESTATE		10,000	COST	11,925
PROCTER & GAMBLE CO	4,857	4,540	COST	5,346
ROYCE PENN MUTUL FUND	45,000	39,096	COST	38,371
STATE STREET CORP	6,324	5,858	COST	7,656
STRYKER CORP			COST	
T ROWE PRICE INSTITUTIONAL		20,000	COST	19,979
TARGET CORP	4,926	4,565	COST	6,369
THERMO FISHER SCIENTIFIC	10,278	9,404	COST	11,056
TIME WARNER INC			COST	
TWEEDY BROWNE			COST	
UNITEDHEALTH GROUP INC			COST	
VANGUARD EMERGING MRKT	12,246	4,219	COST	4,206
VISA INC-CLASS	10,226	9,435	COST	14,346
WALMART STORES INC	5,833		COST	
WALT DISNEY CO			COST	
WELLS FARGO ADV CAPITAL GROWTH	10,000	10,000	COST	12,863
XTO ENERGY	7,425		COST	
ACCENTURE LDT	7,519	6,990	COST	12,132
COOPER INDS LTD	9,534	8,850	COST	10,360
DIAGEO PLC	10,338	9,553	COST	8,722
NOVARTIS AG	12,099	11,231	COST	10,526
PETROLEO BRASILEIRO	4,491	4,168	COST	9,285
SCHLUMBERGER LTD		6,365	COST	6,428
TEVA PHARMACEUTICAL		4,610	COST	4,640
TRANSOCEAN LTD	8,302	7,715	COST	8,606
VODAFONE GROUP PLC	8,914	10,285	COST	8,969

Statement 4 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments (continued)

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
TOTAL	\$ 551,915	\$ 553,034		\$ 624,338

Statement 5 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
AMERICAN EXPRESS	\$ 50,303	\$ 50,303	COST	\$ 57,171
ORACLE CORP	49,977	49,976	COST	55,871
GENERAL ELECTRIC CAP CORP	50,000	50,000	COST	50,436
IBM INTNL GROUP	99,921	69,945	COST	76,056
PITNEY BOWES INC	80,640		COST	
LOWES CO	69,754	69,754	COST	78,245
PEPSI BOTTLING GROUP	49,897	49,896	COST	58,222
PIMCO EMERGING MARKETS		10,000	COST	10,289
ISHARES TR 1-3 YR TREAS	25,404	25,404	COST	26,515
PIMCO HIGH YIELD		10,000	COST	10,234
PRICIPAL INVESTORS PREFERRED	35,000	10,000	COST	10,192
TEMPLETON GLOBAL BOND FUND	50,000	50,000	COST	59,162
TOTAL	\$ 560,896	\$ 445,278		\$ 492,393

Statement 6 - Form 990-PF, Part II, Line 15 - Other Assets

Description	Beginning of Year	End of Year	Fair Market Value
DUE FROM BROKER	\$ 2,382	\$ 2,219	\$ 2,219
TOTAL	\$ 2,382	\$ 2,219	\$ 2,219

Statement 7 - Form 990-PF, Part VIII, Line 1 - List of Officers, Directors, Trustees, Etc.

Name and Address	Title	Average Hours	Compensation	Benefits	Expenses
RICHARD BAUERLE 310 W 2ND ST OTTUMWA IA 52501	PRESIDENT	0.00	0	0	0
CHARLES KIPLE 310 W 2ND ST OTTUMWA IA 52501	V-P	0.00	0	0	0
MAX VON SCHRADER JR 310 W 2ND ST OTTUMWA IA 52501	SEC/TREAS	0.00	0	0	0
MARK ALTFILLISCH 310 W 2ND ST OTTUMWA IA 52501	DIR	0.00	0	0	0
TOM AWTRY 310 W 2ND ST OTTUMWA IA 52501	DIR	0.00	0	0	0
DIANNE HAAS 310 W 2ND ST OTTUMWA IA 52501	DIR	0.00	0	0	0
NANCY MENKE 310 W 2ND ST OTTUMWA IA 52501	DIR	0.00	0	0	0
DOUG WETRICH 310 W 2ND ST OTTUMWA IA 52501	DIR	0.00	0	0	0
GARY YATES 310 W 2ND ST OTTUMWA IA 52501	DIR	0.00	0	0	0
WALLY VANNESSE 310 W 2ND ST OTTUMWA IA 52501	DIR	0.00	0	0	0

Statement 7 - Form 990-PF, Part VIII, Line 1 - List of Officers, Directors, Trustees,
Etc. (continued)

Name and Address	Title	Average Hours	Compensation	Benefits	Expenses
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Form 990-PF, Part XV, Line 2b - Application Format and Required Contents

Description

SCHEDULE ATTACHED

Form 990-PF, Part XV, Line 2c - Submission Deadlines

Description

JUNE 30

Form 990-PF, Part XV, Line 2d - Award Restrictions or Limitations

Description

GEOGRAPHIC RESTRICTION, WAPELLO COUNTY AND ITS VICINITY

Statement 8 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the
Year

Name	Address	Relationship	Status	Purpose	Amount
CARDINAL COMM SCHOOL			PUBLIC	COMM GOOD	1,000
OTTUMW REGIONAL HEALTH CE			PUBLIC	COMM GOOD	12,400
OTTUMWA SYMPHONY ORCHESTR			PUBLIC	RECREATION	5,000
SE IA SYMPHONY ORCHESTRA			PUBLIC	RECREATION	6,000
SPECIAL OLYMPICS			PUBLIC	RECREATION	3,500
WAPELLO CO HIST MUSEUM			PUBLIC	COMM GOOD	11,588
BRIDGE VIEW CENTER			PUBLIC	COMM GOOD	10,000
OTTUMWA CIVIC MUSIC ASSOC			PUBLIC	RECREATION	4,350
OTTUMWA SCHOOLS			PUBLIC	EDUCATION	15,000
WAPELLO COUNTY TRAILS			PUBLIC	COMM GOOD	17,000
CRISIS CENTER/WOMEN'S SHE			PUBLIC	COMM GOOD	4,333
OTTUMWA COMMUNITY PLAYERS			PUBLIC	RECREATION	5,950
HOSPICE			PUBLIC	COMM GOOD	20,000
KIDS FIRST COMMITTEE			PUBLIC	COMM GOOD	25,000
AGENCY VOLUNTEER & RESCUE			PUBLIC	COMM GOOD	9,675
OTTUMWA BABE RUTH			PUBLIC	RECREATION	3,036
TOTAL					<u>153,832</u>