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Form 990-PF

Return of Private Foundation

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

2010

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

For calendar year 2010, or tax year beginning 01-01-2010, and ending 12-31-2010

G Check all that apply

 Initial return Initial return of a former public charity Final return Amended return Address change Name change

Name of foundation

CLARENCE AND OLIVE RICHARDS SCH 111115090600

Number and street (or P.O. box number if mail is not delivered to street address)
US BANK NA P O BOX 2043

Room/suite

City or town, state, and ZIP code
MILWAUKEE, WI 532019668H 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) **\$ 635,652**

J Accounting method

 Cash Accrual Other (specify)

(Part I, column (d) must be on cash basis.)

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))

(a) Revenue and expenses per books

(b) Net investment income

(c) Adjusted net income

(d) Disbursements for charitable purposes (cash basis only)

Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)			
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B			
	3 Interest on savings and temporary cash investments			
	4 Dividends and interest from securities.	10,609	10,535	
	5a Gross rents			
	b Net rental income or (loss) _____			
	6a Net gain or (loss) from sale of assets not on line 10	3,173		
	b Gross sales price for all assets on line 6a 32,622			
	7 Capital gain net income (from Part IV, line 2) . . .		3,173	
	8 Net short-term capital gain			0
	9 Income modifications			
	10a Gross sales less returns and allowances			
Operating and Administrative Expenses	b Less Cost of goods sold			
	c Gross profit or (loss) (attach schedule)			
	11 Other income (attach schedule)	24		
	12 Total. Add lines 1 through 11	13,806	13,708	
	13 Compensation of officers, directors, trustees, etc	6,184	5,565	618
	14 Other employee salaries and wages		0	0
	15 Pension plans, employee benefits		0	0
	16a Legal fees (attach schedule)			0
	b Accounting fees (attach schedule)	750	0	750
	c Other professional fees (attach schedule)			0
	17 Interest			0
	18 Taxes (attach schedule) (see page 14 of the instructions)		124	0
	19 Depreciation (attach schedule) and depletion . . .	0	0	
	20 Occupancy			
	21 Travel, conferences, and meetings		0	0
	22 Printing and publications		0	0
	23 Other expenses (attach schedule)			
	24 Total operating and administrative expenses.			
	Add lines 13 through 23	6,934	5,689	1,368
	25 Contributions, gifts, grants paid	29,600		29,600
	26 Total expenses and disbursements. Add lines 24 and 25	36,534	5,689	30,968

27 Subtract line 26 from line 12			
a Excess of revenue over expenses and disbursements	-22,728		
b Net investment income (if negative, enter -0-)		8,019	
c Adjusted net income (if negative, enter -0-)			0

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	
1 Cash—non-interest-bearing				
2 Savings and temporary cash investments	5,755	12,476	12,476	
3 Accounts receivable ►				
Less allowance for doubtful accounts ►		0	0	
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 15 of the instructions)				
7 Other notes and loans receivable (attach schedule) ►				
Less allowance for doubtful accounts ►	0			
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)				
c Investments—corporate bonds (attach schedule)				
11 Investments—land, buildings, and equipment basis ►				
Less accumulated depreciation (attach schedule) ►				
12 Investments—mortgage loans				
13 Investments—other (attach schedule)	647,147	617,698	623,176	
14 Land, buildings, and equipment basis ►				
Less accumulated depreciation (attach schedule) ►				
15 Other assets (describe ►)				
16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	652,902	630,174	635,652	
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			
Foundations that follow SFAS 117, check here ► <input checked="" type="checkbox"/> 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 ► <input checked="" type="checkbox"/> and complete lines 27 through 31.				
27 Capital stock, trust principal, or current funds	652,902	630,174		
28 Paid-in or capital surplus, or land, bldg , and equipment fund				
29 Retained earnings, accumulated income, endowment, or other funds				
30 Total net assets or fund balances (see page 17 of the instructions)	652,902	630,174		
31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	652,902	630,174		

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	652,902
2 Enter amount from Part I, line 27a	2	-22,728
3 Other increases not included in line 2 (itemize) ►	3	0
4 Add lines 1, 2, and 3	4	630,174
5 Decreases not included in line 2 (itemize) ►	5	0
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	630,174

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.)
1 a	1409 692 FIRST AMER CORE BOND FD CL Y		2000-12-05	2010-08-03
b	358 809 FIRST AMER LARGE CAP GRWTH OPP CL Y		2000-12-05	2010-08-03
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	16,000		16,162	-162
b	10,000		13,287	-3,287
c				
d				
e				
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	
a				-162
b				-3,287
c				
d				
e				
2	Capital gain net income or (net capital loss)	If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	3,173
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)		3	
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				

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))
2009	32,621	521,053	0 062606
2008	38,826	632,231	0 061411
2007	37,983	748,641	0 050736
2006	36,418	705,496	0 05162
2005	38,525	686,532	0 056115
2	Total of line 1, column (d).		2 0 282489
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 056498
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5.		4 582,469
5	Multiply line 4 by line 3.		5 32,908
6	Enter 1% of net investment income (1% of Part I, line 27b).		6 80
7	Add lines 5 and 6.		7 32,988
8	Enter qualifying distributions from Part XII, line 4.		8 30,968

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)**

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1			
b	Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)			
1		160		
c	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			
2	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-)		0	
3	Add lines 1 and 2.	2	160	
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	3	160	
5	Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-	4	0	
5		5	160	
6	Credits/Payments			
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	84	
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	84	
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	76	
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 2011 estimated tax ►	Refunded ►	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a		No
1b		No
1c		No
2		No
3		No
4a		No
4b		
5		No
6	Yes	
7	Yes	
8a		
8b	Yes	
9		No
10		No
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Part VII-A Statements Regarding Activities (continued)

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

14 US BANK NA
 The books are in care of ► EP-IA-2383 Telephone no ► (319) 368-4712
 Located at ► 222 SECOND AVE SE CEDAR RAPIDS IA ZIP+4 ► 52401

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

16 At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? 16 No

See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes", enter the name of the foreign country ►

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ► <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ► <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ► <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ► <input checked="" type="checkbox"/> Yes <input 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		
1b	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)?		No
	Organizations relying on a current notice regarding disaster assistance check here. ► <input type="checkbox"/>		
1c	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 2010?		No
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 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? ► <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	If "Yes," list the years ► 20____, 20____, 20____, 20____		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see page 20 of the instructions)		
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? ► <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2010 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 2010).		
3b			
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		No
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 2010?		No
4b			

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))?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Provide a grant to an individual for travel, study, or other similar purposes?		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions).		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.	<input checked="" type="checkbox"/>	5b	No
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?	<input type="checkbox"/> Yes <input type="checkbox"/> No		
If "Yes," attach the statement required by Regulations section 53.4945–5(d).				
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b	No
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?		7b	

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
US BANK NA 222 SECOND AVE SE CEDAR RAPIDS, IA 524011296	TRUSTEE 40	6,184		

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.			<input checked="" type="checkbox"/>	0

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		

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.

1	
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

Describe the two largest program-related investments made by the foundation during the year, but not lines 1 and 2		Amount
1		
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	585,460
b	Average of monthly cash balances.	1b	5,879
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	591,339
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	591,339
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions).	4	8,870
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	582,469
6	Minimum investment return. Enter 5% of line 5.	6	29,123

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	29,123
2a	Tax on investment income for 2010 from Part VI, line 5.	2a	160
b	Income tax for 2010 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	160
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	28,963
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	28,963
6	Deduction from distributable amount (see page 25 of the instructions).	6	0
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	28,963

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	30,968
b	Program-related investments—total from Part IX-B.	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	0
b	Cash distribution test (attach the required schedule).	3b	0
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	30,968
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	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	30,968

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 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				28,963
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only.			7,981	
b Total for prior years 2008, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2010				
a From 2005.	0			
b From 2006.	0			
c From 2007.	0			
d From 2008.	0			
e From 2009.	0			
f Total of lines 3a through e.	0			
4 Qualifying distributions for 2010 from Part XII, line 4 ► \$ 30,968				
a Applied to 2009, but not more than line 2a			7,981	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)		0		
c Treated as distributions out of corpus (Election required—see page 26 of the instructions). . . .	0			
d Applied to 2010 distributable amount.			22,987	
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a).)	0			0
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
b Prior years' undistributed income Subtract line 4b from line 2b.		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.		0		
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions		0		
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions			0	
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011.				5,976
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)	0			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)	0			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9				
a Excess from 2006.	0			
b Excess from 2007.	0			
c Excess from 2008.	0			
d Excess from 2009.	0			
e Excess from 2010.	0			

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 2010, enter the date of the ruling. <input type="text"/>			
b	Check box to indicate whether the organization is a private operating foundation described in section <input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5)			
2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed.			
b	85% of line 2a.			
c	Qualifying distributions from Part XII, line 4 for each year listed.			
d	Amounts included in line 2c not used directly for active conduct of exempt activities.			
e	Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c.			
3	Complete 3a, b, or c for the alternative test relied upon			
a	"Assets" alternative test—enter			
(1)	Value of all assets.			
(2)	Value of assets qualifying under section 4942(j)(3)(B)(i).			
b	"Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed.			
c	"Support" alternative test—enter			
(1)	Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties).			
(2)	Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).			
(3)	Largest amount of support from an exempt organization			
(4)	Gross investment income			

Part XV Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year—see page 27 of the instructions.)**1 Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

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

See Additional Data Table

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

See Additional Data Table

c Any submission deadlines

See Additional Data Table

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

See Additional Data Table

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

Recipient	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
Name and address (home or business)				
a Paid during the year See Additional Data Table				
Total			► 3a	29,600
b Approved for future payment				
Total			► 3b	

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	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments.					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities.				14	10,609
5 Net rental income or (loss) from real estate					
a Debt-financed property.					
b Not debt-financed property.					
6 Net rental income or (loss) from personal property					
7 Other investment income.					
8 Gain or (loss) from sales of assets other than inventory				18	3,173
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory.					
11 Other revenue a TAX REFUND-990-PF				14	24
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e).					13,806
13 Total. Add line 12, columns (b), (d), and (e).				13	13,806
(See worksheet in line 13 instructions on page 28 to verify calculations)					

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

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

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

a Transfers from the reporting foundation to a noncharitable exempt organization or

(1) Cash.

(2) Other assets.

Other transactions

(1) Sales of assets to a noncharitable exempt organization. . .

(2) Purchases of assets from a noncharitable exempt

(3) Rental of facilities, equipment,

(4) Reimbursement arrangement

(8) Performance of services or membership or fundraising solicitations.

c Sharing of facilities, equipment, mailing lists, other assets, or paid employees

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

	Yes	No
1a(1)		No
1a(2)		No
1b(1)		No
1b(2)		No
1b(3)		No
1b(4)		No
1b(5)		No
1b(6)		No
1c		No

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations?

described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? Yes No

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship		
<p>Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge.</p>				
<p>***** Signature of officer or trustee</p>	<p>2011-05-02 Date</p>	<p>***** Title</p>		
<p>Sign Here Part Preparer's Use Only</p>	<p>Preparer's Signature</p>	<p>Date</p>	<p>Check if self-employed <input type="checkbox"/></p>	<p>PTIN</p>
	<p>Firm's name</p>	<p><input type="text"/> Firm's EIN <input type="checkbox"/></p>		
	<p>Firm's address</p>	<p><input type="text"/> Phone no</p>		

Additional Data

Software ID:

Software Version:

EIN: 39-6672759

Name: CLARENCE AND OLIVE RICHARDS SCH 111115090600

Form 990PF Part XV Line 2a - 2d - Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

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

WASHINGTON HIGH SCHOOL
313 S FOURTH
WASHINGTON, IA 52353
(319) 653-2143

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

REQUEST APPLICATION FORM FROM COUNSELOR'S OFFICE AT HIGH SCHOOL

c Any submission deadlines

CONSULT APPLICATION FORM

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

WORTHY HIGH SCHOOL GRADUATES OF OREGON TWNSHP & WASHINGTON, IA SCHOOL DISTRICT BASED ON NEED FOR HELP, ACADEMIC STANDING, CHARACTER, & CITIZENSHIP

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

HIGHLAND HIGH SCHOOL
BOX B - 1715 VINE AVE
RIVERSIDE, IA 52327
(319) 657-4101

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

REQUEST APPLICATION FORM FROM COUNSELOR'S OFFICE AT HIGH SCHOOL

c Any submission deadlines

CONSULT APPLICATION FORM

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

WORTHY HIGH SCHOOL GRADUATES OF OREGON TWNSHP & WASHINGTON, IA SCHOOL DISTRICT BASED ON NEED FOR HELP, ACADEMIC STANDING, CHARACTER, & CITIZENSHIP

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	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
Name and address (home or business)				
a Paid during the year				
EVELYN AYALA UNIVERSITY OF IOWA 208 CALVIN HALL IOWA CITY, IA 52242	NONE	N/A	SCHOLARSHIP AWARD	800
AUSTIN BELL UNIVERSITY OF NORTHERN IOWA 120 GILCHRIST HALL CEDAR FALLS, IA 50614	NONE	N/A	SCHOLARSHIP AWARD	900
RYAN BELL UNIVERSITY OF IOWA 208 CALVIN HALL IOWA CITY, IA 52242	NONE	N/A	SCHOLARSHIP AWARD	900
CONNER BREARD COE COLLEGE 1220 FIRST AVENUE NE CEDAR RAPIDS, IA 52402	NONE	N/A	SCHOLARSHIP AWARD	900
COLLIN BRUEGGE UNIVERSITY OF IOWA 208 CALVIN HALL IOWA CITY, IA 52242	NONE	N/A	SCHOLARSHIP AWARD	800
KAITIE CRILE ALLEN COLLEGE 1990 HEATH ST WATERLOO, IA 50703	NONE	N/A	SCHOLARSHIP AWARD	900
JOHANNA ELLIOTT UNIVERSITY OF IOWA 208 CALVIN HALL IOWA CITY, IA 52242	NONE	N/A	SCHOLARSHIP AWARD	800
MITCHELL TODEN ELLIOTT KIRKWOOD COMMUNITY COLLEGE PO BOX 2068 CEDAR RAPIDS, IA 52406	NONE	N/A	SCHOLARSHIP AWARD	1,100
LYDIA ERB UNIVERSITY OF IOWA 208 CALVIN HALL IOWA CITY, IA 52242	NONE	N/A	SCHOLARSHIP AWARD	900
NIKKI FAJARDO IOWA STATE UNIVERSITY ROOM 0210 BEARDSHEAR HALL AMES, IA 50011	NONE	N/A	SCHOLARSHIP AWARD	900
HEATHER GREINER KIRKWOOD COMMUNITY COLLEGE PO BOX 2068 CEDAR RAPIDS, IA 52406	NONE	N/A	SCHOLARSHIP AWARD	800
THADDEUS HALLID UNIVERSITY OF IOWA 208 CALVIN HALL IOWA CITY, IA 52242	NONE	N/A	SCHOLARSHIP AWARD	800
KURTIS HALL UNIVERSITY OF IOWA 208 CALVIN HALL IOWA CITY, IA 52242	NONE	N/A	SCHOLARSHIP AWARD	800
SARAH HESS NORTHWESTERN COLLEGE 101 7TH STREET SW ORANGE CITY, IA 51041	NONE	N/A	SCHOLARSHIP AWARD	900
TYLER LYNCH UNIVERSITY OF IOWA 208 CALVIN HALL IOWA CITY, IA 52242	NONE	N/A	SCHOLARSHIP AWARD	775
Total			► 3a	29,600

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	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
Name and address (home or business)				
a Paid during the year				
JACOB MCELYEA UNIVERSITY OF NORTHERN IOWA 120 GILCHRIST HALL CEDAR FALLS, IA 50614	NONE	N/A	SCHOLARSHIP AWARD	775
RACHEL MEGCHELSEN IOWA STATE UNIVERSITY ROOM 0210 BEARDSHEAR HALL AMES, IA 50011	NONE	N/A	SCHOLARSHIP AWARD	800
RENEE MEGCHELSEN IOWA STATE UNIVERSITY ROOM 0210 BEARDSHEAR HALL AMES, IA 50011	NONE	N/A	SCHOLARSHIP AWARD	1,900
LAUREN MOELLER IOWA STATE UNIVERSITY ROOM 0210 BEARDSHEAR HALL AMES, IA 50011	NONE	N/A	SCHOLARSHIP AWARD	900
ELLEY NEUZIL WILLIAM PENN UNIVERSITY 201 TRUEBLOOD AVE OSKALOOSA, IA 52577	NONE	N/A	SCHOLARSHIP AWARD	800
KATRINA NICHOLSON MOUNT MERCY COLLEGE 1330 ELMHURST DRIVE NE CEDAR RAPIDS, IA 52402	NONE	N/A	SCHOLARSHIP AWARD	800
ANDREW SCHNEIDER IOWA STATE UNIVERSITY ROOM 0210 BEARDSHEAR HALL AMES, IA 50011	NONE	N/A	SCHOLARSHIP AWARD	900
ROBERT SEUBERT WARTBURG COLLEGE 100 WARTBURG BLVD WAVERLY, IA 50677	NONE	N/A	SCHOLARSHIP AWARD	775
JUSTIN SINES UNIVERSITY OF IOWA 208 CALVIN HALL IOWA CITY, IA 52242	NONE	N/A	SCHOLARSHIP AWARD	900
PAIGE C STEELE KANSAS STATE UNIVERSITY 104 FAIRCHILD HALL MANHATTAN, KS 66506	NONE	N/A	SCHOLARSHIP AWARD	900
BRITTANY D STEWART UNIVERSITY OF NORTHERN IOWA 120 GILCHRIST HALL CEDAR FALLS, IA 50614	NONE	N/A	SCHOLARSHIP AWARD	1,900
ASHLEY STOUT WARTBURG COLLEGE 100 WARTBURG BLVD WAVERLY, IA 50677	NONE	N/A	SCHOLARSHIP AWARD	800
JO SHALYN STOUT WARTBURG COLLEGE 100 WARTBURG BLVD WAVERLY, IA 50677	NONE	N/A	SCHOLARSHIP AWARD	1,900
JACLYN THODE CREIGHTON UNIVERSITY 2500 CALIFORNIA PLAZA OMAHA, NE 68178	NONE	N/A	SCHOLARSHIP AWARD	900
BLAINE WIDMER UNIVERSITY OF IOWA 208 CALVIN HALL IOWA CITY, IA 52242	NONE	N/A	SCHOLARSHIP AWARD	900
Total			► 3a	29,600

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	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
Name and address (home or business)				
a Paid during the year				
ARIEL WILLIAMS UNIVERSITY OF NORTHERN IOWA 120 GILCHRIST HALL CEDAR FALLS, IA 50614	NONE	N/A	SCHOLARSHIP AWARD	775
Total			► 3a	29,600

TY 2010 Accounting Fees Schedule

Name: CLARENCE AND OLIVE RICHARDS SCH 111115090600**EIN:** 39-6672759

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
U S BANK, N A , TAX PREP FEE	750			750

TY 2010 Investments - Other Schedule

Name: CLARENCE AND OLIVE RICHARDS SCH 111115090600**EIN:** 39-6672759

Category / Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
FIRST AMERICAN EQUITY INCOME	AT COST	101,877	93,583
FIRST AMERICAN INTL FD	AT COST	77,283	66,761
FIRST AMERICAN EQUITY INDEX	AT COST	104,706	109,503
FIRST AMERICAN SMALL CAP SELCT	AT COST	12,878	15,419
FIRST AMER MID CAP GRWTH OPP	AT COST	43,044	55,481
FIRST AMERICAN LG CAP GRWTH OP	AT COST	133,945	136,171
FIRST AMERICAN SHORT TERM BD	AT COST	53,330	53,013
FIRST AMERICAN CORE BOND FD	AT COST	38,634	39,370
FIRST AMERICAN INTERMD TERM BD	AT COST	52,001	53,875

TY 2010 Other Income Schedule

Name: CLARENCE AND OLIVE RICHARDS SCH 111115090600**EIN:** 39-6672759

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
TAX REFUND - 990-PF	24	0	

TY 2010 Taxes Schedule

Name: CLARENCE AND OLIVE RICHARDS SCH 111115090600**EIN:** 39-6672759

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES PD ON DIVIDENDS		124		0