



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



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

2010

Department of the Treasury
Internal Revenue Service

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

For calendar year 2010, or tax year beginning , 2010, and ending

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

POKEY & COLIN JENSEN FOUNDATION

A Employer identification number

42-1193746

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

Room/suite

B Telephone number (see the instructions)

(712) 277-6586

PO BOX 147

City or town

State ZIP code

SIOUX CITY

IA 51102

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

I Fair market value of all assets at end of year
 (from Part II, column (c), line 16)

\$ 704,528.

J Accounting method ☒ Cash ☐ Accrual
☐ Other (specify) _____

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

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 ☐

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 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 (att sch)

15,000.

2 Ck ☐ if the foundn is not req to att Sch B

3 Interest on savings and temporary cash investments

4 Dividends and interest from securities

19,690.

19,690.

5a Gross rents

b Net rental income or (loss)

6,088.

L-6a Stmt

6a Net gain/(loss) from sale of assets not on line 10

b Gross sales price for all assets on line 6a 181,026.

7 Capital gain net income (from Part IV, line 2)

6,088.

8 Net short-term capital gain

9 Income modifications

10a Gross sales less returns and allowances

b Less Cost of goods sold

c Gross profit/(loss) (att sch)

11 Other income (attach schedule)

FED TAX REFUND

1,317.

12 Total. Add lines 1 through 11

42,095.

25,778.

ADMINISTRATIVE AND OPERATING EXPENSES

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 sch) L-16b Stmt

450.

450.

c Other prof fees (attach sch) L-16c Stmt

2,960.

2,960.

17 Interest

18 Taxes (attach schedule)(see instr) See Line 18 Stmt

402.

42.

19 Depreciation (attach sch) and depletion

20 Occupancy

21 Travel, conferences, and meetings

22 Printing and publications

23 Other expenses (attach schedule)

K-1 RENTAL LOSS

910.

910.

24 Total operating and administrative expenses. Add lines 13 through 23

4,722.

4,362.

25 Contributions, gifts, grants paid

42,775.

42,775.

26 Total expenses and disbursements. Add lines 24 and 25

47,497.

4,362.

42,775.

27 Subtract line 26 from line 12:

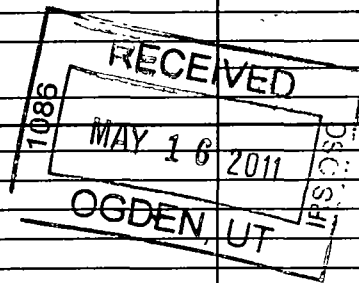
a Excess of revenue over expenses and disbursements

-5,402.

b Net investment income (if negative, enter -0-)

21,416.

c Adjusted net income (if negative, enter -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
ASSETS	1	Cash — non-interest-bearing				
	2	Savings and temporary cash investments		190,144.	143,499.	143,869.
	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 the instructions)				
	7	Other notes and loans receivable (attach sch)				
		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) L-10a Stmt		66,925.	91,863.	92,784.
	b	Investments — corporate stock (attach schedule) L-10b Stmt		336,426.	363,290.	395,517.
	c	Investments — corporate bonds (attach schedule) L-10c Stmt		78,317.	69,886.	73,569.
	11	Investments — land, buildings, and equipment basis				
	Less: accumulated depreciation (attach schedule)					
12	Investments — mortgage loans					
13	Investments — other (attach schedule)					
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 instructions. Also, see page 1, item I)		671,812.	668,538.	705,739.	
LIABILITIES	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, & other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe)				
	23	Total liabilities (add lines 17 through 22)				
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		671,812.	668,538.	
	28	Paid-in or capital surplus, or land, building, and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds				
	30	Total net assets or fund balances (see the instructions)		671,812.	668,538.	
	31	Total liabilities and net assets/fund balances (see the instructions)		671,812.	668,538.	

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	671,812.
2	Enter amount from Part I, line 27a	2	-5,402.
3	Other increases not included in line 2 (itemize) <u>See Other Increases Stmt</u>	3	2,472.
4	Add lines 1, 2, and 3	4	668,882.
5	Decreases not included in line 2 (itemize) <u>2010 RIC INCOME NOT RECORDED UNTIL 2011</u>	5	344.
6	Total net assets or fund balances at end of year (line 4 minus line 5) — Part II, column (b), line 30	6	668,538.

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 shares MLC Company)

(b) How acquired
P — Purchase
D — Donation(c) Date acquired
(month, day, year)(d) Date sold
(month, day, year)

1 a SEE ATTACHED SCHEDULE	P	Various	Various
b			
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 181,026.	0.	174,938.	6,088.
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	
a 0.	0.	0.	6,088.
b			
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	6,088.
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 the instructions) If (loss), enter -0- in Part I, line 8	3	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes☒ No

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

1 Enter the appropriate amount in each column for each year, see 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 (column (b) divided by column (c))
2009	68,170.	655,056.	0.104067
2008	35,948.	760,145.	0.047291
2007	35,700.	828,703.	0.043079
2006	29,160.	765,245.	0.038105
2005	38,800.	753,134.	0.051518

2 Total of line 1, column (d)	2	0.284060
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	0.056812
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	678,711.
5 Multiply line 4 by line 3	5	38,559.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	214.
7 Add lines 5 and 6	7	38,773.
8 Enter qualifying distributions from Part XII, line 4	8	42,775.

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.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 – see 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 instr.)		1	214.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, column (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	214.
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	214.
6 Credits/Payments			
a 2010 estimated tax pmts and 2009 overpayment credited to 2010	6a	360.	
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	360.	
8 Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	146.	
11 Enter the amount of line 10 to be Credited to 2011 estimated tax	11		

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 the instructions for definition)?		X
If the answer is 'Yes' to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		
c Did the foundation file Form 1120-POL for this year?		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
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?		
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, column (c), and Part XV	X	
8 a Enter the states to which the foundation reports or with which it is registered (see the instructions) IA - Iowa		
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 2010 or the taxable year beginning in 2010 (see instructions for Part XIV)? If 'Yes,' complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If 'Yes,' attach a schedule listing their names and addresses		X

BAA

Form 990-PF (2010)

Part VII-A Statements Regarding Activities (Continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes', attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <u>N/A</u>	13	X	
14	The books are in care of <u>SECURITY NATIONAL BANK</u> Telephone no <u>(712) 277-6586</u> Located at <u>601 PIERCE ST SIOUX CITY IA</u> ZIP + 4 <u>51101</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year <u>15</u>			
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? See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If 'Yes,' enter the name of the foreign country <u></u>	16	Yes	No X

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
1 a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(6) Agree to pay money or property to a government official? (Exception. Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If any answer is 'Yes' to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see the instructions)? Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>	1 b	
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 2010?	1 c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)).		
a At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? If 'Yes,' list the years <u>20__</u> , <u>20__</u> , <u>20__</u> , <u>20__</u>	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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 the instructions)	2 b	X
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here <u>20__</u> , <u>20__</u> , <u>20__</u> , <u>20__</u>		
3 a 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.)	3 b	
4 a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4 a	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 2010?	4 b	X

BAA

Form 990-PF (2010)

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions)

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No**b** If any answer is 'Yes' to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?**5b**

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?☐ Yes ☐ No

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

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

If 'Yes' to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?☐ Yes ☒ No**b** If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?**7b****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 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
<u>COLIN C JENSEN</u> 3719 S BRIAR PATH SIOUX CITY IA 51104	PRES/DIR	1.00	0.	0.
<u>ALICE JENSEN</u> 3719 S BRIAR PATH SIOUX CITY IA 51104	SEC/TREAS	1.00	0.	0.
<u>COLIN JENSEN JR.</u> 3719 S BRIAR PATH SIOUX CITY IA 51104	DIRECTOR	1.00	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1— see 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
<u>NONE</u>				
<u>0</u>				
<u>0</u>				
<u>0</u>				
<u>0</u>				

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

None

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 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

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.

	Expenses
1 N/A	0.
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see 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	0.
2	
All other program-related investments. See instructions	
3	
Total. Add lines 1 through 3	None

BAA

Form 990-PF (2010)

Part X **Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see 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	513,832.
b Average of monthly cash balances	1b	32,300.
c Fair market value of all other assets (see instructions)	1c	142,915.
d Total (add lines 1a, b, and c)	1d	689,047.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2 Acquisition indebtedness applicable to line 1 assets	2	
3 Subtract line 2 from line 1d	3	689,047.
4 Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	10,336.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	678,711.
6 Minimum investment return. Enter 5% of line 5	6	33,936.

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

1 Minimum investment return from Part X, line 6		1	33,936.
2a Tax on investment income for 2010 from Part VI, line 5	2a	214.	
b Income tax for 2010 (This does not include the tax from Part VI.)	2b		
c Add lines 2a and 2b	2c	214.	
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	33,722.	
4 Recoveries of amounts treated as qualifying distributions	4		
5 Add lines 3 and 4	5	33,722.	
6 Deduction from distributable amount (see instructions)	6		
7 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	33,722.	

Part XII **Qualifying Distributions** (see 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	42,775.
b Program-related investments — total from Part IX-B	1b	0.
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3 Amounts set aside for specific charitable projects that satisfy the:		
a Suitability test (prior IRS approval required)	3a	
b Cash distribution test (attach the required schedule)	3b	
4 Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	42,775.
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 instructions)	5	214.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	42,561.

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 instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				33,722.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			0.	
b Total for prior years: 20____, 20____, 20____				
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	30,499.			
f Total of lines 3a through e	30,499.			
4 Qualifying distributions for 2010 from Part XII, line 4: \$ 42,775.				
a Applied to 2009, but not more than line 2a				
b Applied to undistributed income of prior years (Election required — see instructions)				
c Treated as distributions out of corpus (Election required — see instructions)	39,552.			
d Applied to 2010 distributable amount				3,223.
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))	30,499.			30,499.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e. Subtract line 5	39,552.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount — see instructions		0.		
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount — see instructions			0.	
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see instructions)	0.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	39,552.			
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	39,552.			

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

N/A

- 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

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

COLIN C JENSEN & ALICE L JENSEN

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

NONE

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

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

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

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

- c Any submission deadlines

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

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)				
<i>a</i> Paid during the year				
SEE ATTACHED SCHEDULE		N/A	CHARITABLE	42,775.
Total			3 a	42,775.
<i>b</i> Approved for future payment				
Total			3 b	

Schedule B
(Form 990, 990-EZ,
or 990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ **Attach to Form 990, 990-EZ, or 990-PF**

OMB No 1545-0047

2010

Name of the organization

POKEY & COLIN JENSEN FOUNDATION

Employer identification number

42-1193746

Organization type (check one).

Filers of:

Form 990 or 990-EZ

Section:

- ☐ 501(c)(____) (enter number) organization
☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
☐ 527 political organization

Form 990-PF

- ☒ 501(c)(3) exempt private foundation
☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions

General Rule

- ☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. (Complete Parts I and II)

Special Rules

- ☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ, that met the 33-1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1. Complete Parts I and II
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ, that received from any one contributor, during the year, aggregate contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ, that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year. ▶ \$ _____

Caution: An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF) but it **must** answer 'No' on Part IV, line 2 of their Form 990, or check the box on line H of its Form 990-EZ, or on line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

BAA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF.

Schedule B (Form 990, 990-EZ, or 990-PF) (2010)

Name of organization

Employer identification number

POKEY & COLIN JENSEN FOUNDATION

42-1193746

Part I Contributors (see instructions)

(a) Number	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	COLIN JENSEN 3719 S BRIAR PATH SIOUX CITY IA 51104	\$ 15,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)

Form 990-PF, Page 1, Part I, Line 18

Line 18 Stmt

Taxes (see the instructions)	Rev/Exp Book	Net Inv Inc	Adj Net Inc	Charity Disb
2010 ESTIMATES	360.			
FOREIGN TAXES	42.	42.		
Total	402.	42.		

Form 990-PF, Page 2, Part III, Line 3

Other Increases Stmt

2009 RIC INCOME RECORDED IN 2010	1,262.
2010 PARTNERSHIP LOSS RECORDED IN 2011	910.
2010 PARTNERSHIP DISTRIBUTION RECORDED IN 2011	300.
Total	2,472.

Explanation Statement

Form/Line Form 990-PF, Page 9, Part XIII Line 4c

Explanation of Undistributed Income - Election to Treat Distribution as Out of Corpus

Pursuant to Code Section 4942(h)(2) and Reg. Section 53.4942(a)-3(d)(2), the foundation elects to treat current year qualifying distributions of \$39,552 as being made out of corpus.

Form 990-PF, Page 1, Part I

Line 16b - Accounting Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
NICHOLS, RISE, & COM	TAX PREPARATION	450.	450.		
Total		450.	450.		

Form 990-PF, Page 1, Part I

Line 16c - Other Professional Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
SECURITY NATIONAL BA	TRUSTEE FEES	2,720.	2,720.		
WFITS	INVESTMENT MGMT EXP	240.	240.		
Total		2,960.	2,960.		

Form 990-PF, Page 2, Part II, Line 10a

L-10a Stmt

Line 10a - Investments - US and State Government Obligations:	End of Year		End of Year	
	State and Local Obligations Book Value	State and Local Obligations FMV	US Government Obligations Book Value	US Government Obligations FMV
US GOVERNMENT SECURITIES			91,863.	92,784.
Total			<u>91,863.</u>	<u>92,784.</u>

Form 990-PF, Page 2, Part II, Line 10b

L-10b Stmt

Line 10b - Investments - Corporate Stock:	End of Year	
	Book Value	Fair Market Value
COMMON STOCK	265,365.	285,183.
MUTUAL FUNDS - DOMESTIC	83,687.	93,065.
MUTUAL FUNDS - INTERNATIONAL	14,238.	17,269.
Total	<u>363,290.</u>	<u>395,517.</u>

Form 990-PF, Page 2, Part II, Line 10c

L- 10c Stmt

Line 10c - Investments - Corporate Bonds:	End of Year	
	Book Value	Fair Market Value
CORPORATE SECURITIES	69,886.	73,569.
Total	<u>69,886.</u>	<u>73,569.</u>

ACCT U595 4-03647-00
FROM 01/01/2010
TO 12/31/2010

THE SECURITY NATIONAL BANK OF SIOUX CITY IA
STATEMENT OF CAPITAL GAINS AND LOSSES
POKEY & COLIN JENSEN FOUNDATION AGCY

PAGE 55

RUN 02/25/2011
08 56 02 AM

TRUST YEAR ENDING 12/31/2010

TAX PREPARER 17
TRUST ADMINISTRATOR 26
INVESTMENT OFFICER 24

LEGEND F - FEDERAL S - STATE I - INHERITED
E - EXEMPT FROM STATE U - ACQ COST UNKNOWN

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	TERM
35 0000 AMANA GROWTH FD - 022865208 - MINOR = 56						
SOLD		05/10/2010	777.70			
ACQ	35 0000	09/30/2009	777.70	689.50	88.20	ST
83 0000 AMERICAN BEACON LARGE CAP VALUE FD - 02368A208 - MINOR = 56						
SOLD		05/10/2010	1510.60			
ACQ	83 0000	05/16/2006	1510.60	1844.26	-333.66	LT15
19 0000 ARTISAN INTL FUND - 04314H204 - MINOR = 47						
SOLD		05/10/2010	358.15			
ACQ	19 0000	09/30/2009	358.15	383.04	-24.89	ST
100 0000 BP P L C - 055622104 - MINOR = 23						
SOLD		08/24/2010	3491.60			
ACQ	55 0000	11/14/2007	1920.38	4090.35	-2169.97	LT15
	45 0000	12/13/2007	1571.22	3357.90	-1786.68	LT15
5913 2440 BLACKROCK HIGH YIELD BD FD - 091929638 - MINOR = 56						
SOLD		05/10/2010	43403.21			
ACQ	3742 5150	09/30/2009	27470.06	25000.00	2470.06	ST
	2170 7290	10/29/2009	15933.15	14630.71	1302.44	ST
205 0000 CINTAS CORP - 172908105 - MINOR = 23						
SOLD		01/21/2010	5296.66			
ACQ	105 0000	11/14/2007	2712.92	3480.80	-767.88	LT15
	100 0000	12/13/2007	2583.74	3392.46	-808.72	LT15
69 0000 COLUMBIA ACORN TR FD CL 2 - 197199409 - MINOR = 56						
SOLD		05/10/2010	1842.30			
ACQ	35 1080	12/21/2001	937.38	617.20	320.18	LT15
	33 8920	06/10/2003	904.92	609.71	295.21	LT15
25 0000 COLUMBIA ACORN INTL FD CL 2 - 197199813 - MINOR = 47						
SOLD		05/10/2010	869.25			
ACQ	3 7710	04/20/2004	131.12	91.30	39.82	LT15
	21 2290	01/18/2008	738.13	816.46	-78.33	LT15
90 0000 DEERE & CO - 244199105 - MINOR = 23						
SOLD		09/28/2010	6417.25			
ACQ	90 0000	10/15/2008	6417.25	3447.33	2969.92	LT15
618 4800 FHLMC POOL #M80825 4 00000% 6/01/10 - 31282R4J0 - MINOR = 50						
SOLD		01/15/2010	618.48			
ACQ	618 4800	06/16/2003	618.48	639.16	-20.68	LT15
903 2900 FHLMC POOL #M80825 4 00000% 6/01/10 - 31282R4J0 - MINOR = 50						
SOLD		02/15/2010	903.29			
ACQ	903 2900	06/16/2003	903.29	933.49	-30.20	LT15
1152 8500 FHLMC POOL #M80825 4 00000% 6/01/10 - 31282R4J0 - MINOR = 50						
SOLD		03/15/2010	1152.85			
ACQ	1152 8500	06/16/2003	1152.85	1191.40	-38.55	LT15
1589 4600 FHLMC POOL #M80825 4 00000% 6/01/10 - 31282R4J0 - MINOR = 50						
SOLD		04/15/2010	1589.46			
ACQ	1589 4600	06/16/2003	1589.46	1642.61	-53.15	LT15
3723 0000 FHLMC POOL #M80825 4 00000% 6/01/10 - 31282R4J0 - MINOR = 50						
SOLD		05/15/2010	3723.00			
ACQ	3723 0000	06/16/2003	3723.00	3847.49	-124.49	LT15
6012 5000 FHLMC POOL #M80825 4 00000% 6/01/10 - 31282R4J0 - MINOR = 50						
SOLD		06/15/2010	6012.50			
ACQ	6012 5000	06/16/2003	6012.50	6213.54	-201.04	LT15
CHANGED 01/15/11 VLW						
199 1100 FNMA POOL #255388 4 50000% 8/01/11 - 31371LUM9 - MINOR = 50						
SOLD		01/25/2010	199.11			
ACQ	199 1100	07/22/2004	199.11	199.92	-0.81	LT15
245 1600 FNMA POOL #255388 4 50000% 8/01/11 - 31371LUM9 - MINOR = 50						
SOLD		02/25/2010	245.16			
ACQ	245 1600	07/22/2004	245.16	246.16	-1.00	LT15
100 0800 FNMA POOL #255388 4 50000% 8/01/11 - 31371LUM9 - MINOR = 50						
SOLD		03/25/2010	100.08			
ACQ	100 0800	07/22/2004	100.08	100.49	-0.41	LT15
324 1100 FNMA POOL #255388 4 50000% 8/01/11 - 31371LUM9 - MINOR = 50						
SOLD		04/25/2010	324.11			
ACQ	324 1100	07/22/2004	324.11	325.43	-1.32	LT15
337 7100 FNMA POOL #255388 4 50000% 8/01/11 - 31371LUM9 - MINOR = 50						
SOLD		05/25/2010	337.71			
ACQ	337 7100	07/22/2004	337.71	339.08	-1.37	LT15
112 2000 FNMA POOL #255388 4 50000% 8/01/11 - 31371LUM9 - MINOR = 50						
SOLD		06/25/2010	112.20			
ACQ	112 2000	07/22/2004	112.20	112.66	-0.46	LT15
595 3200 FNMA POOL #255388 4 50000% 8/01/11 - 31371LUM9 - MINOR = 50						
SOLD		07/25/2010	595.32			
ACQ	595 3200	07/22/2004	595.32	597.74	-2.42	LT15
306 8200 FNMA POOL #255388 4 50000% 8/01/11 - 31371LUM9 - MINOR = 50						
SOLD		08/25/2010	306.82			
ACQ	306 8200	07/22/2004	306.82	308.07	-1.25	LT15
307 0900 FNMA POOL #255388 4 50000% 8/01/11 - 31371LUM9 - MINOR = 50						
SOLD		09/25/2010	307.09			
ACQ	307 0900	07/22/2004	307.09	308.34	-1.25	LT15
200 3800 FNMA POOL #255388 4 50000% 8/01/11 - 31371LUM9 - MINOR = 50						
SOLD		10/25/2010	200.38			
ACQ	200 3800	07/22/2004	200.38	201.19	-0.81	LT15
155 2400 FNMA POOL #255388 4 50000% 8/01/11 - 31371LUM9 - MINOR = 50						
SOLD		11/25/2010	155.24			
ACQ	155 2400	07/22/2004	155.24	155.87	-0.63	LT15

ACCT U595 4-03647-00
FROM 01/01/2010
TO 12/31/2010

THE SECURITY NATIONAL BANK OF SIOUX CITY IA
STATEMENT OF CAPITAL GAINS AND LOSSES
POKEY & COLIN JENSEN FOUNDATION AGCY

PAGE 56

RUN 02/25/2011
08 56 02 AM

TRUST YEAR ENDING 12/31/2010

TAX PREPARER. 17
TRUST ADMINISTRATOR 26
INVESTMENT OFFICER 24

LEGEND F - FEDERAL S - STATE I - INHERITED
E - EXEMPT FROM STATE U - ACQ COST UNKNOWN

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	TERM
186 7000 FNMA POOL #255388	4	50000%	8/01/11 - 31371LUM9 - MINOR = 50			
SOLD		12/25/2010	186 70			
ACQ	186 7000	07/22/2004	186 70	187 46	-0 76	LT15
195 4500 FNMA POOL #255388	4	50000%	8/01/11 - 31371LUM9 - MINOR = 50			
SOLD		12/31/2010	195 45			
ACQ	195 4500	07/22/2004	195 45	196 24	-0 79	LT15
CHANGED 02/14/11 VLW						
600 3900 FNMA POOL #257378	5	00000%	8/01/18 - 31371N2K0 - MINOR = 50			
SOLD		01/25/2010	600 39			
ACQ	600 3900	08/12/2008	600 39	597 48	2 91	LT15
363 7300 FNMA POOL #257378	5	00000%	8/01/18 - 31371N2K0 - MINOR = 50			
SOLD		02/25/2010	363 73			
ACQ	363 7300	08/12/2008	363 73	361 97	1 76	LT15
468 8400 FNMA POOL #257378	5	00000%	8/01/18 - 31371N2K0 - MINOR = 50			
SOLD		03/25/2010	468 84			
ACQ	468 8400	08/12/2008	468 84	466 57	2 27	LT15
600 8500 FNMA POOL #257378	5	00000%	8/01/18 - 31371N2K0 - MINOR = 50			
SOLD		04/25/2010	600 85			
ACQ	600 8500	08/12/2008	600 85	597 94	2 91	LT15
577 3800 FNMA POOL #257378	5	00000%	8/01/18 - 31371N2K0 - MINOR = 50			
SOLD		05/25/2010	577 38			
ACQ	577 3800	08/12/2008	577 38	574 58	2 80	LT15
414 9500 FNMA POOL #257378	5	00000%	8/01/18 - 31371N2K0 - MINOR = 50			
SOLD		06/25/2010	414 95			
ACQ	414 9500	08/12/2008	414 95	412 94	2 01	LT15
652 7100 FNMA POOL #257378	5	00000%	8/01/18 - 31371N2K0 - MINOR = 50			
SOLD		07/25/2010	652 71			
ACQ	652 7100	08/12/2008	652 71	649 55	3 16	LT15
332 9500 FNMA POOL #257378	5	00000%	8/01/18 - 31371N2K0 - MINOR = 50			
SOLD		08/25/2010	332 95			
ACQ	332 9500	08/12/2008	332 95	331 34	1 61	LT15
243 4600 FNMA POOL #257378	5	00000%	8/01/18 - 31371N2K0 - MINOR = 50			
SOLD		09/25/2010	243 46			
ACQ	243 4600	08/12/2008	243 46	242 28	1 18	LT15
400 3000 FNMA POOL #257378	5	00000%	8/01/18 - 31371N2K0 - MINOR = 50			
SOLD		10/25/2010	400 30			
ACQ	400 3000	08/12/2008	400 30	398 36	1 94	LT15
465 7400 FNMA POOL #257378	5	00000%	8/01/18 - 31371N2K0 - MINOR = 50			
SOLD		11/25/2010	465 74			
ACQ	465 7400	08/12/2008	465 74	463 48	2 26	LT15
235 0000 FNMA POOL #257378	5	00000%	8/01/18 - 31371N2K0 - MINOR = 50			
SOLD		12/25/2010	235 00			
ACQ	235 0000	08/12/2008	235 00	233 86	1 14	LT15
379 8800 FNMA POOL #257378	5	00000%	8/01/18 - 31371N2K0 - MINOR = 50			
SOLD		12/31/2010	379 88			
ACQ	379 8800	08/12/2008	379 88	378 04	1 84	LT15
CHANGED 02/14/11 VLW						
1169 8300 FNMA POOL #357871	5	00000%	7/01/15 - 31376KQY5 - MINOR = 50			
SOLD		01/25/2010	1169 83			
ACQ	1169 8300	03/07/2008	1169 83	1193 23	-23 40	LT15
701 9400 FNMA POOL #357871	5	00000%	7/01/15 - 31376KQY5 - MINOR = 50			
SOLD		02/25/2010	701 94			
ACQ	701 9400	03/07/2008	701 94	715 98	-14 04	LT15
622 8200 FNMA POOL #357871	5	00000%	7/01/15 - 31376KQY5 - MINOR = 50			
SOLD		03/25/2010	622 82			
ACQ	622 8200	03/07/2008	622 82	635 28	-12 46	LT15
771 1100 FNMA POOL #357871	5	00000%	7/01/15 - 31376KQY5 - MINOR = 50			
SOLD		04/25/2010	771 11			
ACQ	771 1100	03/07/2008	771 11	786 53	-15 42	LT15
435 1000 FNMA POOL #357871	5	00000%	7/01/15 - 31376KQY5 - MINOR = 50			
SOLD		05/25/2010	435 10			
ACQ	435 1000	03/07/2008	435 10	443 80	-8 70	LT15
731 3900 FNMA POOL #357871	5	00000%	7/01/15 - 31376KQY5 - MINOR = 50			
SOLD		06/25/2010	731 39			
ACQ	731 3900	03/07/2008	731 39	746 02	-14 63	LT15
660 7600 FNMA POOL #357871	5	00000%	7/01/15 - 31376KQY5 - MINOR = 50			
SOLD		07/25/2010	660 76			
ACQ	660 7600	03/07/2008	660 76	673 98	-13 22	LT15
406 4800 FNMA POOL #357871	5	00000%	7/01/15 - 31376KQY5 - MINOR = 50			
SOLD		08/25/2010	406 48			
ACQ	406 4800	03/07/2008	406 48	414 61	-8 13	LT15
1779 4300 FNMA POOL #357871	5	00000%	7/01/15 - 31376KQY5 - MINOR = 50			
SOLD		09/25/2010	1779 43			
ACQ	1779 4300	03/07/2008	1779 43	1815 02	-35 59	LT15
757 4600 FNMA POOL #357871	5	00000%	7/01/15 - 31376KQY5 - MINOR = 50			
SOLD		10/25/2010	757 46			
ACQ	757 4600	03/07/2008	757 46	772 61	-15 15	LT15
1084 0600 FNMA POOL #357871	5	00000%	7/01/15 - 31376KQY5 - MINOR = 50			
SOLD		11/25/2010	1084 06			
ACQ	1084 0600	03/07/2008	1084 06	1105 74	-21 68	LT15
369 7200 FNMA POOL #357871	5	00000%	7/01/15 - 31376KQY5 - MINOR = 50			
SOLD		12/25/2010	369 72			
ACQ	369 7200	03/07/2008	369 72	377 11	-7 39	LT15

ACCT US95 4-03647-00
FROM 01/01/2010
TO 12/31/2010

THE SECURITY NATIONAL BANK OF SIOUX CITY IA
STATEMENT OF CAPITAL GAINS AND LOSSES
POKEY & COLIN JENSEN FOUNDATION AGCY

PAGE 57

RUN 02/25/2011
08 56 02 AM

TRUST YEAR ENDING 12/31/2010

TAX PREPARER 17
TRUST ADMINISTRATOR 26
INVESTMENT OFFICER 24

LEGEND F - FEDERAL S - STATE I - INHERITED
E - EXEMPT FROM STATE U - ACQ COST UNKNOWN

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	TERM
698 2000 FNMA POOL #357871 5 00000% 7/01/15 - 31376KQY5 - MINOR = 50						
SOLD		12/31/2010	698 20			
ACQ	698 2000	03/07/2008	698 20	712 16	-13 96	LT15
CHANGED 02/14/11 VLW						
56 0000 FIDELITY ADVISOR EMERGING MKTS FD-I - 315920249 - MINOR = 47						
SOLD		05/10/2010	1165 36			
ACQ	56.0000	01/23/2009	1165 36	603 68	561 68	LT15
21 0000 FIDELITY ADV DIVERSIFIED INTL FD#734 - 315920686 - MINOR = 47						
SOLD		05/10/2010	300 93			
ACQ	21 0000	01/18/2008	300 93	422 30	-121 37	LT15
148 0000 NUVEEN REAL ESTATE SECURITIES FUND - 318530268 - MINOR = 56						
SOLD		05/10/2010	2483 44			
ACQ	91 8450	01/23/2009	1541 16	887 22	653 94	LT15
	39.0280	09/30/2009	654 89	512 99	141 90	ST
	17 1270	10/29/2009	287 39	218 61	68 78	ST
982 3180 GOLDMAN SACHS SHORT DUR GOVT FD-IN - 38141W307 - MINOR = 6						
SOLD		12/17/2010	10009 82			
ACQ	982 3180	03/17/2010	10009 82	10157 17	-147 35	ST
104 0000 GOLDMAN SACHS LRG CAP VAL FD-I - 38142Y773 - MINOR = 56						
SOLD		05/10/2010	1150 24			
ACQ	104 0000	01/23/2009	1150 24	838 24	312 00	LT15
149 0000 G S COMMODITY STRATEGY FD INSTL - 38143H381 - MINOR = 56						
SOLD		05/10/2010	858 24			
ACQ	149 0000	09/30/2009	858 24	862 71	-4 47	ST
2372.6600 GOLDMAN SACHS EMERGING MKT DBT FD-I - 38143H886 - MINOR = 47						
SOLD		05/10/2010	28163 47			
ACQ	2144 0810	09/30/2009	25450 24	25000.00	450 24	ST
	228.5790	10/29/2009	2713.23	2644 66	68 57	ST
1816 5300 PIMCO TOTAL RETURN FUND INST - 693390700 - MINOR = 71						
SOLD		05/10/2010	20163 48			
ACQ	1816 5300	03/11/2010	20163 48	20000 00	163 48	ST
122 0000 PIMCO COMMODITY REAL RETURN STRAT FD - 722005667 - MINOR = 56						
SOLD		05/10/2010	954 04			
ACQ	122 0000	09/30/2009	954 04	938 18	15 86	ST
65 0000 ROWE T PRICE GROWTH STK FD INC - 741479109 - MINOR = 56						
SOLD		05/10/2010	1847 95			
ACQ	65 0000	04/20/2004	1847 95	1602 90	245 05	LT15
5 2220 SEQUOIA FD INC - 817418106 - MINOR = 56						
SOLD		03/26/2010	618 18			
ACQ	1 1700	12/26/2003	138 50	170 35	-31 85	LT15
	4 0520	04/20/2004	479 68	635 00	-155 32	LT15
30.0000 TEMPLETON FOREIGN EQUITY SERIES - 880210505 - MINOR = 47						
SOLD		05/10/2010	544 50			
ACQ	30 0000	12/21/2001	544 50	422 70	121 80	LT15
922 5090 VANGUARD SHORT-TERM FED-INV - 922031604 - MINOR = 6						
SOLD		12/17/2010	10018 45			
ACQ	922 5090	05/11/2010	10018 45	9963 10	55 35	ST
125 0000 VANGUARD MID CAP INDEX SIGNAL FD - 922908447 - MINOR = 56						
SOLD		05/10/2010	3200 00			
ACQ	125 0000	01/23/2009	3200 00	1981 25	1218.75	LT15
56 0000 WESTPORT FDS-CL I - 961323300 - MINOR = 56						
SOLD		05/10/2010	1141 28			
ACQ	56 0000	01/23/2009	1141 28	779 52	361 76	LT15
TOTALS			179775 53	174938 40		

SUMMARY OF CAPITAL GAINS/LOSSES

FEDERAL	SHORT TERM	LONG TERM 28%	LONG TERM 15%	ST WASH SALE	LT WASH SALE	1250 GAIN
SUBTOTAL FROM ABOVE	4648 17	0 00	188 96	0 00	0 00	0 00*
COMMON TRUST FUND	0 00	0 00	0 00			0 00
CAPITAL GAIN DIVIDENDS	648 46	0 00	601 98			0 00
	5296 63	0 00	790 94	0 00	0 00	0 00
STATE						
SUBTOTAL FROM ABOVE	4648 17	0 00	188 96	0 00	0 00	0 00*
COMMON TRUST FUND	0 00	0 00	0 00			0 00
CAPITAL GAIN DIVIDENDS	648 46	0 00	601 98			0 00
	5296 63	0 00	790 94	0 00	0 00	0 00

* - 1250 GAIN DETAILED ON TRANS PAGES, NOT ABOVE

Total capital gains 6,087.57

CAPITAL LOSS CARRYOVER

FEDERAL	0 00	0 00
IOWA	N/A	N/A

5

SECURITY NATIONAL BANK		ADMIN	PG	1
TRANSACTIONS FROM 01/01/10 TO 12/31/10 - ALL PORTFOLIO 04/26/11 13:21				
4-03647-00	POKEY & COLIN JENSEN FOUNDATION AGCY PRIN. CASH	INCOME CASH		
02/10	CASH DISBURSEMENT			200.00-
	PAID TO UNITED WAY OF LEE COUNTY			
	C/O DEAN FJELSTUL			
	9596 CYPRESS HAMMOCK CIRCLE #201			
	BONITA SPRINGS FL 34135			
	DISTRIBUTION			
	PAID FOR 42-1193746			
	DONATION - COLIN & POKEY JENSEN FOR THE FOUNDATION			
	BATCH NO. CS000155 TRANS NO. 03			
02/12	CASH DISBURSEMENT			100.00-
	PAID TO NORTHWESTERN COLLEGE			
	101 7TH ST SW			
	ORANGE CITY IA 51041			
	DISTRIBUTION			
	PAID FOR 42-1193746			
	FOR THE DR RODNEY JISKOOT SCHOLARSHIP FUND IN THE			
	BATCH NO. CS000198 TRANS NO. 02			
	NORTHWESTERN COLLEGE MUSIC DEPT FROM			
	COLIN & POKEY JENSEN FOR THE FOUNDATION			
	BATCH NO. CS000198 TRANS NO. 03			
04/08	CASH DISBURSEMENT			100.00-
	PAID TO THE ROTARY FOUNDATION			
	C/O SIOUX CITY DOWNTOWN ROTARY			
	PO BOX 4519			
	SIOUX CITY IA 51104			
	DISTRIBUTION			
	PAID FOR 42-1193746			
	RAFFLE DONATION FROM THE POKEY & COLIN JENSEN FDN			
	BATCH NO. CS000126 TRANS NO. 04			
04/08	CASH DISBURSEMENT			500.00-
	PAID TO YMCA OF THE OKOBOJI'S			
	ASSOCIATION OFFICES			
	1900 41ST ST			
	SPIRIT LAKE IA 51360			
	DISTRIBUTION			
	PAID FOR 42-1193746			
	DONATION TO STRONG KIDS CAMPAIGN FROM THE POKEY			
	BATCH NO. CS000126 TRANS NO. 05			
	AND COLIN JENSEN FOUNDATION			
	BATCH NO. CS000126 TRANS NO. 06			
05/12	CASH DISBURSEMENT			1,200.00-
	PAID TO COUNCIL ON SEXUAL ASSAULT			
	AND DOMESTIC VIOLENCE			
	PO BOX 1565			
	SIOUX CITY IA 51102			
	DISTRIBUTION			
	PAID FOR 42-1193746			
	DONATION FROM THE POKEY & COLIN JENSEN FOUNDATION			
	BATCH NO. CS000182 TRANS NO. 08			
05/27	CASH DISBURSEMENT			15,000.00-
	PAID TO GIRLS INCORPORATED			
	DISTRIBUTION			
	PAID FOR 42-1193746			

SECURITY NATIONAL BANK	ADMIN	PG	2
TRANSACTIONS FROM 01/01/10 TO 12/31/10 - ALL PORTFOLIO 04/26/11 13:21			
4-03647-00	POKEY & COLIN JENSEN FOUNDATION AGCY PRIN. CASH		INCOME CASH
DONATION FOR BUILDING FUND			
BATCH NO.	CS000445	TRANS NO.	01
06/10	CASH DISBURSEMENT		425.00-
	PAID TO LAKES ARTS CENTER		
	DISTRIBUTION		
	PAID FOR 42-1193746		
	DONATION FROM THE POKEY & COLIN JENSEN FOUNDATION		
BATCH NO.	CS000185	TRANS NO.	01
06/15	CASH DISBURSEMENT		500.00-
	PAID TO FIRST PRESBYTERIAN CHURCH		
	608 NEBRASKA ST		
	SIOUX CITY IA 51101		
	DISTRIBUTION		
	PAID FOR 42-1193746		
	FROM COLIN & POKEY JENSEN FOR THE FOUNDATION		
BATCH NO.	CS000267	TRANS NO.	01
06/15	CASH DISBURSEMENT		500.00-
	PAID TO IOWA GREAT LAKES MARITIME MUSEUM		
	PO BOX 726		
	ARNOLDS PARK IA 51331		
	DISTRIBUTION		
	PAID FOR 42-1193746		
	FROM COLIN & POKEY JENSEN FOR THE FOUNDATION		
BATCH NO.	CS000267	TRANS NO.	02
06/23	CASH DISBURSEMENT		500.00-
	PAID TO PEARSON LAKES ART CENTER		
	PO BOX 255		
	OKOBOJI IA 51355		
	DISTRIBUTION		
	PAID FOR 42-1193746		
	THEATER CHAIR IN HONOR OF ANNE WEAVER FROM POKEY		
BATCH NO.	CS000415	TRANS NO.	03
	AND COLIN JENSEN ON BEHALF OF THE FOUNDATION		
BATCH NO.	CS000415	TRANS NO.	04
09/29	CASH DISBURSEMENT		200.00-
	PAID TO KWIT FRIENDS OF FM90		
	4647 STONE AVE		
	SIOUX CITY IA 51106		
	DISTRIBUTION		
	PAID FOR 42-1193746		
	DONATION - COLIN & POKEY JENSEN FOR THE FOUNDATION		
BATCH NO.	CS000483	TRANS NO.	09
09/30	CASH DISBURSEMENT		2,500.00-
	PAID TO YALE UNIVERSITY		
	YALE ALUMNI FUND		
	PO BOX 803		
	NEW HAVEN CT 06503-0803		
	DISTRIBUTION		
	PAID FOR 42-1193746		
	NATHAN HALE ASSOCIATES DONATION - COLIN C JENSEN		
BATCH NO.	CS000504	TRANS NO.	04

SECURITY NATIONAL BANK	ADMIN	PG 3
4-03647-00 POKEY & COLIN JENSEN FOUNDATION AGCY PRIN. CASH	TRANSACTIONS FROM 01/01/10 TO 12/31/10 - ALL PORTFOLIO 04/26/11	13:21
10/04 CASH DISBURSEMENT	INCOME CASH	
PAID TO GOOD NEIGHBOR FUND OF OKOBOJI		200.00-
AND SPIRIT LAKE TERRITORY		
PO BOX 454		
SPIRIT LAKE IA 51360		
DISTRIBUTION		
PAID FOR 42-1193746		
FROM POKEY & COLIN JENSEN ON BEHALF OF THE FDN		
BATCH NO. CS000036 TRANS NO. 05		
10/21 CASH DISBURSEMENT		200.00-
PAID TO SOUTH DICKINSON COMMUNITY FUND		
ATTN MARY J ROSKAMMER		
1115 LAKESIDE AVE		
MILFORD IA 51351-7249		
DISTRIBUTION		
PAID FOR 42-1193746		
DONATION FROM COLIN & POKEY JENSEN FOR THE FDN		
BATCH NO. CS000353 TRANS NO. 02		
11/17 CASH DISBURSEMENT		150.00-
PAID TO FRIENDS OF THE SALVATION ARMY		
BONITA SPRINGS/ESTERO-@ PAM WOERNER		
9597 CYPRESS HAMMOCK CIR #102		
BONITA SPRINGS FL 34135		
DISTRIBUTION		
PAID FOR 42-1193746		
SPONSOR MEMBERSHIP FROM POKEY JENSEN ON BEHALF OF		
BATCH NO. CS000297 TRANS NO. 02		
THE FOUNDATION		
BATCH NO. CS000297 TRANS NO. 03		
12/15 CASH DISBURSEMENT		1,000.00-
PAID TO SIOUXLAND YOUTH HOCKEY ASSOCIATION		
PO BOX 5401		
SIOUX CITY IA 51102		
DISTRIBUTION		
PAID FOR 42-1193746		
DONATION-POKEY & COLIN JENSEN FOR THE FOUNDATION		
BATCH NO. CS000275 TRANS NO. 10		
12/15 CASH DISBURSEMENT		2,500.00-
PAID TO UNITED WAY OF SIOUXLAND		
AS GARRETSON SOCIETY		
PO BOX 204		
SIOUX CITY IA 51102		
DISTRIBUTION		
PAID FOR 42-1193746		
DONATION-POKEY & COLIN JENSEN FOR THE FOUNDATION		
BATCH NO. CS000275 TRANS NO. 11		
12/15 CASH DISBURSEMENT		1,000.00-
PAID TO JUNE E NYLEN CANCER CENTER		
230 NEBRASKA ST		
SIOUX CITY IA 51101		
DISTRIBUTION		
PAID FOR 42-1193746		
MEMORY OF CHARMAINE & WINTON BUCKLEY AND JOANNIE		

SECURITY NATIONAL BANK	ADMIN	PG 4
TRANSACTIONS FROM 01/01/10 TO 12/31/10 - ALL PORTFOLIO 04/26/11 13:21		
4-03647-00 POKEY & COLIN JENSEN FOUNDATION AGCY PRIN. CASH		INCOME CASH
BATCH NO. CS000275 TRANS NO. 12		
HICKS FROM COLIN & POKEY JENSEN FOR THE FOUNDATION		
BATCH NO. CS000275 TRANS NO. 13		
12/15 CASH DISBURSEMENT		200.00-
PAID TO SIOUX TRAILS GIRL SCOUT COUNCIL		
1515 ZENITH DR		
SIOUX CITY IA 51103		
DISTRIBUTION		
PAID FOR 42-1193746		
DONATION - COLIN & POKEY JENSEN FOR THE FOUNDATION		
BATCH NO. CS000275 TRANS NO. 14		
12/15 CASH DISBURSEMENT		200.00-
PAID TO ST LUKE'S REGIONAL MEDICAL CENTER		
PHYSICAL THERAPY/DEV COUNCIL		
2720 STONE PARK BLVD		
SIOUX CITY IA 51104		
DISTRIBUTION		
PAID FOR 42-1193746		
DONATION FOR PHYSICAL THERAPY/DEVELOPMENT COUNCIL		
BATCH NO. CS000275 TRANS NO. 16		
FROM COLIN & POKEY JENSEN FOR THE FOUNDATION		
BATCH NO. CS000275 TRANS NO. 17		
12/15 CASH DISBURSEMENT		1,500.00-
PAID TO FIRST PRESBYTERIAN CHURCH		
608 NEBRASKA ST		
SIOUX CITY IA 51101		
DISTRIBUTION		
PAID FOR 42-1193746		
DONATION - COLIN & POKEY JENSEN FOR THE FOUNDATION		
BATCH NO. CS000275 TRANS NO. 18		
12/15 CASH DISBURSEMENT		3,000.00-
PAID TO GIRLS INCORPORATED		
GENERAL FUND		
PO BOX 3380		
SIOUX CITY IA 51102		
DISTRIBUTION		
PAID FOR 42-1193746		
DONATION - COLIN & POKEY JENSEN FOR THE FOUNDATION		
BATCH NO. CS000275 TRANS NO. 19		
12/15 CASH DISBURSEMENT		2,500.00-
PAID TO OPPORTUNITIES UNLIMITED		
3439 GLEN OAKS BLVD		
SIOUX CITY IA 51104		
DISTRIBUTION		
PAID FOR 42-1193746		
DONATION - COLIN & POKEY JENSEN FOR THE FOUNDATION		
BATCH NO. CS000275 TRANS NO. 20		
12/15 CASH DISBURSEMENT		200.00-
PAID TO SHATTUCK/ST MARY'S SCHOOL		
PO BOX 218		
FARIBAULT MN 55021		

DISTRIBUTION
PAID FOR 42-1193746
DONATION - COLIN & POKEY JENSEN FOR THE FOUNDATION
BATCH NO. CS000275 TRANS NO. 21

12/15 CASH DISBURSEMENT
PAID TO MAKE A WISH FOUNDATION OF SC
ATTN PAT CURRY TREAS
413 W CLIFTON AVE
SIOUX CITY IA 51104
1,000.00-

DISTRIBUTION
PAID FOR 42-1193746
DONATION - COLIN & POKEY JENSEN FOR THE FOUNDATION
BATCH NO. CS000275 TRANS NO. 22

12/15 CASH DISBURSEMENT
PAID TO SIOUX CITY PUBLIC LIBRARY ENDOWMENT
529 PIERCE ST
SIOUX CITY IA 51101
500.00-

DISTRIBUTION
PAID FOR 42-1193746
DONATION - COLIN & POKEY JENSEN FOR THE FOUNDATION
BATCH NO. CS000275 TRANS NO. 23

12/15 CASH DISBURSEMENT
PAID TO ART CENTER ASSOCIATION OF SIOUX CITY
WILLIAM T DIBLE RENAISSANCE SOCIETY
225 NEBRASKA ST
SIOUX CITY IA 51101
1,000.00-

DISTRIBUTION
PAID FOR 42-1193746
DONATION - COLIN & POKEY JENSEN FOR THE FOUNDATION
BATCH NO. CS000275 TRANS NO. 24

12/15 CASH DISBURSEMENT
PAID TO BOYS AND GIRLS HOME
2101 COURT ST
SIOUX CITY IA 51104
100.00-

DISTRIBUTION
PAID FOR 42-1193746
DONATION - COLIN & POKEY JENSEN FOR THE FOUNDATION
BATCH NO. CS000275 TRANS NO. 25

12/15 CASH DISBURSEMENT
PAID TO SIOUX CITY SYMPHONY
PO BOX 754
SIOUX CITY IA 51102
500.00-

DISTRIBUTION
PAID FOR 42-1193746
DONATION - COLIN & POKEY JENSEN FOR THE FOUNDATION
BATCH NO. CS000275 TRANS NO. 26

12/15 CASH DISBURSEMENT
PAID TO PEARSON LAKES ART CENTER
PO BOX 255
OKOBOJI IA 51355
1,000.00-

DISTRIBUTION
PAID FOR 42-1193746

SECURITY NATIONAL BANK
TRANSACTIONS FROM 01/01/10 TO 12/31/10 - ALL PORTFOLIO 04/26/11 13:21 PG 6
4-03647-00 POKEY & COLIN JENSEN FOUNDATION AGCY PRIN. CASH INCOME CASH

DONATION FOR VISUAL ARTS PROGRAM FROM COLIN AND
BATCH NO. CS000275 TRANS NO. 27
POKEY JENSEN FOR THE FOUNDATION
BATCH NO. CS000275 TRANS NO. 28

12/15 CASH DISBURSEMENT
PAID TO JESSE E MARSHALL BOYS CLUB-SC 2,000.00-

823 PEARL ST
SIOUX CITY IA 51101

DISTRIBUTION
PAID FOR 42-1193746
DONATION - COLIN & POKEY JENSEN FOR THE FOUNDATION
BATCH NO. CS000275 TRANS NO. 29

12/15 CASH DISBURSEMENT
PAID TO SIOUX CITY GOSPEL MISSION 300.00-

PO BOX 3745
SIOUX CITY IA 51102

DISTRIBUTION
PAID FOR 42-1193746
DONATION - COLIN & POKEY JENSEN FOR THE FOUNDATION
BATCH NO. CS000275 TRANS NO. 30

12/15 CASH DISBURSEMENT
PAID TO SIOUXLAND HERITAGE FOUNDATION 2,000.00-

C/O SIOUX CITY PUBLIC MUSEUM
2901 JACKSON ST
SIOUX CITY IA 51104

DISTRIBUTION
PAID FOR 42-1193746
NEW MUSEUM CAPITAL CAMPAIGN - DONATION FROM
BATCH NO. CS000275 TRANS NO. 31
COLIN & POKEY JENSEN FOR THE FOUNDATION
BATCH NO. CS000275 TRANS NO. 32

** SUMMARY FOR 01/01/10 THROUGH 12/31/10 **
MISCELLANEOUS DISBURSEMENTS
23 - DISTRIBUTION

0.00 42,775.00-