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

OMB No 1545-0052

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

TIGGER & IRVING JENSEN FOUNDATION

A Employer identification number

42-1221530

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

PO BOX 147

Room/suite

B Telephone number (see the instructions)

(712) 277-6586

City or town

State ZIP code

SIOUX CITY

IA 51102

C If exemption application is pending, check here ☐D 1 Foreign organizations, check here ☐2 Foreign organizations meeting the 85% test, check here and attach computation ☐E If private foundation status was terminated under section 507(b)(1)(A), check here ☐F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐H Check type of organization ☒ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundationI Fair market value of all assets at end of year
(from Part II, column (c), line 16)J Accounting method: ☒ Cash ☐ Accrual
☐ Other (specify) _____Fair market value of all assets at end of year
(from Part II, column (c), line 16)

(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 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) 70,000.
- 2 ☒ if the foundn is not req to att Sch B
- 3 Interest on savings and temporary cash investments
- 4 Dividends and interest from securities 24,397. 24,397.
- 5a Gross rents
- b Net rental income or (loss) L-6a Stmt
- 6a Net gain/(loss) from sale of assets not on line 10 1,061.
- b Gross sales price for all assets on line 6a 187,010.
- 7 Capital gain net income (from Part IV, line 2)
- 8 Net short-term capital gain 1,061.
- 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)
- FEDERAL TAX REFUND 225.
- 12 Total. Add lines 1 through 11 95,683. 25,458.

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 1,108. 1,108.
- 17 Interest
- 18 Taxes (attach schedule) (see instr) FOREIGN TAX 9. 9.
- 19 Depreciation (attach sch) and depletion
- 20 Occupancy
- 21 Travel, conferences, and meetings
- 22 Printing and publications
- 23 Other expenses (attach schedule) See Line 23 Stmt 3,640.
- 24 Total operating and administrative expenses. Add lines 13 through 23 5,207. 1,567.
- 25 Contributions, gifts, grants paid 86,500. 86,500.
- 26 Total expenses and disbursements. Add lines 24 and 25 91,707. 1,567. 86,500.

27 Subtract line 26 from line 12:

a Excess of revenue over expenses and disbursements 3,976.

b Net investment income (if negative, enter -0-) 23,891.

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
A S S E T S	1 Cash – non-interest-bearing			
	2 Savings and temporary cash investments	134,769.	214,750.	214,750.
	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	373,499.	303,671.	311,823.
	b Investments – corporate stock (attach schedule) L-10b Stmt	219,769.	219,061.	224,436.
	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)				
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)	728,037.	737,482.	751,009.	
L I A B I L I T I E S	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)				
F U N D A S S E T S O R S	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	728,037.	737,482.	
	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)	728,037.	737,482.	
	31 Total liabilities and net assets/fund balances (see the instructions)	728,037.	737,482.	

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	728,037.
2 Enter amount from Part I, line 27a	2	3,976.
3 Other increases not included in line 2 (itemize) See Other Increases Stmt	3	5,496.
4 Add lines 1, 2, and 3	4	737,509.
5 Decreases not included in line 2 (itemize) 2010 RIC INCOME NOT RECORDED UNTIL 2011	5	27.
6 Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	737,482.

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)
1a 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 187,010.	0.	185,949.	1,061.
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) 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.	1,061.
b			
c			
d			
e			

2	Capital gain net income or (net capital loss)	<div>— [If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7] —</div>	2	1,061.
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	<div>— [] —</div>	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	28,889.	744,961.	0.038779
2008	19,000.	667,971.	0.028444
2007	19,500.	623,288.	0.031286
2006	18,500.	608,140.	0.030421
2005	33,000.	621,649.	0.053085

2 Total of line 1, column (d)	2	0.182015
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	0.036403
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	673,626.
5 Multiply line 4 by line 3	5	24,522.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	239.
7 Add lines 5 and 6	7	24,761.
8 Enter qualifying distributions from Part XII, line 4	8	86,500.

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	239.
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	239.
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	239.
6 Credits/Payments			
a 2010 estimated tax pmts and 2009 overpayment credited to 2010	6a	112.	
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	112.	
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	127.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	0.	
11 Enter the amount of line 10 to be Credited to 2011 estimated tax <input type="checkbox"/> 0. Refunded <input type="checkbox"/>	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)? <i>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</i>		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If 'Yes,' attach a detailed description of the activities</i>		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? <i>If 'Yes,' attach a conformed copy of the changes</i>		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? <i>If 'Yes,' attach the statement required by General Instruction T</i>		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? <i>If 'Yes,' complete Part II, column (c), and Part XV</i>	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? <i>If 'No,' attach explanation</i>	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)? <i>If 'Yes,' complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If 'Yes,' attach a schedule listing their names and addresses</i>		X

Part VII-A Statements Regarding Activities (Continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes', attach schedule (see 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</u> CITY <u>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 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
1a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? (Exception. Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is 'Yes' to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see the instructions)? Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>	1b	
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)).		
a At the end of tax year 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 <u>20__</u> , <u>20__</u> , <u>20__</u> , <u>20__</u>		
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)	2b	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>		
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?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4b	X

BAA

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Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to**(1)** Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?☐ Yes ☒ No**(2)** Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?☐ Yes ☒ No**(3)** Provide a grant to an individual for travel, study, or other similar purposes?☐ Yes ☒ No**(4)** Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (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

x

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?☐ Yes ☒ No**b** If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?

7b

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
CAROLYN B JENSEN 4320 PERRY WAY SIOUX CITY IA 51104	PRES/SEC 1.00	0.	0.	0.
IRVING F JENSEN 4320 PERRY WAY SIOUX CITY IA 51104	VP/TREAS 1.00	0.	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
NONE				
0				
0				
0				
0				

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

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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	633,950.
b Average of monthly cash balances	1b	49,934.
c Fair market value of all other assets (see instructions)	1c	0.
d Total (add lines 1a, b, and c)	1d	683,884.
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	683,884.
4 Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	10,258.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	673,626.
6 Minimum investment return. Enter 5% of line 5	6	33,681.

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	33,681.
2a Tax on investment income for 2010 from Part VI, line 5	2a	239.	
b Income tax for 2010 (This does not include the tax from Part VI)	2b		
c Add lines 2a and 2b		2c	239.
3 Distributable amount before adjustments Subtract line 2c from line 1		3	33,442.
4 Recoveries of amounts treated as qualifying distributions		4	
5 Add lines 3 and 4		5	33,442.
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	33,442.

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	86,500.
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	86,500.
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	239.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	86,261.

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				33,442.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			5,724.	
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	0.			
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ 86,500.				
a Applied to 2009, but not more than line 2a			5,724.	
b Applied to undistributed income of prior years (Election required — see instructions)				
c Treated as distributions out of corpus (Election required — see instructions)				
d Applied to 2010 distributable amount				33,442.
e Remaining amount distributed out of corpus	47,334.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	47,334.			
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	47,334.			
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	47,334.			

N/A

- (4) Gross investment income**

[illegible]

Form 990-PF (2010)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i> SEE ATTACHED SCHEDULE		N/A	CHARITABLE	86,500.
Total			3a	86,500.
b <i>Approved for future payment</i>				
Total			3b	

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

TIGGER & IRVING JENSEN FOUNDATION

Employer identification number

42-1221530

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

TIGGER & IRVING JENSEN FOUNDATION

42-1221530

Part I Contributors (see instructions)

(a) Number	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	IRVING F JENSEN 4320 PERRY WAY SIOUX CITY IA 51104	\$ 70,000.	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 23

Line 23 Stmt

Other expenses:	Rev/Exp Book	Net Inv Inc	Adj Net Inc	Charity Disb
K-1 SYNDICATION FEES				
K-1 RENTAL LOSS	3,640.			
Total	3,640.			

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

Other Increases Stmt

2009 RIC INCOME RECORDED IN 2010	656.
2010 PARTNERSHIP LOSS RECORDED IN 2011	3,640.
2010 PARTNERSHIP DISTRIBUTIONS RECORDED IN 2011	1,200.
Total	5,496.

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	1,108.	1,108.		
Total		1,108.	1,108.		

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			303,671.	311,823.
Total			303,671.	311,823.

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
INDIVIDUAL EQUITIES	93,688.	93,688.
CORPORATE SECURITIES	125,373.	130,748.
Total	<u>219,061.</u>	<u>224,436.</u>

(2)

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TIGER & IRVING JENSEN FOUNDATION

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TRUST YEAR ENDING 12/31/2010

TAX PREPARER 8
TRUST ADMINISTRATOR 21
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
3681 8850 BLACKROCK HIGH YIELD BD FD - 091929638 - MINOR = 56						
SOLD		06/28/2010	26546 39			
ACQ	3681 8850	11/10/2009	26546 39	25000 00	1546 39	ST
664 0600 FHLMC POOL #M80817 4 00000% 5/01/10 - 31282R4A9 - MINOR = 50						
SOLD		01/15/2010	664 06			
ACQ	664 0600	05/12/2003	664 06	675 06	-11 00	LT15
484 5900 FHLMC POOL #M80817 4 00000% 5/01/10 - 31282R4A9 - MINOR = 50						
SOLD		02/15/2010	484 59			
ACQ	484 5900	05/12/2003	484 59	492 62	-8 03	LT15
814 1900 FHLMC POOL #M80817 4 00000% 5/01/10 - 31282R4A9 - MINOR = 50						
SOLD		03/15/2010	814 19			
ACQ	814 1900	05/12/2003	814 19	827 67	-13 48	LT15
1906 7300 FHLMC POOL #M80817 4 00000% 5/01/10 - 31282R4A9 - MINOR = 50						
SOLD		04/15/2010	1906 73			
ACQ	1906 7300	05/12/2003	1906 73	1938 31	-31 58	LT15
6000 7600 FHLMC POOL #M80817 4 00000% 5/01/10 - 31282R4A9 - MINOR = 50						
SOLD		05/15/2010	6000 76			
ACQ	6000 7600	05/12/2003	6000 76	6100 13	-99 37	LT15
842 4200 FHLMC POOL #M80833 4 00000% 8/01/10 - 31282R4S0 - MINOR = 50						
SOLD		01/15/2010	842 42			
ACQ	842 4200	08/14/2003	842 42	837 15	5 27	LT15
514 3300 FHLMC POOL #M80833 4 00000% 8/01/10 - 31282R4S0 - MINOR = 50						
SOLD		02/15/2010	514 33			
ACQ	514 3300	08/14/2003	514 33	511 12	3 21	LT15
759 6500 FHLMC POOL #M80833 4 00000% 8/01/10 - 31282R4S0 - MINOR = 50						
SOLD		03/15/2010	759 65			
ACQ	759 6500	08/14/2003	759 65	754 90	4 75	LT15
734 4800 FHLMC POOL #M80833 4 00000% 8/01/10 - 31282R4S0 - MINOR = 50						
SOLD		04/15/2010	734 48			
ACQ	734 4800	08/14/2003	734 48	729 89	4 59	LT15
785 7100 FHLMC POOL #M80833 4 00000% 8/01/10 - 31282R4S0 - MINOR = 50						
SOLD		05/15/2010	785 71			
ACQ	785 7100	08/14/2003	785 71	780 80	4 91	LT15
894 4000 FHLMC POOL #M80833 4 00000% 8/01/10 - 31282R4S0 - MINOR = 50						
SOLD		06/15/2010	894 40			
ACQ	894 4000	08/14/2003	894 40	888 81	5 59	LT15
1969 3800 FHLMC POOL #M80833 4 00000% 8/01/10 - 31282R4S0 - MINOR = 50						
SOLD		07/15/2010	1969 38			
ACQ	1969 3800	08/14/2003	1969 38	1957 07	12 31	LT15
5673 6700 FHLMC POOL #M80833 4 00000% 8/01/10 - 31282R4S0 - MINOR = 50						
SOLD		08/15/2010	5673 67			
ACQ	5673 6700	08/14/2003	5673 67	5638 21	35 46	LT15
556 5000 FHLMC GOLD #M80917 4 50000% 5/01/11 - 31282SAS1 - MINOR = 50						
SOLD		01/15/2010	556 50			
ACQ	556 5000	06/24/2004	556 50	556 85	-0 35	LT15
271 2400 FHLMC GOLD #M80917 4 50000% 5/01/11 - 31282SAS1 - MINOR = 50						
SOLD		02/15/2010	271 24			
ACQ	271 2400	06/24/2004	271 24	271 41	-0 17	LT15
965 2900 FHLMC GOLD #M80917 4 50000% 5/01/11 - 31282SAS1 - MINOR = 50						
SOLD		03/15/2010	965 29			
ACQ	965 2900	06/24/2004	965 29	965 89	-0 60	LT15
660 7000 FHLMC GOLD #M80917 4 50000% 5/01/11 - 31282SAS1 - MINOR = 50						
SOLD		04/15/2010	660 70			
ACQ	660 7000	06/24/2004	660 70	661 11	-0 41	LT15
618 8800 FHLMC GOLD #M80917 4 50000% 5/01/11 - 31282SAS1 - MINOR = 50						
SOLD		05/15/2010	618 88			
ACQ	618 8800	06/24/2004	618 88	619 27	-0 39	LT15
554 8500 FHLMC GOLD #M80917 4 50000% 5/01/11 - 31282SAS1 - MINOR = 50						
SOLD		06/15/2010	554 85			
ACQ	554 8500	06/24/2004	554 85	555 20	-0 35	LT15
1052 8700 FHLMC GOLD #M80917 4 50000% 5/01/11 - 31282SAS1 - MINOR = 50						
SOLD		07/15/2010	1052 87			
ACQ	1052 8700	06/24/2004	1052 87	1053 53	-0 66	LT15
651 6700 FHLMC GOLD #M80917 4 50000% 5/01/11 - 31282SAS1 - MINOR = 50						
SOLD		08/15/2010	651 67			
ACQ	651 6700	06/24/2004	651 67	652 08	-0 41	LT15
455 3900 FHLMC GOLD #M80917 4 50000% 5/01/11 - 31282SAS1 - MINOR = 50						
SOLD		09/15/2010	455 39			
ACQ	455 3900	06/24/2004	455 39	455 67	-0 28	LT15
569 4900 FHLMC GOLD #M80917 4 50000% 5/01/11 - 31282SAS1 - MINOR = 50						
SOLD		10/15/2010	569 49			
ACQ	569 4900	06/24/2004	569 49	569 85	-0 36	LT15
354 0800 FHLMC GOLD #M80917 4 50000% 5/01/11 - 31282SAS1 - MINOR = 50						
SOLD		11/15/2010	354 08			
ACQ	354 0800	06/24/2004	354 08	354 30	-0 22	LT15
551 7300 FHLMC GOLD #M80917 4 50000% 5/01/11 - 31282SAS1 - MINOR = 50						
SOLD		12/15/2010	551 73			
ACQ	551 7300	06/24/2004	551 73	552 07	-0 34	LT15
2768 0700 FHLMC POOL #M90976 4 00000% 4/01/10 - 31282VCM5 - MINOR = 50						
SOLD		01/15/2010	2768 07			
ACQ	2768 0700	04/20/2005	2768 07	2764 61	3 46	LT15
2621 6200 FHLMC POOL #M90976 4 00000% 4/01/10 - 31282VCM5 - MINOR = 50						
SOLD		02/15/2010	2621 62			
ACQ	2621 6200	04/20/2005	2621 62	2618 34	3 28	LT15

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TAX PREPARER 8
TRUST ADMINISTRATOR 21
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
2936 3000 FHLMC POOL #M90976	4.00000%	4/01/10	- 31282VCM5 - MINOR = 50			
SOLD		03/15/2010	2936 30			
ACQ	2936 3000	04/20/2005	2936 30	2932 63	3 67	LT15
11306 7100 FHLMC POOL #M90976	4.00000%	4/01/10	- 31282VCM5 - MINOR = 50			
SOLD		04/15/2010	11306 71			
ACQ	11306 7100	04/20/2005	11306 71	11292 56	14 15	LT15
25 5700 FHLMC POOL #020228	6.00000%	3/01/11	- 31335KHD1 - MINOR = 50			
SOLD		01/15/2010	25 57			
ACQ	25 5700	03/23/1999	25 57	25 58	-0 01	LT15
18 5700 FHLMC POOL #020228	6.00000%	3/01/11	- 31335KHD1 - MINOR = 50			
SOLD		02/15/2010	18 57			
ACQ	18 5700	03/23/1999	18 57	18 57	0 00	LT15
18 2000 FHLMC POOL #020228	6.00000%	3/01/11	- 31335KHD1 - MINOR = 50			
SOLD		03/15/2010	18 20			
ACQ	18 2000	03/23/1999	18 20	18 20	0 00	LT15
27 3100 FHLMC POOL #020228	6.00000%	3/01/11	- 31335KHD1 - MINOR = 50			
SOLD		04/15/2010	27 31			
ACQ	27 3100	03/23/1999	27 31	27 32	-0 01	LT15
14 5000 FHLMC POOL #020228	6.00000%	3/01/11	- 31335KHD1 - MINOR = 50			
SOLD		05/15/2010	14 50			
ACQ	14 5000	03/23/1999	14 50	14 50	0 00	LT15
14 8200 FHLMC POOL #020228	6.00000%	3/01/11	- 31335KHD1 - MINOR = 50			
SOLD		06/15/2010	14 82			
ACQ	14 8200	03/23/1999	14 82	14 82	0 00	LT15
12 3400 FHLMC POOL #020228	6.00000%	3/01/11	- 31335KHD1 - MINOR = 50			
SOLD		07/15/2010	12 34			
ACQ	12 3400	03/23/1999	12 34	12 34	0 00	LT15
13 5100 FHLMC POOL #020228	6.00000%	3/01/11	- 31335KHD1 - MINOR = 50			
SOLD		08/15/2010	13 51			
ACQ	13 5100	03/23/1999	13 51	13 52	-0 01	LT15
10 0500 FHLMC POOL #020228	6.00000%	3/01/11	- 31335KHD1 - MINOR = 50			
SOLD		09/15/2010	10 05			
ACQ	10 0500	03/23/1999	10 05	10 05	0 00	LT15
11 3900 FHLMC POOL #020228	6.00000%	3/01/11	- 31335KHD1 - MINOR = 50			
SOLD		10/15/2010	11 39			
ACQ	11 3900	03/23/1999	11 39	11 39	0 00	LT15
11 4700 FHLMC POOL #020228	6.00000%	3/01/11	- 31335KHD1 - MINOR = 50			
SOLD		11/15/2010	11 47			
ACQ	11 4700	03/23/1999	11 47	11 48	-0 01	LT15
8 4500 FHLMC POOL #020228	6.00000%	3/01/11	- 31335KHD1 - MINOR = 50			
SOLD		12/15/2010	8 45			
ACQ	8 4500	03/23/1999	8 45	8 45	0 00	LT15
25000 0000 FHLB	6.62500%	11/15/10	- 3133MCLAL - MINOR = 3			
SOLD		11/15/2010	25000 00			
ACQ	25000 0000	07/26/2006	25000 00	26231 00	-1231 00	LT15
25000 0000 FHLB	4.00%	11/26/13-10	- 3133XSMA3 - MINOR = 3			
SOLD		11/26/2010	25000 00			
ACQ	25000 0000	11/13/2008	25000 00	25000 00	0 00	LT15
123 6800 FNMA POOL #254626	4.50000%	1/01/10	- 31371KYX3 - MINOR = 50			
SOLD		01/25/2010	123 68			
ACQ	123 6800	01/09/2003	123 68	125 84	-2 16	LT15
504 7500 FNMA POOL #254836	4.00000%	7/01/10	- 31371LBD0 - MINOR = 50			
SOLD		01/25/2010	504 75			
ACQ	504 7500	05/29/2003	504 75	516 34	-11 59	LT15
429 7700 FNMA POOL #254836	4.00000%	7/01/10	- 31371LBD0 - MINOR = 50			
SOLD		02/25/2010	429 77			
ACQ	429 7700	05/29/2003	429 77	439 64	-9 87	LT15
442 0300 FNMA POOL #254836	4.00000%	7/01/10	- 31371LBD0 - MINOR = 50			
SOLD		03/25/2010	442 03			
ACQ	442 0300	05/29/2003	442 03	452 18	-10 15	LT15
909 9800 FNMA POOL #254836	4.00000%	7/01/10	- 31371LBD0 - MINOR = 50			
SOLD		04/25/2010	909 98			
ACQ	909 9800	05/29/2003	909 98	930 88	-20 90	LT15
3036 7600 FNMA POOL #254836	4.00000%	7/01/10	- 31371LBD0 - MINOR = 50			
SOLD		05/25/2010	3036 76			
ACQ	3036 7600	05/29/2003	3036 76	3106 52	-69 76	LT15
3907 2000 FNMA POOL #254836	4.00000%	7/01/10	- 31371LBD0 - MINOR = 50			
SOLD		06/25/2010	3907 20			
ACQ	3907 2000	05/29/2003	3907 20	3996 95	-89 75	LT15
84 7000 FNMA POOL #254836	4.00000%	7/01/10	- 31371LBD0 - MINOR = 50			
SOLD		07/25/2010	84 70			
ACQ	84 7000	05/29/2003	84 70	86 65	-1 95	LT15
570 2200 FNMA POOL #255054	4.00000%	11/01/10	- 31371LH77 - MINOR = 50			
SOLD		01/25/2010	570 22			
ACQ	570 2200	11/10/2003	570 22	569 86	0 36	LT15
212 9900 FNMA POOL #255054	4.00000%	11/01/10	- 31371LH77 - MINOR = 50			
SOLD		02/25/2010	212 99			
ACQ	212 9900	11/10/2003	212 99	212 86	0 13	LT15
598 9900 FNMA POOL #255054	4.00000%	11/01/10	- 31371LH77 - MINOR = 50			
SOLD		03/25/2010	598 99			
ACQ	598 9900	11/10/2003	598 99	598 61	0 38	LT15
356 2800 FNMA POOL #255054	4.00000%	11/01/10	- 31371LH77 - MINOR = 50			
SOLD		04/25/2010	356 28			
ACQ	356 2800	11/10/2003	356 28	356 06	0 22	LT15

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TRUST ADMINISTRATOR 21
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
648 4400 FNMA POOL #255054	4	00000% 11/01/10	- 31371LH77 - MINOR = 50			
SOLD		05/25/2010	648 44			
ACQ	648 4400	11/10/2003	648 44	648 03	0 41	LT15
328 2700 FNMA POOL #255054	4	00000% 11/01/10	- 31371LH77 - MINOR = 50			
SOLD		06/25/2010	328 27			
ACQ	328 2700	11/10/2003	328 27	328 06	0 21	LT15
892 8300 FNMA POOL #255054	4	00000% 11/01/10	- 31371LH77 - MINOR = 50			
SOLD		07/25/2010	892 83			
ACQ	892 8300	11/10/2003	892 83	892 27	0 56	LT15
700.2100 FNMA POOL #255054	4	00000% 11/01/10	- 31371LH77 - MINOR = 50			
SOLD		08/25/2010	700 21			
ACQ	700 2100	11/10/2003	700 21	699 77	0 44	LT15
1834 3600 FNMA POOL #255054	4	00000% 11/01/10	- 31371LH77 - MINOR = 50			
SOLD		09/25/2010	1834 36			
ACQ	1834 3600	11/10/2003	1834 36	1833 21	1 15	LT15
1793 6100 FNMA POOL #255054	4	00000% 11/01/10	- 31371LH77 - MINOR = 50			
SOLD		10/25/2010	1793 61			
ACQ	1793 6100	11/10/2003	1793 61	1792 49	1 12	LT15
2695 8200 FNMA POOL #255054	4	00000% 11/01/10	- 31371LH77 - MINOR = 50			
SOLD		11/25/2010	2695 82			
ACQ	2695 8200	11/10/2003	2695 82	2694 14	1 68	LT15
11 0700 FNMA POOL #255054	4	00000% 11/01/10	- 31371LH77 - MINOR = 50			
SOLD		12/25/2010	11 07			
ACQ	11 0700	11/10/2003	11 07	11 06	0 01	LT15
657 9900 FNMA POOL #255097	4	00000% 1/01/11	- 31371LKJ7 - MINOR = 50			
SOLD		01/25/2010	657 99			
ACQ	657 9900	11/26/2003	657 99	657 99	0 00	LT15
470 9700 FNMA POOL #255097	4	00000% 1/01/11	- 31371LKJ7 - MINOR = 50			
SOLD		02/25/2010	470 97			
ACQ	470 9700	11/26/2003	470 97	470 97	0 00	LT15
495 9600 FNMA POOL #255097	4	00000% 1/01/11	- 31371LKJ7 - MINOR = 50			
SOLD		03/25/2010	495 96			
ACQ	495 9600	11/26/2003	495 96	495 96	0 00	LT15
815 0600 FNMA POOL #255097	4	00000% 1/01/11	- 31371LKJ7 - MINOR = 50			
SOLD		04/25/2010	815 06			
ACQ	815 0600	11/26/2003	815 06	815 06	0 00	LT15
430 3100 FNMA POOL #255097	4	00000% 1/01/11	- 31371LKJ7 - MINOR = 50			
SOLD		05/25/2010	430 31			
ACQ	430 3100	11/26/2003	430 31	430 31	0 00	LT15
533 9800 FNMA POOL #255097	4	00000% 1/01/11	- 31371LKJ7 - MINOR = 50			
SOLD		06/25/2010	533 98			
ACQ	533 9800	11/26/2003	533 98	533 98	0 00	LT15
481 1400 FNMA POOL #255097	4	00000% 1/01/11	- 31371LKJ7 - MINOR = 50			
SOLD		07/25/2010	481 14			
ACQ	481 1400	11/26/2003	481 14	481 14	0 00	LT15
796 9500 FNMA POOL #255097	4	00000% 1/01/11	- 31371LKJ7 - MINOR = 50			
SOLD		08/25/2010	796 95			
ACQ	796 9500	11/26/2003	796 95	796 95	0 00	LT15
549 1200 FNMA POOL #255097	4	00000% 1/01/11	- 31371LKJ7 - MINOR = 50			
SOLD		09/25/2010	549 12			
ACQ	549 1200	11/26/2003	549 12	549 12	0 00	LT15
972 0100 FNMA POOL #255097	4	00000% 1/01/11	- 31371LKJ7 - MINOR = 50			
SOLD		10/25/2010	972 01			
ACQ	972 0100	11/26/2003	972 01	972 01	0 00	LT15
1582 4100 FNMA POOL #255097	4	00000% 1/01/11	- 31371LKJ7 - MINOR = 50			
SOLD		11/25/2010	1582 41			
ACQ	1582 4100	11/26/2003	1582 41	1582 41	0 00	LT15
3317 9600 FNMA POOL #255097	4	00000% 1/01/11	- 31371LKJ7 - MINOR = 50			
SOLD		12/25/2010	3317 96			
ACQ	3317 9600	11/26/2003	3317 96	3317 96	0 00	LT15
461.2300 FNMA POOL #255537	4	00000% 10/01/14	- 31371LZA0 - MINOR = 50			
SOLD		01/25/2010	461 23			
ACQ	461 2300	09/19/2004	461 23	463 97	-2 74	LT15
395 2500 FNMA POOL #255537	4	00000% 10/01/14	- 31371LZA0 - MINOR = 50			
SOLD		02/25/2010	395 25			
ACQ	395 2500	09/19/2004	395 25	397 60	-2 35	LT15
290 1000 FNMA POOL #255537	4	00000% 10/01/14	- 31371LZA0 - MINOR = 50			
SOLD		03/25/2010	290 10			
ACQ	290 1000	09/19/2004	290 10	291 82	-1 72	LT15
370 0000 FNMA POOL #255537	4	00000% 10/01/14	- 31371LZA0 - MINOR = 50			
SOLD		04/25/2010	370 00			
ACQ	370 0000	09/19/2004	370 00	372 20	-2 20	LT15
286 2300 FNMA POOL #255537	4	00000% 10/01/14	- 31371LZA0 - MINOR = 50			
SOLD		05/25/2010	286 23			
ACQ	286 2300	09/19/2004	286 23	287 93	-1 70	LT15
389 5600 FNMA POOL #255537	4	00000% 10/01/14	- 31371LZA0 - MINOR = 50			
SOLD		06/25/2010	389 56			
ACQ	389 5600	09/19/2004	389 56	391 87	-2 31	LT15
321 2200 FNMA POOL #255537	4	00000% 10/01/14	- 31371LZA0 - MINOR = 50			
SOLD		07/25/2010	321 22			
ACQ	321 2200	09/19/2004	321 22	323 13	-1 91	LT15
319 3600 FNMA POOL #255537	4	00000% 10/01/14	- 31371LZA0 - MINOR = 50			
SOLD		08/25/2010	319 36			
ACQ	319 3600	09/19/2004	319 36	321 26	-1 90	LT15

ACCT U595 1-05097-00
FROM 01/01/2010
TO 12/31/2010

THE SECURITY NATIONAL BANK OF SIOUX CITY IA
STATEMENT OF CAPITAL GAINS AND LOSSES
TIGGER & IRVING JENSEN FOUNDATION

PAGE 44

RUN 02/28/2011
09 55 05 AM

TRUST YEAR ENDING 12/31/2010

TAX PREPARER 8
TRUST ADMINISTRATOR 21
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
289 8100 FNMA POOL #255537	4	00000% 10/01/14	- 31371LZA0 - MINOR = 50			
SOLD		09/25/2010	289 81			
ACQ	289 8100	09/19/2004	289 81	291 53	-1 72	LT15
285 1800 FNMA POOL #255537	4	00000% 10/01/14	- 31371LZA0 - MINOR = 50			
SOLD		10/25/2010	285 18			
ACQ	285 1800	09/19/2004	285 18	286 87	-1 69	LT15
382 1000 FNMA POOL #255537	4	00000% 10/01/14	- 31371LZA0 - MINOR = 50			
SOLD		11/25/2010	382 10			
ACQ	382 1000	09/19/2004	382 10	384 37	-2 27	LT15
315.7200 FNMA POOL #255537	4	00000% 10/01/14	- 31371LZA0 - MINOR = 50			
SOLD		12/25/2010	315 72			
ACQ	315 7200	09/19/2004	315 72	317 59	-1 87	LT15
2136 7520 GOLDMAN SACHS EMERGING MKT DBT FD-I			- 38143H886 - MINOR = 47			
SOLD		06/28/2010	25683 76			
ACQ	2136 7520	11/10/2009	25683 76	25000 00	683 76	ST
TOTALS			186647 67	185949 75		

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	2230 15	0 00	-1532 23	0 00	0 00	0 00*
COMMON TRUST FUND	0 00	0 00	0 00			0 00
CAPITAL GAIN DIVIDENDS	0 00	0 00	362 77			0 00
	2230 15	0 00	-1169 46	0 00	0 00	0 00
STATE						
SUBTOTAL FROM ABOVE	2230 15	0 00	-1532 23	0 00	0 00	0 00*
COMMON TRUST FUND	0 00	0 00	0 00			0 00
CAPITAL GAIN DIVIDENDS	0 00	0 00	362 77			0 00
	2230 15	0 00	-1169 46	0 00	0 00	0 00

Total capital gains 1,060.69

* - 1250 GAIN DETAILED ON TRANS PAGES, NOT ABOVE

CAPITAL LOSS CARRYOVER

FEDERAL	0 00	0.00
IOWA	N/A	N/A

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SECURITY NATIONAL BANK	ADMIN	PG	1
1-05097-00	TIGGER & IRVING JENSEN FOUNDATION	ALL PORTFOLIO 04/28/11	16:22
		PRIN. CASH	INCOME CASH
01/26	CASH DISBURSEMENT		82,500.00-
	PAID TO CLEVELAND FOUNDATION		
	1422 EUCLID AVE STE 1300		
	CLEVELAND OH 44115		
	DISTRIBUTION		
	PAID FOR 42-1221530		
	GIFTED TO THE JENSEN PRESERVATION FUND FROM		
	BATCH NO. CS000373 TRANS NO. 08		
	THE TIGGER & IRVING JENSEN FOUNDATION		
	BATCH NO. CS000373 TRANS NO. 09		
06/24	CASH DISBURSEMENT		1,000.00-
	PAID TO ART CENTER ASSOCIATION OF SIOUX CITY		
	WILLIAM T DIBLE RENAISSANCE SOCIETY		
	225 NEBRASKA ST		
	SIOUX CITY IA 51101		
	DISTRIBUTION		
	PAID FOR 42-1221530		
	ANNUAL GIFT FROM THE TIGGER & IRVING JENSEN FDN		
	BATCH NO. CS000424 TRANS NO. 08		
08/24	CASH DISBURSEMENT		3,000.00-
	PAID TO UNITED WAY OF SIOUXLAND		
	UNITED WAY A S GARRETSON SOCIETY		
	701 STEUBEN ST		
	SIOUX CITY IA 51101		
	DISTRIBUTION		
	PAID FOR 42-1221530		
	DONATION FROM IRVING & TIGGER JENSEN ON BEHALF OF		
	BATCH NO. CS000387 TRANS NO. 01		
	KNIFE RIVER MIDWEST LLC		
	BATCH NO. CS000387 TRANS NO. 02		
** SUMMARY FOR 01/01/10 THROUGH 12/31/10 **			
MISCELLANEOUS DISBURSEMENTS			
23 - DISTRIBUTION			
		82,500.00-	+
		4,000.00-	=
			84,500