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Part II	Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions.)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
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)				
	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		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)
<b>1a SEE ATTACHED SCHEDULE</b>			<b>P</b>	<b>Various</b>	<b>Various</b>
b					
c					
d					
e					
<b>(e) Gross sales price</b>	<b>(f) Depreciation allowed (or allowable)</b>	<b>(g) Cost or other basis plus expense of sale</b>	<b>(h) Gain or (loss) (e) plus (f) minus (g)</b>		
<b>a</b> <b>187,010.</b>	<b>0.</b>	<b>185,949.</b>	<b>1,061.</b>		
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))		
<b>(i) Fair Market Value as of 12/31/69</b>	<b>(j) Adjusted basis as of 12/31/69</b>	<b>(k) Excess of column (i) over column (j), if any</b>			
<b>a</b> <b>0.</b>	<b>0.</b>	<b>0.</b>	<b>0.</b>	<b>1,061.</b>	
b					
c					
d					
e					
<b>2 Capital gain net income or (net capital loss)</b>	<b>If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7</b>		<b>2</b>	<b>1,061.</b>	
<b>3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)</b>	<b>If gain, also enter in Part I, line 8, column (c) (see the instructions) If (loss), enter -0- in Part I, line 8</b>		<b>3</b>		

**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	<b>28,889.</b>	<b>744,961.</b>	<b>0.038779</b>
2008	<b>19,000.</b>	<b>667,971.</b>	<b>0.028444</b>
2007	<b>19,500.</b>	<b>623,288.</b>	<b>0.031286</b>
2006	<b>18,500.</b>	<b>608,140.</b>	<b>0.030421</b>
2005	<b>33,000.</b>	<b>621,649.</b>	<b>0.053085</b>

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	2 0.
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, column (b)	3 239.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4 0.
3 Add lines 1 and 2	5 239.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	6 Credits/Payments
5 Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-	a 2010 estimated tax pmts and 2009 overpayment credited to 2010
6	b Exempt foreign organizations – tax withheld at source
7 Total credits and payments Add lines 6a through 6d	c Tax paid with application for extension of time to file (Form 8868)
8 Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	d Backup withholding erroneously withheld
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	7 112.
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	8
11 Enter the amount of line 10 to be Credited to 2011 estimated tax ► 0.   Refunded	9 127.
	10 0.
	11

**Part VII-A Statements Regarding Activities**

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?

	Yes	No
1a	X	

b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)?

If the answer is 'Yes' to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities

1b	X
----	---

c Did the foundation file Form 1120-POL for this year?

1c	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 ► \$ \_\_\_\_\_

2	X
---	---

e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► \$ \_\_\_\_\_

3	X
---	---

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

4a	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

4b	
----	--

4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?

5	X
---	---

b If 'Yes,' has it filed a tax return on Form 990-T for this year?

6	X
---	---

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?

7	X
---	---

If 'Yes,' attach the statement required by General Instruction T

6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either

- By language in the governing instrument, or
- By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?

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

8b	X
----	---

8a Enter the states to which the foundation reports or with which it is registered (see the instructions) ► \_\_\_\_\_

9	X
---	---

**IA - Iowa**

10	X
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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

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

10 Did any persons become substantial contributors during the tax year? If 'Yes,' attach a schedule listing their names and addresses

## 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	<input checked="" type="checkbox"/>
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12	<input checked="" type="checkbox"/>
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	<input checked="" type="checkbox"/>
Website address		► <u>N/A</u>	
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 ZIP + 4 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	► 15	<input type="checkbox"/>
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No X
See the instructions for exceptions and filing requirements for Form TD F 90-22 1 If 'Yes,' enter the name of the foreign country ►			

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input 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 <input checked="" type="checkbox"/>
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 ► 20__ , 20__ , 20__ , 20__ .	<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)		2b <input checked="" type="checkbox"/>
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20__ , 20__ , 20__ , 20__		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If 'Yes,' did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010)		3b
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a <input checked="" type="checkbox"/>
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 <input checked="" type="checkbox"/>

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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

6b

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

If 'Yes' to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

 Yes  No

7b

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?

**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	<u>N/A</u>	
2		0.
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

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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
  - b Average of monthly cash balances
  - c Fair market value of all other assets (see instructions)
  - d Total** (add lines 1a, b, and c)
  - e Reduction claimed for blockage or other factors reported on lines 1a and 1c  
(attach detailed explanation)
- 2 Acquisition indebtedness applicable to line 1 assets
- 3 Subtract line 2 from line 1d
- 4 Cash deemed held for charitable activities Enter 1-1/2% of line 3  
(for greater amount, see instructions)
- 5 **Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4
- 6 **Minimum investment return.** Enter 5% of line 5

<b>1a</b>	<b>633,950.</b>
<b>1b</b>	<b>49,934.</b>
<b>1c</b>	<b>0.</b>
<b>1d</b>	<b>683,884.</b>
<b>2</b>	
<b>3</b>	<b>683,884.</b>
<b>4</b>	<b>10,258.</b>
<b>5</b>	<b>673,626.</b>
<b>6</b>	<b>33,681.</b>

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

<b>1</b>	<b>33,681.</b>
<b>2a</b>	<b>239.</b>
<b>2b</b>	
<b>2c</b>	<b>239.</b>
<b>3</b>	<b>33,442.</b>
<b>4</b>	
<b>5</b>	<b>33,442.</b>
<b>6</b>	
<b>7</b>	<b>33,442.</b>

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

<b>1a</b>	<b>86,500.</b>
<b>1b</b>	<b>0.</b>
<b>2</b>	
<b>3a</b>	
<b>3b</b>	
<b>4</b>	<b>86,500.</b>
<b>5</b>	<b>239.</b>
<b>6</b>	<b>86,261.</b>

**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

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**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			5,724.	
a Enter amount for 2009 only				
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.			5,724.	
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)				
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:	47,334.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5			0.	
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount – see 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.			

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

N/A

**Part XVI** 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) )

MR & MRS IRVING F JENSEN JR

**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.

THE NAME, ADDRESS, AND TELEPHONE NUMBER OF THE ATTORNEY

4320 PERRY WAY

STOIX CITY

TA 51104

(712) 252-4309

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

SEE ATTACHED

### c Any submission deadlines

**NONE**

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

**NONE - PREFERENCE IS GIVEN TO LOCAL RELIGIOUS, CHARITABLE, & CIVIC ORGS**

**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 Paid during the year</i> <b>SEE ATTACHED SCHEDULE</b>		N/A	<b>CHARITABLE</b>	<b>86,500.</b>
<b>Total</b>				► 3a <b>86,500.</b>
<i>b Approved for future payment</i>				
<b>Total</b>				► 3b

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

	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (see the instructions)
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities				14	24,397.
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory				18	1,061.
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)					25,458.
13 Total Add line 12, columns (b), (d), and (e)				13	25,458.

(See worksheet in line 13 instructions to verify calculations.)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See the instructions )
N/A	



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

Department of the Treasury  
Internal Revenue Service

OMB No 1545 0047

**Schedule of Contributors**

► Attach to Form 990, 990-EZ, or 990-PF

**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,  
990EZ, or 990-PF.**

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

Name of organization

TIGGER &amp; IRVING JENSEN FOUNDATION

Employer identification number

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	\$ 70,000	<input checked="" type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash
			(Complete Part II if there is a noncash contribution.)
(a) Number	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
			<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash
			(Complete Part II if there is a noncash contribution.)
(a) Number	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
			<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash
			(Complete Part II if there is a noncash contribution.)
(a) Number	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
			<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash
			(Complete Part II if there is a noncash contribution.)
(a) Number	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
			<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash
			(Complete Part II if there is a noncash contribution.)
(a) Number	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
			<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash
			(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
<b>K-1 SYNDICATION FEES</b>				
<b>K-1 RENTAL LOSS</b>	<u>3,640.</u>			
<b>Total</b>	<u><u>3,640.</u></u>			

Form 990-PF, Page 2, Part III, Line 3  
**Other Increases Stmt**

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

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
<u>NICHOLS, RISE, &amp; COM</u>	<b>TAX PREPARATION</b>	<u>450.</u>	<u>450.</u>		
<b>Total</b>		<u><u>450.</u></u>	<u><u>450.</u></u>		

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
<u>SECURITY NATIONAL BA</u>	<b>TRUSTEE FEES</b>	<u>1,108.</u>	<u>1,108.</u>		
<b>Total</b>		<u><u>1,108.</u></u>	<u><u>1,108.</u></u>		

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
<u>US GOVERNMENT SECURITIES</u>			<u>303,671.</u>	<u>311,823.</u>
<b>Total</b>			<u><u>303,671.</u></u>	<u><u>311,823.</u></u>

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

**L-10b Stmt**

<b>Line 10b - Investments - Corporate Stock:</b>	<b>End of Year</b>	
	<b>Book Value</b>	<b>Fair Market Value</b>
<u>INDIVIDUAL EQUITIES</u>	<u>93,688.</u>	<u>93,688.</u>
<u>CORPORATE SECURITIES</u>	<u>125,373.</u>	<u>130,748.</u>
Total	<u>219,061.</u>	<u>224,436.</u>

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  
TRUST YEAR ENDING 12/31/2010

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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
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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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 - 3133MCLA1 - 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 - 3133XSM3 - 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 - 31371LBDO - 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 - 31371LBDO - 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 - 31371LBDO - 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 - 31371LBDO - 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 - 31371LBDO - 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 - 31371LBDO - 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 - 31371LBDO - 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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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
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	31371LJK7 - 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	31371LJK7 - 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	31371LJK7 - 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	31371LJK7 - 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	31371LJK7 - 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	31371LJK7 - 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	31371LJK7 - 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	31371LJK7 - 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	31371LJK7 - 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	31371LJK7 - 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	31371LJK7 - 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	31371LJK7 - 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	31371LZAO - 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	31371LZAO - 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	31371LZAO - 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	31371LZAO - 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	31371LZAO - 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	31371LZAO - 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	31371LZAO - 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	31371LZAO - 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 000000	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 000000	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 000000	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 000000	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
	=====	=====	=====	=====	=====	=====

\* - 1250 GAIN DETAILED ON TRANS PAGES, NOT ABOVE

Total capital gains 1,060,69

CAPITAL LOSS CARRYOVER

FEDERAL	0 00	0.00
IOWA	N/A	N/A

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SECURITY NATIONAL BANK ADMIN PG 1  
TRANSACTIONS FROM 01/01/10 TO 12/31/10 - ALL PORTFOLIO 04/28/11 16:22  
1-05097-00 TIGGER & IRVING JENSEN FOUNDATION PRIN. CASH INCOME CASH

01/26 CASH DISBURSEMENT 82,500.00-  
PAID TO CLEVELAND FOUNDATION  
1422 EUCLID AVE STE 1300

DISTRIBUTION CLEVELAND OH 44115

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 DIBBLE 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  
3,000.00-

08/24 CASH DISBURSEMENT  
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 \*\*  
23 - MISCELLANEOUS DISBURSEMENTS  
- DISTRIBUTION

82,500.00- + 4,000.00- = 86,500