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

2010

Department of the Treasury
Internal Revenue Service

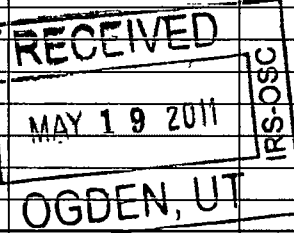
Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements.

For calendar year 2010, or tax year beginning , 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 C Richard Stark Jr & Joan E Stark Foundation		A Employer identification number 42-1345092
Number and street (or P O box number if mail is not delivered to street address) 1422 Central Ave	Room/suite	B Telephone number 515-955-3800
City or town, state, and ZIP code Fort Dodge, IA 50501		C If exemption application is pending, check here ☐
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 3,249,899. (Part I, column (d) must be on cash basis)	J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify)	E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check ☒ if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities		54,233.	54,233.		Statement 1
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		3,824.			
b Gross sales price for all assets on line 6a 50,873.					
7 Capital gain net income (from Part IV, line 2)			3,824.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total. Add lines 1 through 11		58,057.	58,057.		
13 Compensation of officers, directors, trustees, etc		11,350.	11,350.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees					
c Other professional fees					
17 Interest					
18 Taxes Stmt 2		<4,027.>	0.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses					
24 Total operating and administrative expenses. Add lines 13 through 23		7,323.	11,350.		0.
25 Contributions, gifts, grants paid		635,900.			635,900.
26 Total expenses and disbursements. Add lines 24 and 25		643,223.	11,350.		635,900.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		<585,166.>			
b Net investment income (if negative, enter -0-)			46,707.		
c Adjusted net income (if negative, enter -0-)				N/A	



SCANNED MAY 23 2011

Operating and Administrative Expenses

023501
12-07-10

LHA For Paperwork Reduction Act Notice, see the instructions.

Form 990-PF (2010)

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing				
	2	Savings and temporary cash investments		3,618,134.	2,797,309.	2,796,044.
	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				
	7	Other notes and loans receivable ▶				
		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 Stmt 4	0.	232,237.	232,321.	
	b	Investments - corporate stock Stmt 5	181,853.	185,141.	221,534.	
	c	Investments - corporate bonds				
11	Investments - land, buildings, and equipment basis ▶					
	Less: accumulated depreciation ▶					
12	Investments - mortgage loans					
13	Investments - other					
14	Land, buildings, and equipment: basis ▶					
	Less: accumulated depreciation ▶					
15	Other assets (describe ▶)					
16	Total assets (to be completed by all filers)		3,799,987.	3,214,687.	3,249,899.	
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable				
	22	Other liabilities (describe ▶)				
	23	Total liabilities (add lines 17 through 22)		0.	0.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ☐ and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here ☒ and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds	3,729,272.	3,729,272.		
	28	Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.		
	29	Retained earnings, accumulated income, endowment, or other funds	70,715.	<514,585.>		
30	Total net assets or fund balances		3,799,987.	3,214,687.		
31	Total liabilities and net assets/fund balances		3,799,987.	3,214,687.		

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	3,799,987.
2	Enter amount from Part I, line 27a	2	<585,166.>
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	3,214,821.
5	Decreases not included in line 2 (itemize) ▶ See Statement 3	5	134.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	3,214,687.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a Short-term gains & losses (see detail attached)		P	Various	Various
c Long-term gains & losses (see detail attached)		P	Various	Various
e Capital Gains Dividends				
(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				
b 4,718.		4,242.	476.	
c				
d 45,598.		42,807.	2,791.	
e 557.			557.	
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a				
b			476.	
c				
d			2,791.	
e			557.	
2 Capital gain net income or (net capital loss)		2		3,824.
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). If (loss), enter -0- in Part I, line 8		3		N/A

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 instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2009	723,660.	4,101,871.	.176422
2008	776,575.	4,843,606.	.160330
2007	848,868.	3,728,402.	.227676
2006	450,409.	3,791,011.	.118810
2005	365,590.	4,111,666.	.088915
2 Total of line 1, column (d)			2 .772153
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 .154431
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5			4 3,637,104.
5 Multiply line 4 by line 3			5 561,682.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 467.
7 Add lines 5 and 6			7 562,149.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.			8 635,900.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		1	467.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ 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, col. (b).		3	467.
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	467.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-			
6 Credits/Payments:			
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a 2,000.	7	2,000.
b Exempt foreign organizations - tax withheld at source	6b	8	
c Tax paid with application for extension of time to file (Form 8868)	6c	9	
d Backup withholding erroneously withheld	6d	10	1,533.
7 Total credits and payments. Add lines 6a through 6d		11	0.
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached			
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed			
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid			
11 Enter the amount of line 10 to be: Credited to 2011 estimated tax ☒ 1,533. Refunded ☐			

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ☒ \$ 0. (2) On foundation managers. ☒ \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ☒ \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV.	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☒ IA		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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?	13	X	
Website address ► N/A				
14	The books are in care of ► Karen G Kaiser CPA Telephone no. ► 515-955-3800			
Located at ► 1422 Central Ave, Fort Dodge, IA ZIP+4 ► 50501				
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	N/A	
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	Yes	No
See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ►				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? ☐ Yes ☒ No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No		
(6)	Agree to pay money or property to a government official? (Exception Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here N/A ☐	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? ☐ Yes ☒ No		
If "Yes," list the years ►			
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 instructions.) N/A	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No		
b	If "Yes," did it have excess business holdings in 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.) N/A	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

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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)?

☐ 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)?

N/A

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?

N/A

☐ 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

X

If "Yes" to 6b, file Form 8870.

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

☐ Yes ☒ No

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

N/A

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.

(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
C Richard Stark Jr	Director			
651 South Ocean Blvd				
Boca Raton, FL 33432	0.00	0.	0.	0.
Joan E Stark	Director			
651 South Ocean Blvd				
Boca Raton, FL 33432	0.00	0.	0.	0.
First American Bank	Trustee			
1207 Central Ave				
Fort Dodge, IA 50501	1.00	11,350.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). If none, enter "NONE."

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

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

0

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Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)*

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

[illegible]

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

C

Summary of Direct Charitable Activities

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

Expenses

1	N/A	
2		
3		
4		

Summary of Program-Related Investments

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

Amount

Describe the two largest program-related investments made by the foundation during the last year.		
1	N/A	
2		
All other program-related investments. See instructions.		
3		

Total. Add lines 1 through 3

0.

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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	2,932,925.
b	Average of monthly cash balances	1b	759,566.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	3,692,491.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	3,692,491.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	55,387.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,637,104.
6	Minimum investment return. Enter 5% of line 5	6	181,855.

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	181,855.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	467.
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	467.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	181,388.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	181,388.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	181,388.

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	635,900.
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	635,900.
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	5	467.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	635,433.

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				181,388.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2010:				
a From 2005	171,827.			
b From 2006	264,040.			
c From 2007	666,712.			
d From 2008	549,245.			
e From 2009	521,246.			
f Total of lines 3a through e	2,173,070.			
4 Qualifying distributions for 2010 from Part XII, line 4: ► \$	635,900.			
a Applied to 2009, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2010 distributable amount				181,388.
e Remaining amount distributed out of corpus	454,512.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	2,627,582.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount - see instr.			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)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7	171,827.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	2,455,755.			
10 Analysis of line 9:				
a Excess from 2006	264,040.			
b Excess from 2007	666,712.			
c Excess from 2008	549,245.			
d Excess from 2009	521,246.			
e Excess from 2010	454,512.			

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

- 1 a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2010, enter the date of the ruling ▶
- b** Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2010	(b) 2009	(c) 2008	(d) 2007	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test - enter:					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year-see the instructions.)

1 Information Regarding Foundation Managers:

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

See Statement 6

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

None

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

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

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

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

- c** Any submission deadlines:

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

Part XV

Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
See Statement 7				
Total			▶ 3a	635,900.
b Approved for future payment				
None				
Total			▶ 3b	0.

Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
		14	54,233.	
		18	3,824.	
	0.		58,057.	0

13 58,057

[illegible]

Part XVII

Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

- | | | Yes | No |
|----------|--|-------|----|
| 1 | Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? | | |
| a | Transfers from the reporting foundation to a noncharitable exempt organization of: | | |
| | (1) Cash | 1a(1) | X |
| | (2) Other assets | 1a(2) | X |
| b | Other transactions: | | |
| | (1) Sales of assets to a noncharitable exempt organization | 1b(1) | X |
| | (2) Purchases of assets from a noncharitable exempt organization | 1b(2) | X |
| | (3) Rental of facilities, equipment, or other assets | 1b(3) | X |
| | (4) Reimbursement arrangements | 1b(4) | X |
| | (5) Loans or loan guarantees | 1b(5) | X |
| | (6) Performance of services or membership or fundraising solicitations | 1b(6) | X |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1c | X |
| d | If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received. | | |

[illegible]

- 2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No
- b** If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

**Sign
Here**

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge.

Signature of officer or trustee

Date _____

Title

**Paid
Preparer
Use Only**

Print/Type preparer's name

Preparer's signature

Date

Check ☒ self-employed

PTIN

Karen G. Kaiser

Karen G Kaiser CPA 05/10/11

05/10/11

Firm's name ▶ **Karen G Kaiser CPA**

337 Country Club Dr

Firm's address ► **Fort Dodge, IA 50501-3008**

Firm's EIN ▶

Phone no.	515-574-4010
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Form **990-PF** (2010)

Form 990-PF	Dividends and Interest from Securities	Statement	1
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Source	Gross Amount	Capital Gains Dividends	Column (A) Amount
Carabec - dividends	2,537.	557.	1,980.
Carabec - interest	52,253.	0.	52,253.
Total to Fm 990-PF, Part I, ln 4	54,790.	557.	54,233.

Form 990-PF	Taxes	Statement	2
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Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Excise tax refund	<4,027.>	0.		0.
To Form 990-PF, Pg 1, ln 18	<4,027.>	0.		0.

Form 990-PF	Other Decreases in Net Assets or Fund Balances	Statement	3
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Description	Amount
Dividends posted to future period belonging to current period	134.
Total to Form 990-PF, Part III, line 5	134.

Form 990-PF	U.S. and State/City Government Obligations	Statement	4
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Description	U.S. Gov't	Other Gov't	Book Value	Fair Market Value
Federal Home Loan Bank bond	X		232,237.	232,321.
Total U.S. Government Obligations			232,237.	232,321.
Total State and Municipal Government Obligations				
Total to Form 990-PF, Part II, line 10a			232,237.	232,321.

Form 990-PF	Corporate Stock	Statement	5
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Description	Book Value	Fair Market Value
Mutual funds	185,141.	221,534.
Total to Form 990-PF, Part II, line 10b	185,141.	221,534.

Form 990-PF	Part XV - Line 1a List of Foundation Managers	Statement	6
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Name of Manager

C Richard Stark Jr
Joan E Stark

Form 990-PF	Grants and Contributions Paid During the Year	Statement	7
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Recipient Name and Address	Recipient Relationship and Purpose of Grant	Recipient Status	Amount
Blueprint for Life Alpharetta, GA 30004	None Religious	Public charity	2,500.
Delta Tau Delta Educational Foundation Fishers, IN 46038	None Scholarships	Public charity	5,000.
Fellowship of Christian Athletes Fort Dodge, IA 50501	None Ministry to athletes	Public charity	50,000.
Friends of St Edmonds Fort Dodge, IA 50501	None Educational	School	5,000.
Dubuque Archdiocesan Educational Fund Dubuque, IA 52003	None Educational	Church	5,000.
Iowa College Foundation Des Moines, IA 50309	None Educational	Public charity	1,000.
Iowa State University Foundation Ames, IA 50010	None Educational	School	495,000.
Trinity Health Foundation Fort Dodge, IA 50501	None Medical programs	Hospital	1,000.

C Richard Stark Jr & Joan E Stark Founda			42-1345092
Pontifical North American College Rome ly	None Seminary	Public charity	20,000.
St Cecilia Gala Ames, IA 50010	None Religious	Church	2,500.
St Joan of Arc Church Boca Raton, FL 33432	None Religious	Church	20,000.
St Thomas Aquinas Church Webster City, IA 50595	None Religious	Church	26,900.
John Lucas Foundation Fort Dodge, IA 50501	None Human development through basketball	Public charity	2,000.
Total to Form 990-PF, Part XV, line 3a			<u>635,900.</u>

C Richard Stark, Jr and Joan E Stark Foundation Agency

Account #: 8106

Tax Worksheet From 1/1/2010 to 12/31/2010

Trust Category: Exempt Agency
 Dates Open: 12/29/1989 to Present
 Trust Year End: December
 Date Printed: 02/28/2011

Admin Officer: Susan Ahlers Leman
 Invest Officer: Fixed Income
 Tax State: Iowa
 Tax ID: 42-1345092

Capital Gains and Losses

Individual Transactions

Short-Term

Description of Security	Cusip	Shares/Par	Acquired	Date Sold	Days Held	Income	Principal	Cost Basis	Gain/Loss	Description of Transaction
Chase Growth Fund Class SI	007989395	3 183000	10/27/2009	02/09/2010	105	0.00	47.02	-46.63	0.39	Redeem
Goldman Sachs Absolute Return Tracker Fund Inst Shares	38145N220	0 093000	10/27/2009	02/09/2010	105	0.00	0.83	-0.85	-0.02	Redeem
Goldman Sachs Growth Opportunities Fund Investor Class	38142Y401	16 312000	08/28/2009	02/09/2010	165	0.00	319.87	-294.27	25.60	Redeem
Weitz Value Portfolio	94904P203	7 716000	10/27/2009	02/09/2010	105	0.00	182.41	-175.69	6.72	Redeem
Goldman Sachs Growth Opportunities Fund Investor Class	38142Y401	17 098000	08/28/2009	07/28/2010	334	0.00	358.38	-308.45	49.93	Redeem
Oakmark International	413838202	16 336000	08/28/2009	07/28/2010	334	0.00	286.21	-255.99	30.22	Redeem
Oakmark International	413838202	23 806000	02/09/2010	07/28/2010	169	0.00	417.08	-380.90	36.18	Redeem
Third Avenue Real Estate Value	884116401	11 353000	02/09/2010	07/28/2010	169	0.00	237.27	-218.77	18.50	Redeem
Vanguard Emerging Markets Stock Index Fund Investor Shares	922042304	20 009000	02/09/2010	07/28/2010	169	0.00	523.32	-481.22	42.10	Redeem
Chase Growth Fund Class SI	007989395	31 817000	07/28/2010	12/14/2010	139	0.00	557.43	-482.34	75.09	Redeem
Dodge & Cox Stock	256219106	5 462000	07/28/2010	12/14/2010	139	0.00	584.32	-515.49	68.83	Redeem
Legg Mason Capital Management Value Trust I	524659208	23 995000	07/28/2010	12/14/2010	139	0.00	1,085.29	-974.92	110.37	Redeem
Legg Mason Capital Management Value Trust I	524659208	2 612000	02/09/2010	12/14/2010	308	0.00	118.14	-106.17	11.97	Redeem
						0.00	4,717.57	-4,241.69	475.88	

Long-Term

Description of Security	Cusip	Shares/Par	Acquired	Date Sold	Days Held	Income	Principal	Cost Basis	Gain/Loss	Description of Transaction
Dodge & Cox Stock	256219106	3 194000	01/29/2008	02/09/2010	742	0.00	298.76	-412.35	-113.59	Redeem
Holchik & Wiley Mid Cap Value	44134R800	30 272000	01/29/2008	02/09/2010	742	0.00	551.86	-601.20	-49.34	Redeem
Royce Total Return Inst	780905717	1 809000	01/29/2008	02/09/2010	742	0.00	18.80	-22.07	-3.27	Redeem

C Richard Stark, Jr and Joan E Stark Foundation Agency

Account # 8106 Tax Worksheet From 1/1/2010 to 12/31/2010

Trust Category: Exempt Agency
 Dates Open: 12/29/1989 to Present
 Trust Year End: December
 Date Printed: 02/28/2011

Admin Officer: Susan Ahlers Leman
 Invest Officer: Fixed Income
 Tax State: Iowa
 Tax ID: 42-1345092

Capital Gains and Losses

Individual Transactions

Long-Term

Description of Security	Cusip	Shares/Par	Acquired	Date Sold	Days Held	Income	Principal	Cost Basis	Gain/Loss	Description of Transaction
T Rowe Price Equity Income	779547108	3 224000	01/29/2008	02/09/2010	742	0.00	65.26	-86.15	-20.89	Redeem
Weitz Value Portfolio	94904P203	18 579000	10/22/2008	02/09/2010	475	0.00	439.21	-355.42	83.79	Redeem
Fidelity Advisor Small Cap	315805655	10 157000	01/29/2008	07/28/2010	911	0.00	237.88	-243.16	-5.28	Redeem
Hotchkis & Wiley Mid Cap Value	44134R800	21 751000	01/29/2008	07/28/2010	911	0.00	427.41	-431.97	-4.56	Redeem
Royce Total Return Inst	780905717	25 045000	01/29/2008	07/28/2010	911	0.00	282.51	-305.55	-23.04	Redeem
Weitz Value Portfolio	94904P203	8 214000	10/22/2008	07/28/2010	644	0.00	208.88	-157.13	51.75	Redeem
Chase Growth Fund Class SI	007989395	161 522000	08/28/2009	12/14/2010	473	0.00	2,829.87	-2,353.38	476.49	Redeem
Chase Growth Fund Class SI	007989395	25 772000	10/27/2009	12/14/2010	413	0.00	451.53	-377.56	73.97	Redeem
Dodge & Cox Stock	256219106	9 544000	04/29/2009	12/14/2010	594	0.00	1,021.02	-688.11	332.91	Redeem
Dodge & Cox Stock	256219106	0 593000	10/27/2009	12/14/2010	413	0.00	63.44	-54.35	9.09	Redeem
Dodge & Cox Stock	256219106	23 005000	07/23/2008	12/14/2010	874	0.00	2,461.08	-2,638.91	-177.83	Redeem
Dodge & Cox Stock	256219106	105 244000	01/29/2008	12/14/2010	1,050	0.00	11,259.00	-13,587.00	-2,328.00	Redeem
Goldman Sachs Growth	38142Y401	8 911000	08/28/2009	12/14/2010	473	0.00	214.76	-160.75	54.01	Redeem
Opportunities Fund Investor Class										
Hotchkis & Wiley Mid Cap Value	44134R800	20 627000	01/29/2008	12/14/2010	1,050	0.00	477.31	-409.65	67.66	Redeem
Legg Mason Capital Management Value Trust I	524659208	9 051000	10/27/2009	12/14/2010	413	0.00	409.38	-370.00	39.38	Redeem
Legg Mason Capital Management Value Trust I	524659208	221 447000	10/22/2008	12/14/2010	783	0.00	10,016.05	-7,081.88	2,934.17	Redeem
Legg Mason Capital Management Value Trust I	524659208	290 195000	08/28/2009	12/14/2010	473	0.00	13,125.52	-11,683.24	1,442.28	Redeem
Longleaf Partners International Fund	543069405	37 368000	07/23/2008	12/14/2010	874	0.00	574.34	-634.13	-59.79	Redeem
Royce Total Return Inst	780905717	12 575000	01/29/2008	12/14/2010	1,050	0.00	164.61	-153.41	11.20	Redeem
						0.00	45,598.48	-42,807.37	2,791.11	
						0.00	50,316.05	-47,049.06	3,266.99	
						Long-Term Total				
						Individual Transactions Total				