Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2010

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

G Check all that apply. [ ] Initial return [ ] Initial Return of a former public charity [ ] Final return
[ ] Amended return [ ] Address change [ ] Name change

YOUNG FAMILY FOUNDATION OF WATERLOO IOWA
P.O. BOX 1077
WATERLOO, IA 50704-1077

A Employer identification number
42-1356506

B Telephone number (see the instructions)
(319) 234-4411

C If exemption application is pending, check here ► [ ]

D 1 Foreign organizations, check here ► [ ]

2 Foreign organizations meeting the 85% test, check here and attach computation ► [ ]

E If private foundation status was terminated under section 507(b)(1)(A), check here ► [ ]

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ► [ ]

H Check type of organization. [X] Section 501(c)(3) exempt private foundation
[ ] Section 4947(a)(1) nonexempt charitable trust [ ] Other taxable private foundation

I Fair market value of all assets at end of year *(from Part II, column (c), line 16)* ► $ 7,690,851.

J Accounting method [X] Cash [ ] Accrual
[ ] Other (specify) ____________
(Part I, column (d) must be on cash basis.)

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

	Line	Description	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
REVENUE	1	Contributions, gifts, grants, etc, received (att sch)	304,362.			
	2	Ck ► [ ] if the foundn is not req to att Sch B				
	3	Interest on savings and temporary cash investments	51,028.	51,028.	N/A	
	4	Dividends and interest from securities	203,790.	203,790.		
	5a	Gross rents	1,050.	1,050.		
	b	Net rental income or (loss) 425.				
	6a	Net gain/(loss) from sale of assets not on line 10	291,808.			
	b	Gross sales price for all assets on line 6a 2,355,340.				
	7	Capital gain net income (from Part IV, line 2)		291,808.		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit/(loss) (att sch)				
	11	Other income (attach schedule) See Statement 1	154,738.	419.		
	12	**Total.** Add lines 1 through 11	1,006,776.	548,095.		
OPERATING AND ADMINISTRATIVE EXPENSES	13	Compensation of officers, directors, trustees, etc	0.			
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach sch) See St 2	10,375.	2,594.		7,781.
	c	Other prof fees (attach sch) See St 3	58,936.	58,936.		
	17	Interest				
	18	Taxes (attach schedule)(see instr)				
	19	Depreciation (attach sch) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule) See Statement 4	58,983.	1,059.		57,924.
	24	**Total operating and administrative expenses.** Add lines 13 through 23	128,294.	62,589.		65,705.
	25	Contributions, gifts, grants paid Part XV	302,500.			302,500.
	26	**Total expenses and disbursements.** Add lines 24 and 25	430,794.	62,589.		368,205.
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	575,982.			
	b	**Net investment income** (if negative, enter -0-)		485,506.		
	c	**Adjusted net income** (if negative, enter -0-)				

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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 (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
ASSETS			
1 Cash – non-interest-bearing	1,654.	549.	549.
2 Savings and temporary cash investments	187,251.	200,330.	200,330.
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)			
b Investments – corporate stock (attach schedule) Statement 5	4,620,153.	3,475,342.	4,186,189.
c Investments – corporate bonds (attach schedule) Statement 6		1,093,191.	1,134,879.
11 Investments – land, buildings, and equipment: basis ►			
Less: accumulated depreciation (attach schedule) ►			
12 Investments – mortgage loans			
13 Investments – other (attach schedule) Statement 7	1,442,047.	2,057,675.	2,168,904.
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)	6,251,105.	6,827,087.	7,690,851.
LIABILITIES			
17 Accounts payable and accrued expenses			
18 Grants payable			
19 Deferred revenue			
20 Loans from officers, directors, trustees, & other disqualified persons			
21 Mortgages and other notes payable (attach schedule)			
22 Other liabilities (describe ►)			
23 **Total liabilities** (add lines 17 through 22)	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 ► [X] and complete lines 27 through 31.			
27 Capital stock, trust principal, or current funds	4,190,146.	4,190,146.	
28 Paid-in or capital surplus, or land, building, and equipment fund			
29 Retained earnings, accumulated income, endowment, or other funds	2,060,959.	2,636,941.	
30 **Total net assets or fund balances** (see the instructions)	6,251,105.	6,827,087.	
31 **Total liabilities and net assets/fund balances** (see the instructions)	6,251,105.	6,827,087.	

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	6,251,105.
2 Enter amount from Part I, line 27a	2	575,982.
3 Other increases not included in line 2 (itemize) ►	3	
4 Add lines 1, 2, and 3	4	6,827,087.
5 Decreases not included in line 2 (itemize) ►	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	6,827,087.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e.g , real estate, 2-story brick warehouse; or common stock, 200 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a	See Statement 8			
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
	(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	
a				
b				
c				
d				
e				

2	Capital gain net income or (net capital loss). If gain, also enter in Part I, line 7; If (loss), enter -0- in Part I, line 7	2	291,808.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6). If gain, also enter in Part I, line 8, column (c) (see the instructions) If (loss), enter -0- in Part I, line 8	3	199,317.

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	306,844.	6,088,803.	0.050395
2008	311,228.	7,652,861.	0.040668
2007	425,836.	8,210,253.	0.051866
2006	395,258.	7,712,947.	0.051246
2005	231,395.	7,748,319.	0.029864

2	**Total** of line 1, column (d)	2	0.224039
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	0.044808
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	6,697,263.
5	Multiply line 4 by line 3	5	300,091.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	4,855.
7	Add lines 5 and 6	7	304,946.
8	Enter qualifying distributions from Part XII, line 4	8	368,205.

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. ► [ ] and enter 'N/A' on line 1. Date of ruling or determination letter: ________ (attach copy of letter if necessary – see instr.)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► [X] and enter 1% of Part I, line 27b		1	4,855.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	4,855.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 **Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-		5	4,855.
6 Credits/Payments.			
a 2010 estimated tax pmts and 2009 overpayment credited to 2010	6a 13,002.		
b Exempt foreign organizations – tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments Add lines 6a through 6d		7	13,002.
8 Enter any **penalty** for underpayment of estimated tax. Check here [ ] if Form 2220 is attached		8	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed ►		9	0.
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid ►		10	8,147.
11 Enter the amount of line 10 to be: Credited to 2011 estimated tax ► 8,147.	Refunded ►	11	0.

Part VII-A Statements Regarding Activities

		Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)?	1b		X
If the answer is 'Yes' to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities			
c Did the foundation file **Form 1120-POL** for this year?	1c		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*	2		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*	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If 'Yes,' has it filed a tax return on **Form 990-T** for this year?	4b	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If 'Yes,' attach the statement required by General Instruction T*	5		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?	6	X	
7 Did the foundation have at least $5,000 in assets at any time during the year? *If 'Yes,' complete Part II, column (c), and Part XV*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see the 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*	8b	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*	9		X
10 Did any persons become substantial contributors during the tax year? *If 'Yes,' attach a schedule listing their names and addresses*	10		X

Part VII-A Statements Regarding Activities *(Continued)*

		Line	Yes	No
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 ► RICHARD C. YOUNG Telephone no. ► (319) 234-4411

Located at ► PO BOX 1077 WATERLOO IA ZIP + 4 ► 50704-1077

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** – Check here N/A ► ☐

and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A

		Line	Yes	No
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		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.

				Line	Yes	No
1 a	During the year did the foundation (either directly or indirectly):					
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ 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 the instructions)?			1b	N/A	
	Organizations relying on a current notice regarding disaster assistance check here ► ☐					
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? If 'Yes,' list the years ► 20__ , 20__ , 20__ , 20__ .	☐ Yes	☒ 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	N/A	
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?	☐ 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.)*			3b	N/A	
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

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 [X] 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 [X] No

(3) Provide a grant to an individual for travel, study, or other similar purposes? [ ] Yes [X] 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 [X] 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 [X] 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** N/A

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 [X] No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** No: 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 [X] 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 (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
RICHARD C. YOUNG BOX 1077 WATERLOO, IA 50704-1077	President 2.00	0.	0.	0.
TRAVIS YOUNG BOX 1077 WATERLOO, IA 50704-1077	Secretary/Tr 1.00	0.	0.	0.
THOMAS S. YOUNG BOX 1077 WATERLOO, IA 50704-1077	Vice Preside 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				

Total number of other employees paid over $50,000 ► 0

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 ►		0

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 IOWA DUCKS UNLIMITED, NORTH IOWA AREA, FOR WILDLIFE PRESERVATION.	10,000.
2 IOWA NATURE CONSERVANCY, IOWA FOR CONSERVATION PROJECTS.	10,000.
3 WATERLOO REDEVELOPMENT, WATERLOO, IOWA FOR DOWNTOWN SPORTS PROJECTS.	250,000.
4 IOWA NATURAL HERITAGE FOUNDATION, DES MOINES, IOWA FOR WILDLIFE PRESERVATION.	10,000.

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	
2	
All other program-related investments See instructions.	
3	
Total. Add lines 1 through 3 ►	0.

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	4,925,715.
b	Average of monthly cash balances	1b	176,798.
c	Fair market value of all other assets (see instructions)	1c	1,696,739.
d	**Total** (add lines 1a, b, and c)	1d	6,799,252.
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	6,799,252.
4	Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	101,989.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	6,697,263.
6	**Minimum investment return.** Enter 5% of line 5	6	334,863.

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	334,863.
2a	Tax on investment income for 2010 from Part VI, line 5 — 2a: 4,855.		
b	Income tax for 2010 (This does not include the tax from Part VI.) — 2b		
c	Add lines 2a and 2b	2c	4,855.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	330,008.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	330,008.
6	Deduction from distributable amount (see instructions)	6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	330,008.

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	368,205.
b	Program-related investments – total from Part IX-B	1b	
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	368,205.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	4,855.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	363,350.

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				330,008.
2 Undistributed income, if any, as of the end of 2010:				
a Enter amount for 2009 only			0.	
b Total for prior years: 20___, 20___, 20___		0.		
3 Excess distributions carryover, if any, to 2010:				
a From 2005				
b From 2006 10,485.				
c From 2007 49,251.				
d From 2008				
e From 2009 5,172.				
f **Total** of lines 3a through e	64,908.			
4 Qualifying distributions for 2010 from Part XII, line 4 ► $ 368,205.				
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				330,008.
e Remaining amount distributed out of corpus	38,197.			
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	103,105.			
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 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)	0.			
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	103,105.			
10 Analysis of line 9				
a Excess from 2006 10,485.				
b Excess from 2007 49,251.				
c Excess from 2008				
d Excess from 2009 5,172.				
e Excess from 2010 38,197.				

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			
	(a) 2010	(b) 2009	(c) 2008	(d) 2007	(e) Total
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 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))

None

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

None

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

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

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

See Statement 9

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

See Statement for Line 2a

c Any submission deadlines.

See Statement for Line 2a

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

See Statement for Line 2a

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
IOWA DUCKS UNLIMITED WATERLOO, IA	NONE	N/A	WILDLIFE PRESERVATION	10,000.
UNITED SPORT & ATHLETIC WATERLOO, IA	NONE	N/A	YOUTH PROGRAMS	5,000.
IOWA NATURE CONSERVANCY DES MOINES, IA	NONE	N/A	WILDLIFE PRESERVATION	10,000.
CEDAR FALLS HISTORICAL SOCIETY CEDAR FALLS, IA	NONE	N/A	ICE HOUSE IMPROVE.& UPGRADES	2,500.
WATERLOO REDEVELOPMENT WATERLOO, IA	NONE	N/A	DOWNTOWN SPORTS PROJECTS	250,000.
BOYS AND GIRLS CLUB WATERLOO, IA	NONE	N/A	YOUTH PROGRAMS	5,000.
IOWA NATURAL HERITAGE FOUND. DES MOINES, IA	NONE	N/A	WILDLIFE PRESERVATION	10,000.
IOWA PHEASANTS FOREVER NORTH IOWA AREA, IA	NONE	N/A	WILDLIFE PRESERVATION	10,000.
Total			► 3a	302,500.
b *Approved for future payment*				
Total			► 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	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) Exclusion 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			14	51,028.	
4 Dividends and interest from securities			14	203,790.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property			16	425.	
6 Net rental income or (loss) from personal property					
7 Other investment income			14	154,738.	
8 Gain or (loss) from sales of assets other than inventory			18	291,808.	
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)				701,789.	
13 Total. Add line 12, columns (b), (d), and (e)				13	701,789.

(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	

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

(a) Line no.	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
N/A			

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		

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

Sign Here ▶ Tom Young
Signature of officer or trustee
11-8-11
Date
▶ Secretary
Title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check if ☒ if self-employed	PTIN
TOM THIERMAN	Tom Thierman	11/8/11		N/A

Firm's name ▶ Carney, Alexander, Marold & Co., L.L.P. Firm's EIN ▶ N/A

Firm's address ▶ P.O. Box 1290
Waterloo, IA 50704-1290 Phone no (319) 233-3318

Schedule B (Form 990, 990-EZ, or 990-PF) Department of the Treasury Internal Revenue Service	**Schedule of Contributors** ► **Attach to Form 990, 990-EZ, or 990-PF**	OMB No 1545-0047 **2010**

Name of the organization	Employer identification number
YOUNG FAMILY FOUNDATION OF WATERLOO IOWA	42-1356506

Organization type (check one)

Filers of: | **Section:**

Form 990 or 990-EZ
- [ ] 501(c)(____) (enter number) organization
- [ ] 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
- [ ] 527 political organization

Form 990-PF
- [X] 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

[X] 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)

Name of organization: YOUNG FAMILY FOUNDATION OF WATERLOO IOWA

Employer identification number: 42-1356506

Part I **Contributors** (see instructions.)

(a) Number	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	RICHARD C. YOUNG 3849 TRENT LANE WATERLOO, IA 50701	$ 304,362.	Person ☐ Payroll ☐ Noncash ☒ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)

Name of organization	Employer identification number
YOUNG FAMILY FOUNDATION OF WATERLOO IOWA	42-1356506

Part II **Noncash Property** (see instructions.)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	5,350 SHARES OF AFLAC INC.	$ 304,362.	12/28/10
		$	
		$	
		$	
		$	
		$	

Name of organization

YOUNG FAMILY FOUNDATION OF WATERLOO IOWA

Employer identification number

42-1356506

Part III ***Exclusively*** **religious, charitable, etc, individual contributions to section 501(c)(7), (8), or (10) organizations aggregating more than $1,000 for the year.** Complete cols **(a)** through **(e)** and the following line entry.

For organizations completing Part III, enter total of *exclusively* religious, charitable, etc, contributions of **$1,000 or less** for the year. (Enter this information once. See instructions.) ► $ N/A

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	N/A		

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

Statement 1
Form 990-PF, Part I, Line 11
Other Income

	(a) Revenue per Books	(b) Net Investment Income	(c) Adjusted Net Income
Other Investment Income	$ 154,738.	$ 419.	
Total	$ 154,738.	$ 419.	$ 0.

Statement 2
Form 990-PF, Part I, Line 16b
Accounting Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
ACCOUNTING FEES	$ 2,400.	$ 600.		$ 1,800.
TAX PREPARATION FEES	7,975.	1,994.		5,981.
Total	$ 10,375.	$ 2,594.		$ 7,781.

Statement 3
Form 990-PF, Part I, Line 16c
Other Professional Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
INVESTMENT FEES	$ 58,936.	$ 58,936.		
Total	$ 58,936.	$ 58,936.		$ 0.

Statement 4
Form 990-PF, Part I, Line 23
Other Expenses

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
PASS-THROUGH EXPENSES	$ 56,624.			$ 56,624.
Rental Expenses	625.	$ 625.		
SUPPLIES AND MISC. EXP.	1,734.	434.		1,300.
Total	$ 58,983.	$ 1,059.		$ 57,924.

Statement 5
Form 990-PF, Part II, Line 10b
Investments - Corporate Stocks

Corporate Stocks	Valuation Method	Book Value	Fair Market Value
6668 SH. AFLAC	Cost	$ 0.	$ 0.
433 SH. WEATHERFORD INT'L.	Cost	0.	0.
125 SH. AFLAC	Cost	0.	0.
312 SH. AK STEEL	Cost	0.	0.
234 SH. ADOBE SYSTEMS	Cost	0.	0.
136 SH. AEROPOSTALE	Cost	0.	0.
84 SH. AFFILATED MANAGERS	Cost	0.	0.
108 SH. AIR PRODUCTS	Cost	0.	0.
90 SH. AIRGAS	Cost	0.	0.
214 SH. AKAMAI TECH	Cost	0.	0.
217 SH. ALBERTO-CULVER	Cost	0.	0.
83 SH. ALNYLAM PHAR.	Cost	0.	0.
177 SH. AMPHENOL	Cost	0.	0.
130 SH. ANSYS	Cost	0.	0.
62 SH. APPLE	Cost	0.	0.
115 SH. ARENA RES.	Cost	0.	0.
961 SH. ARM HOLDINGS	Cost	0.	0.
188 SH. AUTONATION	Cost	0.	0.
99 SH. BALLY TECH	Cost	0.	0.
398 SH. BANCO SANTANDER	Cost	0.	0.
473 SH. BANK OF AMERICA	Cost	0.	0.
171 SH. BAXTER INT'L.	Cost	0.	0.
176 SH. BLUE COAT SYSTEMS	Cost	0.	0.
144 SH. BOEING	Cost	0.	0.
79 SH. BUFFALO WILD WINGS	Cost	0.	0.
545 SH. CB RICHARD ELLIS	Cost	0.	0.
398 SH. CONAGRA FOODS	Cost	0.	0.
152 SH. CONOCOPHILLIPS	Cost	0.	0.
127 SH. CREE	Cost	0.	0.
150 SH. CYMER	Cost	0.	0.
144 SH. DEERE	Cost	0.	0.
118 SH. DIAGEO PLC SPON	Cost	0.	0.
268 SH. DISH NETWORK	Cost	0.	0.
229 SH. DOMINION RES.	Cost	0.	0.
290 SH. R R DONNELLYEY	Cost	0.	0.
561 SH. EMC CORP	Cost	0.	0.
295 SH. EAST WEST BANCORP	Cost	0.	0.
156 SH. EATON VANCE	Cost	0.	0.
152 SH. EMCOR GROUP	Cost	0.	0.
162 SH. FPL GROUP	Cost	0.	0.
45 SH. FACTSET RESEACH	Cost	0.	0.
136 SH. F5 NETWORKS	Cost	0.	0.
48 SH. FLOWSERVE CORP	Cost	0.	0.
305 SH. GENTEX CORP	Cost	0.	0.
108 SH. GLOBAL PAYMENTS	Cost	0.	0.
116 SH. GOODRICH	Cost	0.	0.
126 SH. GYMBOREE	Cost	0.	0.
193 SH. HEALTHSPRING	Cost	0.	0.
110 SH. HELMERICH & PAYNE	Cost	0.	0.
209 SH. HERSHEY	Cost	0.	0.
305 SH. HOME DEPOT	Cost	0.	0.
158 SH. HOSPIRA	Cost	0.	0.
188 SH. INFORMATICA	Cost	0.	0.
89 SH. IBM	Cost	0.	0.
650 SH. INTERPUBLIC GROUP	Cost	0.	0.

Statement 5 (continued)
Form 990-PF, Part II, Line 10b
Investments - Corporate Stocks

Corporate Stocks	Valuation Method	Book Value	Fair Market Value
223 SH. INTUIT	Cost	$ 0.	$ 0.
169 SH. ISIS PHAR	Cost	0.	0.
236 SH. JP MORGAN	Cost	0.	0.
167 SH. KELLOGG	Cost	0.	0.
360 SH. LOREAL CO	Cost	0.	0.
102 SH. LIFE TECH	Cost	0.	0.
181 SH. ELI LILLY	Cost	0.	0.
106 SH. M & T BK	Cost	0.	0.
240 SH. MINDRAY MED	Cost	0.	0.
1341 SH. MITSUBISHI	Cost	0.	0.
255 SH. MOLEX	Cost	0.	0.
88 SH. NAVISTAR	Cost	0.	0.
138 SH. NEUTRAL TANDEM	Cost	0.	0.
169 SH. NORTHROP GRUMMAN	Cost	0.	0.
242 SH. NU SKIN ENTER.	Cost	0.	0.
138 SH. NUVASIVE	Cost	0.	0.
215 SH. OSI PHAR	Cost	0.	0.
548 SH. ON SEMICONDUCTOR	Cost	0.	0.
149 SH. ONYX PHAR	Cost	0.	0.
441 SH. ORACLE	Cost	0.	0.
135 SH. PENN NATIONAL GAMING	Cost	0.	0.
189 SH. JC PENNY	Cost	0.	0.
103 SH. POLO RALPH LAUREN	Cost	0.	0.
40 SH. PRICELINE	Cost	0.	0.
359 SH. QUEST SOFTWARE	Cost	0.	0.
155 SH. QUESTAR	Cost	0.	0.
136 SH. RYDER SYSTEM	Cost	0.	0.
291 SH. SAFEWAY	Cost	0.	0.
87 SH. SALESFORCE.COM	Cost	0.	0.
171 SH. SCANSOURCE	Cost	0.	0.
286 SH. SCHWAB CHARLES	Cost	0.	0.
196 SH. THE SHAW GROUP	Cost	0.	0.
94 SH. SILIGAN HOLDINGS	Cost	0.	0.
51 SH. SOHU.COM	Cost	0.	0.
86 SH. STIFEL FINANCIAL	Cost	0.	0.
223 SH. TERADATA	Cost	0.	0.
298 SH. TEXAS INSTRUMENTS	Cost	0.	0.
316 SH. THERAVANCE	Cost	0.	0.
107 SH. TRACTOR SUPPLY	Cost	0.	0.
240 SH. UNILEVER NV NY	Cost	0.	0.
150 SH. UNIT GROUP	Cost	0.	0.
249 SH. UNITED RENTALS	Cost	0.	0.
72 SH. UNITED THERAPEUTICS	Cost	0.	0.
191 SH. URBAN OUTFITTERS	Cost	0.	0.
100 SH. VARIAN MEDICAL	Cost	0.	0.
327 SH. VODAFONE GROUP	Cost	0.	0.
72 SH. WABTEC	Cost	0.	0.
151 SH. WATSON PHAR	Cost	0.	0.
66 SH. WATSON WYATT	Cost	0.	0.
357 SH. ZIONS BANCORP	Cost	0.	0.
1631 SH. SPDR GOLD TR	Cost	0.	0.
14895.089 SH. WILLIAM BLAIR INT'L.	Cost	0.	0.
12420.39 SH. IVY ASSET STRATEGY	Cost	0.	0.
7806.095 SH. LAZARD EMERGING MARKETS	Cost	0.	0.
39275.583 SH. LOOMIS SAYLES BOND	Cost	0.	0.

Statement 5 (continued)
Form 990-PF, Part II, Line 10b
Investments - Corporate Stocks

Corporate Stocks	Valuation Method	Book Value	Fair Market Value
49090.045 SH. NEUBERGER BERMAN LC	Cost	$ 0.	$ 0.
11127.045 SH. NUVEEN TRADEWINDS	Cost	0.	0.
47084.403 SH. PIMCO TOTAL RETURN	Cost	0.	0.
52324.313 PIMCO SHORT TERM	Cost	0.	0.
22551.254 SH. PIMCO COMMODITY	Cost	0.	0.
29747.948 SH. TEMPLETON GLOBAL	Cost	0.	0.
11058.896 SH. THORNBURG INT'L.	Cost	0.	0.
12018 SH. AFLAC	Cost	360,832.	678,176.
77 SH. COVIDIEN	Cost	3,435.	3,516.
89 SH. SIGNET JEWELERS	Cost	2,840.	3,863.
204 SH. XL GROUP	Cost	3,919.	4,451.
275 SH. WEATHERFORD INTERNATIONAL	Cost	4,935.	6,270.
128 SH. CHECK POINT SOFTWARE	Cost	4,177.	5,921.
115 SH. SENSATA TECH.	Cost	3,260.	3,463.
181 SH. ABBOTT LABS	Cost	8,730.	8,672.
151 SH. ADOBE SYSTEMS	Cost	4,810.	4,648.
155 SH. AEROPOSTALE INC.	Cost	4,290.	3,819.
59 SH. AFFILATED MANAGERS GROUP	Cost	4,099.	5,854.
147 SH. AKAMAI TECH.	Cost	3,804.	6,916.
45 SH. ALEXION PHARM	Cost	3,035.	3,625.
141 SH. ALLEGHENY TECH.	Cost	7,268.	7,780.
75 SH. ALLERGAN INC	Cost	4,994.	5,150.
57 SH. AMAZON COM	Cost	7,589.	10,260.
141 SH. AMERICAN TOWER	Cost	5,801.	7,281.
71 SH. AMGEN	Cost	3,877.	3,898.
124 SH. AMPHENOL CORP	Cost	5,205.	6,545.
94 SH. APPLE	Cost	23,554.	30,321.
425 SH. ARM HOLDINGS	Cost	3,561.	8,819.
247 SH. AUTONATION INC	Cost	5,065.	6,965.
66 SH. BALLY TECH	Cost	2,912.	2,784.
765 SH. BANCO SANTANDER	Cost	10,124.	8,147.
535 SH. BANK OF AMERICA	Cost	8,743.	7,137.
141 SH. BAXTER INT'L.	Cost	7,251.	7,137.
238 SH. BOEING	Cost	14,415.	15,532.
71 SH. BORGWARNER	Cost	3,137.	5,137.
378 SH. CB RICHARD ELLIS	Cost	5,177.	7,741.
11 SH. CME GROUP	Cost	3,272.	3,539.
85 SH. CAMERON INT'L.	Cost	3,210.	4,312.
178 SH. CADADIAN NATURAL RES	Cost	6,351.	7,907.
235 SH. CARDIOME PHARMA	Cost	1,922.	1,509.
159 SH. CAREFUSION CORP	Cost	4,005.	4,086.
102 SH. CATALYST HEALTH	Cost	3,889.	4,742.
63 SH. CATERPILLAR INC.	Cost	4,353.	5,900.
91 SH. CELGENE CORP	Cost	5,460.	5,382.
168 SH. CISCO SYS.	Cost	4,098.	3,399.
155 SH. CITRIX SYSTEMS	Cost	7,483.	10,603.
58 SH. COACH	Cost	2,308.	3,208.
147 SH. COCA-COLA	Cost	7,826.	9,668.
42 SH. COLGATE PALMOLIVE	Cost	3,473.	3,375.
130 SH. CONOCOPHILLIPS	Cost	6,926.	8,853.
218 SH. CORNING	Cost	3,855.	4,212.
53 SH. CREE	Cost	2,679.	3,492.
63 SH. CTRIP.COM	Cost	2,959.	2,548.
63 SH. CUMMINS	Cost	4,495.	6,931.
83 SH. DANAHER CORP	Cost	3,513.	3,915.

Statement 5 (continued)
Form 990-PF, Part II, Line 10b
Investments - Corporate Stocks

Corporate Stocks	Valuation Method	Book Value	Fair Market Value
52 SH. DECKERS OUTDOORS	Cost	$ 2,544.	$ 4,146.
104 SH. DEERE	Cost	5,148.	8,637.
96 SH. DENBURY RES.	Cost	1,569.	1,833.
103 SH. DIAGEO PLC SPON	Cost	6,652.	7,656.
235 SH. DOW CHEMICAL	Cost	6,562.	8,023.
668 SH. EMC CORP	Cost	11,877.	15,297.
47 SH. EOG RESOURCES	Cost	4,651.	4,296.
201 SH. EAST WEST BANCORP	Cost	2,704.	3,929.
121 SH. EATON VANCE CORP	Cost	3,683.	3,658.
278 SH. EBAY	Cost	6,371.	7,737.
163 SH. EMCOR GROUP	Cost	4,230.	4,724.
66 SH. EMERSON ELECTRIC	Cost	3,221.	3,773.
178 SH. EXPEDIA INC.	Cost	4,254.	4,466.
70 SH. EXPRESS SCRIPTS	Cost	3,735.	3,783.
30 SH. FACTSET RESEARCH	Cost	2,016.	2,813.
88 SH. F5 NETWORKS	Cost	6,230.	11,454.
146 SH. FINISAR CORP.	Cost	3,081.	4,335.
37 SH. FLOWSERVE	Cost	3,705.	4,411.
106 SH. FREEPORT MCMORAN COPPER	Cost	10,153.	12,729.
274 SH. GANNETT CO.	Cost	3,891.	4,135.
78 SH. GEN-PROBE INC	Cost	3,611.	4,551.
82 SH. GOODRICH	Cost	5,046.	7,222.
109 SH. HARMAN INT'L.	Cost	5,185.	5,047.
152 SH. HEALTHSPRING	Cost	2,483.	4,032.
164 SH. H J HEINZ	Cost	7,400.	8,111.
89 SH. HELMERICH & PAYNE	Cost	3,842.	4,315.
175 SH. HERSHEY CO	Cost	7,009.	8,251.
553 SH. HERTZ GLOBAL	Cost	6,124.	8,013.
108 SH. HESS CORP	Cost	5,443.	8,266.
266 SH. HOME DEPOT	Cost	7,113.	9,326.
101 SH. HOME INNS	Cost	4,487.	4,137.
167 SH. HOSPIRA INC	Cost	7,846.	9,300.
139 SH. HUMAN GENOME SCIENCES	Cost	3,750.	3,321.
123 SH. IMPAX LABS	Cost	2,460.	2,474.
161 SH. INFORMATICA CORP	Cost	3,963.	7,089.
76 SH. IBM	Cost	9,385.	11,154.
511 SH. INTERPUBLIC GROUP	Cost	3,464.	5,427.
177 SH. INTUIT	Cost	5,501.	8,726.
158 SH. IRON MTN INC	Cost	4,123.	3,952.
298 SH. JP MORGAN CHASE	Cost	12,461.	12,641.
489 SH. JETBLUE AIRWAYS	Cost	3,208.	3,232.
91 SH. JUNIPER NETWORKS	Cost	3,125.	3,360.
36 SH. LABORATORY CORP	Cost	2,783.	3,165.
79 SH. LENDER PROCESSING	Cost	2,862.	2,332.
190 SH. ELI LILLY	Cost	6,459.	6,658.
92 SH.M & T BK CORP	Cost	6,652.	8,009.
912 SH. MARSHALL & ILSLEY	Cost	6,610.	6,311.
80 SH. MCDONALDS	Cost	5,436.	6,141.
77 SH. MEAD JOHNSON	Cost	3,858.	4,793.
64 SH. MERCADOLIBRE	Cost	4,175.	4,265.
33 SH. METTLER TOLEDO INT'L.	Cost	3,378.	4,990.
1107 SH. MITSUBISHI UFJ	Cost	5,714.	5,989.
286 SH. MOLEX INC	Cost	5,332.	5,397.
117 SH. NALCO HOLDING	Cost	3,132.	3,737.
86 SH. NETAPP	Cost	4,211.	4,727.

Statement 5 (continued)
Form 990-PF, Part II, Line 10b
Investments - Corporate Stocks

Corporate Stocks	Valuation Method	Book Value	Fair Market Value
51 SH. NETFLIX	Cost	$ 6,610.	$ 8,961.
155 SH. NEXTERA ENERGY	Cost	8,283.	8,058.
262 SH. NORDSTROM	Cost	9,645.	11,104.
148 SH. NORTHERN TRUST	Cost	8,032.	8,201.
142 SH. NORTHROP GRUMMAN	Cost	7,388.	9,199.
179 SH. NU SKIN ENTERPRISES	Cost	4,528.	5,417.
747 SH. ORACLE	Cost	17,802.	23,381.
128 SH. JC PENNY	Cost	4,010.	4,136.
133 SH. PETSMART	Cost	3,729.	5,296.
72 SH. POLO RALPH LAUREN	Cost	5,688.	7,986.
34 SH. POTASH CORP	Cost	4,768.	5,264.
44 SH. PRECISION CASTPARTS	Cost	5,475.	6,125.
15 SH. PRICELINE.COM	Cost	3,194.	5,993.
75 SH. PROCTER & GAMBLE	Cost	4,688.	4,825.
127 SH. QEP RESOURCES	Cost	3,570.	4,611.
243 SH. QUEST SOFTWARE	Cost	4,297.	6,741.
271 SH. QUESTAR CORP	Cost	4,300.	4,718.
136 SH. RACKSPACE HOSTING	Cost	2,550.	4,272.
67 SH. RANGE RES.	Cost	3,190.	3,014.
206 SH. RED HAT INC	Cost	6,390.	9,404.
127 SH. RIVERBED TECH.	Cost	1,772.	4,467.
90 SH. ROCKWELL COLLINS	Cost	5,545.	5,243.
225 SH. ROLLINS INC.	Cost	3,808.	4,444.
101 SH. RYDER SYSTEM	Cost	4,495.	5,317.
107 SH. SPX CORP	Cost	6,231.	7,649.
311 SH. SAFEWAY INC.	Cost	7,090.	6,994.
46 SH. SALESFORCE.COM	Cost	3,951.	6,072.
66 SH. SANDISK CORP	Cost	3,102.	3,291.
63 SH. SCHLUMBERGER LTD	Cost	4,258.	5,261.
228 SH. SCHWAB CHARLES	Cost	4,059.	3,901.
206 SH. SILIGAN HOLDINGS	Cost	5,804.	7,377.
98 SH. SIRONA DENTAL SYSTEMS	Cost	3,249.	4,094.
66 SH. SOUTHWESTERN ENERGY	Cost	2,564.	2,470.
191 SH. STARBUCKS CORP	Cost	5,026.	6,137.
57 SH. STIFEL FINANCIAL	Cost	3,128.	3,536.
81 SH. TARGET	Cost	4,324.	4,871.
211 SH. TERADATA CORP	Cost	6,471.	8,685.
332 SH. TEXAS INSTRUMENTS	Cost	8,353.	10,790.
35 SH. THORATEC CORP	Cost	1,523.	991.
73 SH. 3M COMPANY	Cost	5,875.	6,300.
269 SH TIME WARNER	Cost	7,893.	8,654.
54 SH. TOWERS WATSON	Cost	2,462.	2,811.
150 SH. TRACTOR SUPPLY	Cost	3,682.	7,274.
424 SH. TRIQUINT SEMICONDUCTOR	Cost	5,211.	4,957.
64 SH. UNDER ARMOUR	Cost	2,941.	3,510.
213 SH. UNILEVER NV NY	Cost	6,528.	6,688.
286 SH. UNITED RENTALS	Cost	2,892.	6,507.
43 SH. UNITED TECH.	Cost	3,060.	3,385.
53 SH. UNITED THERAPEUTICS	Cost	2,372.	3,351.
165 SH. UNITEDHEALTH GROUP	Cost	5,425.	5,958.
49 SH. V F CORP	Cost	3,877.	4,223.
147 SH. VERISIGN INC	Cost	4,043.	4,802.
53 SH. VISA INC	Cost	4,120.	3,730.
266 SH. VODAFONE GROUP	Cost	5,826.	7,033.
63 SH. WABTEC	Cost	2,582.	3,332.

Statement 5 (continued)
Form 990-PF, Part II, Line 10b
Investments - Corporate Stocks

Corporate Stocks	Valuation Method	Book Value	Fair Market Value
107 SH. WATSON PHARM	Cost	$ 4,018.	$ 5,527.
110 SH. WYNDHAM WORLDWIDE	Cost	3,311.	3,296.
83 SH. ZHONGPIN INC.	Cost	1,728.	1,693.
375 SH. ZIONS BANCORP	Cost	7,420.	9,086.
1045 SH. SPDR GOLD TR	Cost	110,523.	144,962.
14505.195 SH. WILLIAM BLAIR INT'L. FD	Cost	276,925.	324,046.
9735.033 SH. IVY ASSET STRATEGY FD	Cost	218,925.	239,579.
17678.072 SH. LAZARD EMERGING MKTS FD	Cost	357,841.	385,028.
9181.349 SH. NUVEEN TRADEWINDS FD	Cost	272,093.	322,908.
47346.449 SH. PIMCO TOTAL RETURN FD	Cost	520,574.	513,709.
23256.968 SH. PIMCO COMMODITY REAL FD	Cost	194,952.	216,057.
13330.357 SH. THORNBURG INT'L. VALUE FD	Cost	348,529.	381,782.
	Total	$ 3,475,342.	$ 4,186,189.

Statement 6
Form 990-PF, Part II, Line 10c
Investments - Corporate Bonds

Corporate Bonds	Valuation Method	Book Value	Fair Market Value
23669.126 SH. LOOMIS BOND FUND	Cost	$ 313,626.	$ 337,758.
32570.715 SH. TCW TOTAL RETURN BOND FD	Cost	332,547.	323,102.
34957.169 SH. TEMPLETON GLOBAL	Cost	447,018.	474,019.
	Total	$ 1,093,191.	$ 1,134,879.

Statement 7
Form 990-PF, Part II, Line 13
Investments - Other

	Valuation Method	Book Value	Fair Market Value
Other Investments			
INVESTMENT PARTNERSHIP-BAYVIEW	Cost	$ 362,313.	$ 362,313.
INVESTMENT OIL WELL	Cost	9,289.	9,289.
INVESTMENT PARTNERSHIP-LAZARD	Cost	700,171.	700,171.
INVESTMENT-PARTNERSHIP ACL.ALT.	Cost	325,902.	325,902.
Total Other Investments		$ 1,397,675.	$ 1,397,675.
Other Publicly Traded Securities			
MULTI-STRT SER G-REGISTERED FUND	Cost	660,000.	771,229.
Total Other Publicly Traded Securities		$ 660,000.	$ 771,229.
Total		$ 2,057,675.	$ 2,168,904.

Statement 8
Form 990-PF, Part IV, Line 1
Capital Gains and Losses for Tax on Investment Income

Item	(a) Description	(b) How Acquired	(c) Date Acquired	(d) Date Sold
1	102 SH. LIFE TECH	Purchased	10/22/2009	1/21/2010
2	87 SH. SALESFORCE COM	Purchased	10/22/2009	1/21/2010
3	5 SH. FPL GROUP	Purchased	10/22/2009	1/25/2010
4	15 SH. HERSHEY CO.	Purchased	10/22/2009	1/25/2010
5	10 SH. KELLOGG	Purchased	10/22/2009	1/25/2010
6	20 SH. JC PENNY	Purchased	10/22/2009	1/25/2010
7	2 SH. VODAFONE	Purchased	10/22/2009	1/25/2010
8	138 SH. NEUTRAL TANDEM	Purchased	10/22/2009	2/01/2010
9	169 SH. ISIS PHARM.	Purchased	10/22/2009	2/03/2010
10	138 SH. NUVASIVE INC.	Purchased	10/22/2009	2/03/2010
11	90 SH. AIRGAS	Purchased	10/22/2009	2/05/2010
12	83 SH. ALNYLAM PHARM	Purchased	10/22/2009	2/05/2010
13	316 SH. THERAVANCE	Purchased	10/22/2009	2/10/2010
14	125 SH. AFLAC	Purchased	10/22/2009	2/11/2010
15	110 SH. ADOBE SYSTEMS	Purchased	10/22/2009	2/22/2010
16	150 SH. CYMER INC.	Purchased	10/22/2009	2/26/2010
17	150 SH. UNIT CORP	Purchased	10/22/2009	2/26/2010
18	312 SH. AK STEEL	Purchased	10/22/2009	3/01/2010
19	130 SH. OSI PHARM	Purchased	10/22/2009	3/01/2010
20	20 SH. PRICELINE COM	Purchased	10/22/2009	3/08/2010
21	115 SH. ARENA RESOURCES	Purchased	10/22/2009	3/18/2010
22	149 SH. ONYX PHARM	Purchased	10/22/2009	3/25/2010
23	171 SH. SCANSOURCE	Purchased	10/22/2009	4/07/2010
24	141 SH. MINDRAY MED	Purchased	10/22/2009	4/16/2010
25	85 SH. OSI PHARM	Purchased	10/22/2009	4/22/2010
26	15 SH. APPLE	Purchased	10/22/2009	4/30/2010
27	61 SH. CREE INC.	Purchased	10/22/2009	5/03/2010
28	7 SH. SIGNET JEWELERS	Purchased	5/04/2010	5/05/2010
29	26 SH. XL CAPITAL	Purchased	4/05/2010	5/05/2010
30	69 SH. WEATHERFORD INT'L.	Purchased	10/22/2009	5/05/2010
31	12 SH. ADOBE SYSTEMS	Purchased	10/22/2009	5/05/2010
32	16 SH. AEROPOSTALE	Purchased	10/22/2009	5/05/2010
33	16 SH. AFFILIATED MANAGERS	Purchased	10/22/2009	5/05/2010
34	42SH. AKAMAI TECH	Purchased	10/22/2009	5/05/2010
35	30 SH. ALBERTO-CULVER	Purchased	10/22/2009	5/05/2010
36	28 SH. AMPHENOL CORP	Purchased	10/22/2009	5/05/2010
37	6 SH. ANSYS INC.	Purchased	10/22/2009	5/05/2010
38	41 SH. ANSYS INC.	Purchased	10/22/2009	5/05/2010
39	116 SH. ARM HOLDINGS	Purchased	10/22/2009	5/05/2010
40	25 SH. AUTONATION INC.	Purchased	10/22/2009	5/05/2010
41	18 SH. BALLY TECH	Purchased	10/22/2009	5/05/2010
42	28 SH. BANK OF AMERICA	Purchased	10/22/2009	5/05/2010
43	452.959 SH. WILLIAM BLAIR INT'L.	Purchased	10/22/2009	5/05/2010
44	9 SH. BLUE COAT SYSTEMS	Purchased	10/22/2009	5/05/2010
45	31 SH. BOEING	Purchased	10/22/2009	5/05/2010
46	9 SH. BUFFALO WILD WINGS	Purchased	10/22/2009	5/05/2010
47	125 SH. CB RICHARD ELLIS	Purchased	10/22/2009	5/05/2010
48	18 SH. CAREFUSION	Purchased	3/24/2010	5/05/2010
49	9 SH. CATAYST HEALTH	Purchased	1/11/2010	5/05/2010
50	38 SH. CONAGRA FOODS	Purchased	10/22/2009	5/05/2010
51	13 SH. CONOCOPHILLIPS	Purchased	10/22/2009	5/05/2010
52	15 SH. DEERE	Purchased	10/22/2009	5/05/2010
53	32 SH. DISH NERWORK	Purchased	10/22/2009	5/05/2010
54	28 SH. DOMINION RESOURCES	Purchased	10/22/2009	5/05/2010
55	50 SH. R.R. DONNELLEY	Purchased	10/22/2009	5/05/2010
56	68 SH. EMC CORP	Purchased	10/22/2009	5/05/2010

Statement 8 (continued)
Form 990-PF, Part IV, Line 1
Capital Gains and Losses for Tax on Investment Income

Item	(a) Description	(b) How Acquired	(c) Date Acquired	(d) Date Sold
57	9 SH. EATON VANCE	Purchased	10/22/2009	5/05/2010
58	19 SH. FPL GROUP	Purchased	10/22/2009	5/05/2010
59	8 SH. FACTSET RESEARCH	Purchased	10/22/2009	5/05/2010
60	21 SH. F5 NETWORKS	Purchased	10/22/2009	5/05/2010
61	5 SH. FLOWSERVE CORP	Purchased	12/15/2009	5/05/2010
62	49 SH. GANNETT	Purchased	2/08/2010	5/05/2010
63	11 SH. GEN-PROBE	Purchased	3/01/2010	5/05/2010
64	17 SH. GENTEX CORP	Purchased	10/22/2009	5/05/2010
65	11 SH. GLOBAL PAYMENTS	Purchased	10/22/2009	5/05/2010
66	20 SH. GOODRICH CORP	Purchased	10/22/2009	5/05/2010
67	11 SH. GYMBOREE CORP	Purchased	10/22/2009	5/05/2010
68	17 SH. HEALTHSPRING	Purchased	11/19/2009	5/05/2010
69	42 SH. HERSHEY	Purchased	10/22/2009	5/05/2010
70	74 SH. HERTZ GLOBAL	Purchased	3/26/2010	5/05/2010
71	39 SH. HOME DEPOT	Purchased	10/22/2009	5/05/2010
72	15 SH. HOSPIRA	Purchased	10/22/2009	5/05/2010
73	21 SH. INFORMATICA CORP	Purchased	10/22/2009	5/05/2010
74	6 SH. IBM	Purchased	10/22/2009	5/05/2010
75	43 SH. INTERPUBLIC GROUP	Purchased	10/22/2009	5/05/2010
76	31 SH. INTUIT	Purchased	10/22/2009	5/05/2010
77	121.985 SH. IVY ASSET STRAT.FD	Purchased	10/22/2009	5/05/2010
78	19 SH. JP MORGAN	Purchased	10/22/2009	5/05/2010
79	382.96 SH. LAZARD EMER. MKTS.	Purchased	10/22/2009	5/05/2010
80	2600 SH. LOOMIS BOND FD	Purchased	10/22/2009	5/05/2010
81	25 SH. M & T BK CORP	Purchased	10/22/2009	5/05/2010
82	157 SH. MARSHALL & ISLEY	Purchased	1/11/2010	5/05/2010
83	4 SH. METTLER TOLEDO	Purchased	2/03/2010	5/05/2010
84	11 SH. MINDRAY MED INT'L.	Purchased	10/22/2009	5/05/2010
85	12 SH. NAVISTAR	Purchased	10/22/2009	5/05/2010
86	1873.982 SH. NEUBERGER BERMAN	Purchased	11/25/2009	5/05/2010
87	34 SH. NORTHROP GRUMMAN	Purchased	10/22/2009	5/05/2010
88	30 SH. NU SKIN ENTERPRISES	Purchased	10/22/2009	5/05/2010
89	852.989 SH. NUVEEN TRADEWINDS	Purchased	10/22/2009	5/05/2010
90	69 SH. ON SEMICONDUCTOR	Purchased	10/22/2009	5/05/2010
91	47 SH. ORACLE	Purchased	10/22/2009	5/05/2010
92	27 SH. PENN NATIONAL GAMING	Purchased	10/22/2009	5/05/2010
93	18 SH. PETSMART INC.	Purchased	2/26/2010	5/05/2010
94	1281.94 SH. PIMCO TOTAL RETURN	Purchased	10/22/2009	5/05/2010
95	848.938 SH. PIMCO SHORT TERM FD	Purchased	12/18/2009	5/05/2010
96	14 SH. POLO RALPH LAUREN	Purchased	10/22/2009	5/05/2010
97	2 SH. PRICELINE.COM	Purchased	10/22/2009	5/05/2010
98	60 SH. QWEST SOFTWARE	Purchased	10/22/2009	5/05/2010
99	15 SH. QUESTAR CORP	Purchased	10/22/2009	5/05/2010
100	18 SH. RIVERBED TECH	Purchased	2/26/2010	5/05/2010
101	17 SH. RYDER SYSTEM	Purchased	10/22/2009	5/05/2010
102	22 SH. SPX CORP	Purchased	1/25/2010	5/05/2010
103	24 SH. SAFEWAY INC.	Purchased	10/22/2009	5/05/2010
104	38 SH. SCHWAB CHARLES	Purchased	10/22/2009	5/05/2010
105	29 SH. THE SHAW GROUP	Purchased	10/22/2009	5/05/2010
106	10 SH. SIRONA DENTAL	Purchased	2/03/2010	5/05/2010
107	20 SH. STIFEL FINANCIAL	Purchased	10/22/2009	5/05/2010
108	2089.985 SH. TEMPLETON GLOBAL	Purchased	10/22/2009	5/05/2010
109	46 SH. TERADATA CORP	Purchased	10/22/2009	5/05/2010
110	28 SH. TEXAS INSTRUMENTS	Purchased	10/22/2009	5/05/2010
111	24 SH. TIME WARNER	Purchased	2/11/2010	5/05/2010
112	15 SH. TRACTOR SUPPLY	Purchased	11/04/2009	5/05/2010

Statement 8 (continued)
Form 990-PF, Part IV, Line 1
Capital Gains and Losses for Tax on Investment Income

Item	(a) Description	(b) How Acquired	(c) Date Acquired	(d) Date Sold
113	34 SH. UNITED RENTALS	Purchased	10/22/2009	5/05/2010
114	13 SH. UNITED THERAPEUTICS	Purchased	10/22/2009	5/05/2010
115	30 SH. URBAN OUTFITTERS	Purchased	10/22/2009	5/05/2010
116	9 SH. VARIAN MEDICAL SYSTEMS	Purchased	10/22/2009	5/05/2010
117	31 SH. WATSON PHARM	Purchased	10/22/2009	5/05/2010
118	145 SH. ZIONS BANCORP	Purchased	10/22/2009	5/05/2010
119	157 SH. KELLOGG	Purchased	10/22/2009	5/06/2010
120	161 SH. URBAN OUTFITTERS	Purchased	10/22/2009	5/10/2010
121	70 SH. BUFFALO WILD WINGS	Purchased	10/22/2009	5/11/2010
122	47216.063 SH. NEUBERGER BERNAM	Purchased	11/25/2009	5/14/2010
123	28304.959 SH. PIMCO SHORT TERM. FD	Purchased	12/18/2009	5/14/2010
124	38 SH. HEWLETT PACKARD	Purchased	5/14/2010	5/17/2010
125	19 SH. WEATHERFORD INT'L.	Purchased	10/22/2009	5/19/2010
126	2 SH. WEATHERFORD INT'L.	Purchased	10/22/2009	5/19/2010
127	123 SH. ABBOTT LABS	Purchased	5/14/2010	5/19/2010
128	20 SH. BAXTER INT'L.	Purchased	10/22/2009	5/19/2010
129	1 SH. BAXTER INT'L.	Purchased	10/22/2009	5/19/2010
130	7 SH. DIAGEO PLC SPON	Purchased	10/22/2009	5/19/2010
131	227 SH. EBAY INC.	Purchased	5/14/2010	5/19/2010
132	17 SH. JP MORGAN	Purchased	10/22/2009	5/19/2010
133	1 SH. JP MORGAN	Purchased	10/22/2009	5/19/2010
134	21 SH. L. OREAL CO.	Purchased	10/22/2009	5/19/2010
135	18 SH. UNILEVER NV	Purchased	10/22/2009	5/19/2010
136	8 SH. GOOGLE INC.	Purchased	5/14/2010	5/21/2010
137	68 SH. PARKER-HANNIFIN	Purchased	5/14/2010	5/21/2010
138	5 SH. M & T BK CORP	Purchased	10/22/2009	5/24/2010
139	111 SH. QUALCOMM INC.	Purchased	5/14/2010	5/27/2010
140	88 SH. METLIFE	Purchased	5/14/2010	6/04/2010
141	135 SH. JOHNSON & JOHNSON	Purchased	5/14/2010	6/08/2010
142	62 SH. UNITED PARCEL	Purchased	5/14/2010	6/08/2010
143	33 SH. UNITED TECH	Purchased	5/14/2010	6/08/2010
144	2 SH. GOOGLE	Purchased	5/14/2010	6/09/2010
145	52 SH. JOHNSON & JOHNSON	Purchased	5/14/2010	6/10/2010
146	48 SH. PROCTOR & GAMBLE	Purchased	5/14/2010	6/10/2010
147	128 SH. PHILIP MORRIS	Purchased	5/14/2010	6/11/2010
148	108 SH. AETNA INC.	Purchased	5/14/2010	6/14/2010
149	27 SH. PEPSICO	Purchased	5/14/2010	6/16/2010
150	138 SH. ADOBE SYSTEMS	Purchased	10/22/2009	6/25/2010
151	133 SH. PENN NATIONAL GAMING	Purchased	10/22/2009	7/06/2010
152	208 SH. E03	Purchased	3/08/2010	7/12/2010
153	205 SH. ALBERTO-CULVER	Purchased	10/22/2009	7/09/2010
154	30 SH. JOHNSON & JOHNSON	Purchased	5/14/2010	7/12/2010
155	157 SH. LOWES	Purchased	5/14/2010	7/12/2010
156	55 SH. MICROSOFT	Purchased	5/14/2010	7/12/2010
157	55 SH. PEPSICO	Purchased	5/14/2010	7/15/2010
158	38 SH. RAYTHEON	Purchased	5/14/2010	7/22/2010
159	33 SH. COVIDIEN PLC	Purchased	5/14/2010	7/23/2010
160	33 SH. AMGEN	Purchased	5/14/2010	7/23/2010
161	383 SH. ARM HOLDINGS	Purchased	10/22/2009	7/23/2010
162	224 SH. PFIZER	Purchased	5/14/2010	7/23/2010
163	90 SH. JOHNSON & JOHNSON	Purchased	5/14/2010	7/27/2010
164	12 SH. COVIDIEN PLC	Purchased	5/14/2010	7/29/2010
165	14 SH. ALLERGAN	Purchased	5/14/2010	7/29/2010
166	5 SH. EXPRESS SCRIPTS	Purchased	6/14/2010	7/29/2010
167	6 SH. LABORATORY CORP	Purchased	5/19/2010	7/29/2010
168	10 SH. EXPRESS SCRIPTS	Purchased	6/14/2010	7/30/2010

Statement 8 (continued)
Form 990-PF, Part IV, Line 1
Capital Gains and Losses for Tax on Investment Income

Item	(a) Description	(b) How Acquired	(c) Date Acquired	(d) Date Sold
169	108 SH. AIR PRODUCTS	Purchased	10/22/2009	7/01/2010
170	108 SH. GLOBAL PAYMENTS	Purchased	10/22/2009	7/01/2010
171	50 SH. MONSANTO	Purchased	5/14/2010	7/01/2010
172	532 SH. ON SEMICONDUCTOR	Purchased	10/22/2009	7/01/2010
173	60 SH. SOHU.COM	Purchased	10/22/2009	7/01/2010
174	88 SH. MICROSOFT	Purchased	5/14/2010	8/03/2010
175	24 SH. PRICELINE.COM	Purchased	10/22/2009	8/04/2010
176	68 SH. RATHEON	Purchased	5/14/2010	8/05/2010
177	169 SH. CONAGRA FOODS	Purchased	10/22/2009	8/09/2010
178	88 SH. HEWLETT PACKARD	Purchased	6/14/2010	8/09/2010
179	74 SH. MICROSOFT	Purchased	5/14/2010	8/11/2010
180	101 SH. ANSYS	Purchased	10/22/2009	8/13/2010
181	149 SH. MICROSOFT	Purchased	5/14/2010	8/17/2010
182	13 SH. UNITED TECH	Purchased	5/14/2010	8/18/2010
183	171 SH. CORNING	Purchased	6/01/2010	8/19/2010
184	447 SH. L.OREAL	Purchased	10/22/2009	8/19/2010
185	55 SH. MICROSOFT	Purchased	5/14/2010	9/09/2010
186	276 SH. R.R. DONNELLEY & SONS	Purchased	10/22/2009	9/14/2010
187	10 SH. GOOGLE	Purchased	5/14/2010	9/14/2010
188	88 SH. HEWLETT PACKARD	Purchased	5/14/2010	9/14/2010
189	99 SH. MINDRAY MED	Purchased	10/22/2009	9/14/2010
190	84 SH. NAVISTAR INT'L.	Purchased	10/22/2009	9/14/2010
191	12 SH. NETFLIX	Purchased	8/06/2010	9/27/2010
192	333 SH. GENTEX CORP	Purchased	10/22/2009	9/28/2010
193	59 SH. KIMBERLY CLARK	Purchased	5/14/2010	9/28/2010
194	256 SH. PFIZER	Purchased	5/14/2010	10/01/2010
195	56 SH. WALGREENS	Purchased	5/14/2010	10/01/2010
196	21 SH. CITRIX SYSTEMS	Purchased	5/14/2010	10/04/2010
197	134 SH. INFORMATIC CORP	Purchased	10/22/2009	10/14/2010
198	89 SH. KIMBERLY CLARK	Purchased	5/14/2010	10/14/2010
199	104 SH. RIVERBED TECH	Purchased	2/26/2010	10/15/2010
200	180 SH. BLUE COAT SYSTEMS	Purchased	10/22/2009	10/18/2010
201	48 SH. FS NETWORKS	Purchased	10/22/2009	10/18/2010
202	53 SH. UNITEDHEALTH GROUP	Purchased	5/14/2010	10/18/2010
203	221 SH. DOMINION RESOURCES	Purchased	10/22/2009	10/20/2010
204	44 SH. TARGET	Purchased	5/14/2010	10/21/2010
205	31 SH. UNITED TECH	Purchased	5/14/2010	10/21/2010
206	72 SH. PAYCHECK INC.	Purchased	5/21/2010	10/25/2010
207	108 SH. TIME WARNER	Purchased	2/11/2010	10/25/2010
208	13 SH. McDONALDS	Purchased	6/08/2010	10/27/2010
209	143 SH. ST JUDE MEDICAL	Purchased	5/14/2010	11/01/2010
210	154 SH. WALGREEN CO.	Purchased	5/14/2010	11/01/2010
211	115 SH. GYMBOREE CORP	Purchased	10/22/2009	11/02/2010
212	194 SH. THE SHAW GROUP	Purchased	10/22/2009	11/03/2010
213	109 SH. PAYCHECK	Purchased	5/21/2010	11/04/2010
214	13 SH. COLGATE PALMOLIVE	Purchased	5/14/2010	11/09/2010
215	65 SH. TEVA PHARM	Purchased	5/14/2010	11/09/2010
216	172 SH. CISCO SYS.	Purchased	5/14/2010	11/11/2010
217	22 SH. APPLE INC.	Purchased	10/22/2009	11/12/2010
218	97 SH. DIRECTV	Purchased	5/14/2010	11/15/2010
219	150 SH. MICROSOFT	Purchased	5/14/2010	11/15/2010
220	25 SH. GOLDMAN SACHS	Purchased	7/29/2010	12/01/2010
221	210 SH. CISCO	Purchased	5/14/2010	12/02/2010
222	FRAC. SH. BANCO SANTANDER	Purchased	10/22/2009	12/13/2010
223	11 SH. CELGENE	Purchased	5/14/2010	12/09/2010
224	20 SH. McDONALDS	Purchased	6/18/2010	12/09/2010

Statement 8 (continued)
Form 990-PF, Part IV, Line 1
Capital Gains and Losses for Tax on Investment Income

Item	(a) Description	(b) How Acquired	(c) Date Acquired	(d) Date Sold
225	21 SH. COVDIEN	Purchased	5/14/2010	12/13/2010
226	24 SH. SIGNET JEWELERS	Purchased	5/04/2010	12/13/2010
227	63 SH. XL GROUP	Purchased	4/05/2010	12/13/2010
228	143 SH. WEATHERFORD INT'L.	Purchased	10/22/2009	12/13/2010
229	29 SH. CHECK POINT SOFTWARE	Purchased	7/12/2010	12/13/2010
230	24 SH. SENSATA TECH	Purchased	11/29/2010	12/13/2010
231	25 SH. ADOBE SYS.	Purchased	5/14/2010	12/13/2010
232	63 SH. AEROPOSTALE	Purchased	10/22/2009	12/13/2010
233	17 SH. AFFILIATED	Purchased	10/22/2009	12/13/2010
234	54 SH. AKAMAI TECH	Purchased	10/22/2009	12/13/2010
235	15 SH. ALEXION PHARM	Purchased	10/15/2010	12/13/2010
236	30 SH. ALLEGHENY TECH.	Purchased	5/14/2010	12/13/2010
237	19 SH. ALLERGAN	Purchased	5/14/2010	12/13/2010
238	19 SH. AMAZON	Purchased	5/14/2010	12/13/2010
239	35 SH. AMERICAN TOWER	Purchased	5/14/2010	12/13/2010
240	13 SH. AMGEN	Purchased	5/14/2010	12/13/2010
241	43 SH. AMPHENOL CORP	Purchased	10/22/2009	12/13/2010
242	22 SH. APPLE	Purchased	11/25/2009	12/13/2010
243	143 SH. ARM HOLDINGS	Purchased	10/22/2009	12/13/2010
244	88 SH. AUTONATION	Purchased	10/22/2009	12/13/2010
245	24 SH. BALLY TECH	Purchased	10/22/2009	12/13/2010
246	88 SH. BANCO SANTANDER	Purchased	10/22/2009	12/13/2010
247	58 SH. BAXTER INT'L.	Purchased	10/22/2009	12/13/2010
248	34 SH. BOEING	Purchased	10/22/2009	12/13/2010
249	12 SH. BORGWARNER	Purchased	7/14/2010	12/13/2010
250	111 SH. CB RICHARD ELLIS	Purchased	10/22/2009	12/13/2010
251	2 SH. CME GROUP	Purchased	12/01/2010	12/13/2010
252	12 SH. CAMERON INT'L.	Purchased	8/16/2010	12/13/2010
253	32 SH. CANADIAN NATURAL RES	Purchased	5/14/2010	12/13/2010
254	93 SH. CARDIOME PHARM.	Purchased	7/02/2010	12/13/2010
255	56 SH. CAREFUSION	Purchased	3/24/2010	12/13/2010
256	33 SH. CATALYST HEALTH	Purchased	1/11/2010	12/13/2010
257	17 SH. CATERPILLAR	Purchased	7/27/2010	12/13/2010
258	15 SH. CELGENE CORP	Purchased	5/14/2010	12/13/2010
259	43 SH. CISCO	Purchased	5/14/2010	12/13/2010
260	35 SH. CITRIX SYS.	Purchased	5/14/2010	12/13/2010
261	21 SH. COACH	Purchased	5/14/2010	12/13/2010
262	34 SH. COCA-COLA	Purchased	5/14/2010	12/13/2010
263	11 SH. COLGATE PALMOLIVE	Purchased	5/14/2010	12/13/2010
264	80 SH. CONAGRA FOODS	Purchased	10/22/2009	12/13/2010
265	34 SH. CONOCOPHILLIPS	Purchased	10/22/2009	12/13/2010
266	67 SH. CORNING INC.	Purchased	6/01/2010	12/13/2010
267	24 SH. CREE	Purchased	10/22/2009	12/13/2010
268	22 SH. CTRIP.COM	Purchased	11/22/2010	12/13/2010
269	19 SH. CUMMINS	Purchased	5/14/2010	12/13/2010
270	13 SH. DANAHER	Purchased	5/14/2010	12/13/2010
271	20 SH. DECKERS OUTDOOR	Purchased	6/04/2010	12/13/2010
272	37 SH. DEERE	Purchased	10/22/2009	12/13/2010
273	17 SH. DENBURY RES	Purchased	5/14/2010	12/13/2010
274	26 SH. DIAGEO PLC	Purchased	10/22/2009	12/13/2010
275	236 SH. DISH NETWORK	Purchased	10/22/2009	12/13/2010
276	99 SH. DOW CHEMICAL	Purchased	2/25/2010	12/13/2010
277	199 SH. EMC CORP	Purchased	10/22/2009	12/13/2010
278	13 SH. EOG RES	Purchased	10/14/2010	12/13/2010
279	94 SH. EAST WEST BANCORP	Purchased	11/11/2009	12/13/2010
280	44 SH. EATON VANCE	Purchased	10/22/2009	12/13/2010

Statement 8 (continued)
Form 990-PF, Part IV, Line 1
Capital Gains and Losses for Tax on Investment Income

Item	(a) Description	(b) How Acquired	(c) Date Acquired	(d) Date Sold
281	127 SH. EBAY	Purchased	8/19/2010	12/13/2010
282	56 SH. EMCOR GROUP	Purchased	10/22/2009	12/13/2010
283	18 SH. EMERSON ELECTRIC	Purchased	5/14/2010	12/13/2010
284	51 SH. EXPEDIA	Purchased	8/13/2010	12/13/2010
285	15 SH. EXPRESS SCRIPTS	Purchased	6/14/2010	12/13/2010
286	7 SH. FACTSET RESEACH	Purchased	10/22/2009	12/31/2010
287	29 SH. F5 NETWORKS	Purchased	10/22/2009	12/13/2010
288	41 SH. FINISAR CORP	Purchased	10/18/2010	12/13/2010
289	14 SH. FLOWSERVE	Purchased	12/15/2009	12/13/2010
290	29 SH. FREEPORT McMORAN.	Purchased	10/01/2010	12/13/2010
291	74 SH. GANNETT	Purchased	2/08/2010	12/13/2010
292	24 SH. GEN-PROBE	Purchased	3/01/2010	12/13/2010
293	28 SH. GOODRICH	Purchased	10/22/2009	12/13/2010
294	62 SH. HEALTHSPRING	Purchased	11/16/2009	12/13/2010
295	35 SH. HELMERICH & PAYNE	Purchased	10/22/2009	12/13/2010
296	152 SH. HERTZ GLOBAL	Purchased	3/26/2010	12/13/2010
297	66 SH. HESS	Purchased	7/01/2010	12/13/2010
298	27 SH. HOME INNS	Purchased	7/28/2010	12/13/2010
299	62 SH. HUMAN GENOME SCI	Purchased	8/24/2010	12/13/2010
300	52 SH. IMPAX LABS	Purchased	6/09/2010	12/13/2010
301	52 SH. INFORMATICA	Purchased	10/22/2009	12/13/2010
302	15 SH. IBM	Purchased	10/22/2009	12/13/2010
303	224 SH. INTERPUBLIC GROUP	Purchased	10/22/2009	12/13/2010
304	46 SH. INTUIT	Purchased	10/22/2009	12/13/2010
305	47 SH. IRON MTN	Purchased	3/17/2010	12/13/2010
306	2,777.909 SH. IVY ASSET STRAT.	Purchased	10/22/2009	12/13/2010
307	67 SH. JP MORGAN	Purchased	10/22/2009	12/13/2010
308	115 SH. JETBLUE AIRWAYS	Purchased	10/15/2010	12/13/2010
309	26 SH. JUNIPER NETWORKS	Purchased	11/11/2010	12/13/2010
310	13 SH. LABORATORY CORP	Purchased	5/19/2010	12/13/2010
311	23 SH. LENDER PROCESSING	Purchased	5/12/2010	12/13/2010
312	25 SH. ELI LILLY	Purchased	10/22/2009	12/13/2010
313	14,434.634 SH. LOOMIS BD.FD.	Purchased	10/22/2009	12/13/2010
314	21 SH. M&T BK CORP	Purchased	10/22/2009	12/13/2010
315	328 SH. MARSHALL & ILSLEY.	Purchased	1/11/2010	12/13/2010
316	17 SH. McDONALDS	Purchased	6/08/2010	12/13/2010
317	22 SH. MEAD JOHNSON NUTR	Purchased	5/14/2010	12/13/2010
318	21 SH. MERCADOLIBRE	Purchased	7/30/2010	12/13/2010
319	9 SH. METTLER TOLEDO	Purchased	2/03/2010	12/13/2010
320	403 SH. MITSUBSISHI	Purchased	10/22/2009	12/13/2010
321	30 SH. NALCO HOLDING	Purchased	10/18/2010	12/13/2010
322	29 SH. NETAPP	Purchased	9/15/2010	12/13/2010
323	7 SH. NETFLIX	Purchased	8/06/2010	12/13/2010
324	79 SH. NORDSTROM	Purchased	9/14/2010	12/13/2010
325	16 SH. NORTHROP GRUMMAN	Purchased	10/22/2009	12/13/2010
326	68 SH. NU SKIN	Purchased	10/22/2009	12/13/2010
327	2,339.729 SH. NUVEEN TADREWINDS FD	Purchased	10/22/2009	12/13/2010
328	168 SH. ORACLE	Purchased	10/22/2009	12/13/2010
329	88 SH. JC PENNY	Purchased	10/22/2009	12/13/2010
330	46 SH. PETSMART	Purchased	2/26/2010	12/13/2010
331	23,170.416 SH. PIMCO ST FD	Purchased	12/18/2009	12/13/2010
332	17 SH. POLO RALPH	Purchased	10/22/2009	12/13/2010
333	4 SH. POTASH CORP	Purchased	11/04/2010	12/13/2010
334	13 SH. PRECISION CASTPARTS	Purchased	7/27/2010	12/13/2010
335	23 SH. PROCTER & GAMBLE	Purchased	5/14/2010	12/13/2010
336	39 SH. QEP RES	Purchased	10/22/2009	12/13/2010

Statement 8 (continued)
Form 990-PF, Part IV, Line 1
Capital Gains and Losses for Tax on Investment Income

Item	(a) Description	(b) How Acquired	(c) Date Acquired	(d) Date Sold
337	99 SH. QUEST SOFTWARE	Purchased	10/22/2009	12/13/2010
338	39 SH. QUESTAR CORP	Purchased	10/22/2009	12/13/2010
339	60 SH. RACKSPACE HOSTING	Purchased	8/13/2010	12/13/2010
340	9 SH. RANGE RES	Purchased	5/14/2010	12/13/2010
341	73 SH. RED HAT	Purchased	7/02/2010	12/13/2010
342	43 SH. RIVERBED TECH.	Purchased	2/26/2010	12/13/2010
343	27 SH. ROCKWELL COLLINS	Purchased	5/14/2010	12/13/2010
344	40 SH. RYDER SYSTEMS	Purchased	10/22/2009	12/13/2010
345	586 SH. SPDR GOLD TR	Purchased	10/22/2009	12/13/2010
346	24 SH. SPX CORP	Purchased	1/25/2010	12/13/2010
347	7 SH. SALESFORCE.COM	Purchased	5/21/2010	12/13/2010
348	19 SH. SANDISK	Purchased	12/06/2010	12/13/2010
349	13 SH. SCHLUMBERGER	Purchased	5/14/2010	12/13/2010
350	67 SH. SCHWAB CHARLES	Purchased	10/22/2009	12/13/2010
351	38 SH. SILIGAN HOLDINGS	Purchased	10/22/2009	12/13/2010
352	35 SH. SIRONA DENTAL	Purchased	2/03/2010	12/13/2010
353	16 SH. SOUTHWESTERN ENERGY	Purchased	5/14/2010	12/13/2010
354	62 SH. STARBUCKS	Purchased	5/14/2010	12/13/2010
355	18 SH. STIFEL FINANCIAL	Purchased	10/22/2009	12/13/2010
356	17 SH. TARGET	Purchased	5/14/2010	12/13/2010
357	68 SH. TERADATA	Purchased	10/22/2009	12/13/2010
358	106 SH. TEXAS INSTRUMENTS	Purchased	10/22/2009	12/13/2010
359	25 SH. THORATEC	Purchased	7/02/2010	12/13/2010
360	21 SH. 3M COMPANY	Purchased	5/14/2010	12/13/2010
361	42 SH. TIME WARNER	Purchased	2/11/2010	12/13/2010
362	22 SH. TOWERS WATSON	Purchased	10/22/2009	12/13/2010
363	50 SH. TRACTOR SUPPLY	Purchased	11/04/2009	12/13/2010
364	22 SH. UNDER ARMOUR	Purchased	10/14/2010	12/13/2010
365	47 SH. UNILEVER NV	Purchased	10/22/2009	12/13/2010
366	290 SH. UNITED RENTALS	Purchased	10/22/2009	12/13/2010
367	8 SH. UNITED TECH.	Purchased	5/14/2010	12/13/2010
368	17 SH. UNITED THERAP.	Purchased	10/22/2009	12/13/2010
369	47 SH. UNITEDHEALTH GROUP	Purchased	5/14/2010	12/13/2010
370	9 SH. V F CORP	Purchased	5/14/2010	12/13/2010
371	34 SH. VARIAN MEDICAL	Purchased	10/22/2009	12/13/2010
372	70 SH. VARIAN MEDICAL	Purchased	10/22/2009	12/13/2010
373	60 SH. VERISIGN	Purchased	5/03/2010	12/13/2010
374	11 SH. VISA INC.	Purchased	5/14/2010	12/13/2010
375	151 SH. VODAFONE GROUP	Purchased	10/22/2009	12/13/2010
376	9 SH. WABTEC	Purchased	10/22/2009	12/13/2010
377	31 SH. WATSON PHARM.	Purchased	10/22/2009	12/13/2010
378	22 SH. WYNDHAM WORLDWIDE	Purchased	11/03/2010	12/13/2010
379	35 SH. ZHONGPIN	Purchased	10/18/2010	12/13/2010
380	109 SH. ZIONS BANCORP	Purchased	10/22/2009	12/13/2010
381	10 SH. F5 NETWORKS	Purchased	10/22/2009	12/15/2010
382	11 SH. JP MORGAN	Purchased	10/22/2009	12/16/2010
383	15 SH. LABORATORY CORP	Purchased	5/19/2010	12/16/2010
384	44 SH. STARBUCKS	Purchased	5/14/2010	12/16/2010
385	365 SH. CONAGRA FOODS	Purchased	10/22/2009	12/31/2010
386	CAP GAIN FROM FORM K-1'S	Purchased	12/31/2009	12/31/2010

Item	(e) Gross Sales	(f) Deprec. Allowed	(g) Cost Basis	(h) Gain (Loss)	(i) FMV 12/31/69	(j) Adj. Bas. 12/31/69	(k) Excess (i)-(j)	(l) Gain (Loss)
1	4,964.		4,916.	48.				$ 48.

Statement 8 (continued)
Form 990-PF, Part IV, Line 1
Capital Gains and Losses for Tax on Investment Income

Item	(e) Gross Sales	(f) Deprec. Allowed	(g) Cost Basis	(h) Gain (Loss)	(i) FMV 12/31/69	(j) Adj. Bas. 12/31/69	(k) Excess (i)-(j)	(l) Gain (Loss)
2	5,825.		5,478.	347.				$ 347.
3	241.		268.	-27.				-27.
4	548.		592.	-44.				-44.
5	542.		505.	37.				37.
6	504.		736.	-232.				-232.
7	44.		46.	-2.				-2.
8	2,162.		3,238.	-1,076.				-1,076.
9	1,991.		2,252.	-261.				-261.
10	3,941.		5,347.	-1,406.				-1,406.
11	5,445.		4,516.	929.				929.
12	1,374.		1,562.	-188.				-188.
13	3,179.		4,735.	-1,556.				-1,556.
14	5,920.		5,686.	234.				234.
15	3,705.		3,867.	-162.				-162.
16	4,722.		5,616.	-894.				-894.
17	6,541.		6,819.	-278.				-278.
18	6,915.		6,047.	868.				868.
19	7,331.		4,343.	2,988.				2,988.
20	4,800.		3,479.	1,321.				1,321.
21	3,705.		4,863.	-1,158.				-1,158.
22	4,775.		3,875.	900.				900.
23	5,141.		4,980.	161.				161.
24	5,016.		4,652.	364.				364.
25	5,000.		2,827.	2,173.				2,173.
26	3,924.		3,078.	846.				846.
27	4,610.		2,708.	1,902.				1,902.
28	219.		223.	-4.				-4.
29	469.		503.	-34.				-34.
30	1,145.		1,407.	-262.				-262.
31	398.		422.	-24.				-24.
32	475.		460.	15.				15.
33	1,304.		1,095.	209.				209.
34	1,606.		904.	702.				702.
35	825.		801.	24.				24.
36	1,238.		1,161.	77.				77.
37	263.		250.	13.				13.
38	1,809.		1,707.	102.				102.
39	1,277.		879.	398.				398.
40	502.		531.	-29.				-29.
41	814.		793.	21.				21.
42	488.		461.	27.				27.
43	8,574.		8,633.	-59.				-59.
44	275.		225.	50.				50.
45	2,196.		1,584.	612.				612.
46	356.		373.	-17.				-17.
47	2,093.		1,695.	398.				398.
48	518.		450.	68.				68.
49	380.		339.	41.				41.
50	930.		839.	91.				91.
51	734.		685.	49.				49.
52	862.		726.	136.				136.
53	697.		591.	106.				106.
54	1,166.		993.	173.				173.

Statement 8 (continued)
Form 990-PF, Part IV, Line 1
Capital Gains and Losses for Tax on Investment Income

Item	(e) Gross Sales	(f) Deprec. Allowed	(g) Cost Basis	(h) Gain (Loss)	(i) FMV 12/31/69	(j) Adj. Bas. 12/31/69	(k) Excess (i)-(j)	(l) Gain (Loss)
55	1,069.		1,105.	-36.				$ -36.
56	1,300.		1,165.	135.				135.
57	307.		266.	41.				41.
58	969.		1,018.	-49.				-49.
59	592.		530.	62.				62.
60	1,451.		1,005.	446.				446.
61	533.		492.	41.				41.
62	795.		675.	120.				120.
63	508.		512.	-4.				-4.
64	355.		285.	70.				70.
65	474.		556.	-82.				-82.
66	1,473.		1,166.	307.				307.
67	525.		521.	4.				4.
68	273.		273.	0.				0.
69	1,972.		1,657.	315.				315.
70	963.		752.	211.				211.
71	1,373.		1,043.	330.				330.
72	826.		691.	135.				135.
73	507.		475.	32.				32.
74	762.		735.	27.				27.
75	361.		273.	88.				88.
76	1,133.		935.	198.				198.
77	2,714.		2,742.	-28.				-28.
78	806.		865.	-59.				-59.
79	7,104.		7,066.	38.				38.
80	36,114.		34,320.	1,794.				1,794.
81	2,175.		1,711.	464.				464.
82	1,426.		1,068.	358.				358.
83	480.		401.	79.				79.
84	409.		363.	46.				46.
85	582.		445.	137.				137.
86	12,818.		12,612.	206.				206.
87	2,267.		1,696.	571.				571.
88	844.		719.	125.				125.
89	26,878.		24,967.	1,911.				1,911.
90	537.		523.	14.				14.
91	1,169.		1,041.	128.				128.
92	818.		762.	56.				56.
93	590.		487.	103.				103.
94	14,281.		13,999.	282.				282.
95	8,387.		8,345.	42.				42.
96	1,251.		1,106.	145.				145.
97	497.		348.	149.				149.
98	1,036.		1,071.	-35.				-35.
99	693.		629.	64.				64.
100	535.		484.	51.				51.
101	789.		758.	31.				31.
102	1,469.		1,237.	232.				232.
103	584.		545.	39.				39.
104	712.		685.	27.				27.
105	1,048.		854.	194.				194.
106	373.		324.	49.				49.
107	1,140.		1,098.	42.				42.

Statement 8 (continued)
Form 990-PF, Part IV, Line 1
Capital Gains and Losses for Tax on Investment Income

Item	(e) Gross Sales	(f) Deprec. Allowed	(g) Cost Basis	(h) Gain (Loss)	(i) FMV 12/31/69	(j) Adj. Bas. 12/31/69	(k) Excess (i)-(j)	(l) Gain (Loss)
108	27,922.		26,313.	1,609.				$ 1,609.
109	1,353.		1,322.	31.				31.
110	723.		666.	57.				57.
111	764.		666.	98.				98.
112	990.		699.	291.				291.
113	452.		375.	77.				77.
114	716.		549.	167.				167.
115	1,142.		1,013.	129.				129.
116	502.		377.	125.				125.
117	1,350.		1,122.	228.				228.
118	4,011.		2,498.	1,513.				1,513.
119	8,447.		7,935.	512.				512.
120	6,084.		5,415.	669.				669.
121	2,662.		2,897.	-235.				-235.
122	316,348.		317,764.	-1,416.				-1,416.
123	279,370.		278,238.	1,132.				1,132.
124	1,798.		1,788.	10.				10.
125	281.		387.	-106.				-106.
126	30.		41.	-11.				-11.
127	5,898.		5,941.	-43.				-43.
128	853.		1,115.	-262.				-262.
129	43.		56.	-13.				-13.
130	438.		453.	-15.				-15.
131	4,977.		5,036.	-59.				-59.
132	666.		774.	-108.				-108.
133	39.		46.	-7.				-7.
134	376.		436.	-60.				-60.
135	493.		561.	-68.				-68.
136	3,789.		4,039.	-250.				-250.
137	4,114.		4,490.	-376.				-376.
138	414.		342.	72.				72.
139	3,936.		4,126.	-190.				-190.
140	3,415.		3,613.	-198.				-198.
141	3,563.		4,117.	-554.				-554.
142	3,625.		4,064.	-439.				-439.
143	2,099.		2,348.	-249.				-249.
144	960.		1,010.	-50.				-50.
145	3,043.		3,314.	-271.				-271.
146	2,969.		3,000.	-31.				-31.
147	5,632.		5,949.	-317.				-317.
148	3,182.		3,207.	-25.				-25.
149	1,722.		1,785.	-63.				-63.
150	4,152.		4,824.	-672.				-672.
151	2,990.		3,729.	-739.				-739.
152	4,680.		3,365.	1,315.				1,315.
153	5,908.		5,618.	290.				290.
154	1,805.		1,912.	-107.				-107.
155	3,180.		4,082.	-902.				-902.
156	1,368.		1,583.	-215.				-215.
157	3,482.		3,636.	-154.				-154.
158	1,848.		2,134.	-286.				-286.
159	1,250.		1,427.	-177.				-177.
160	1,739.		1,802.	-63.				-63.

Statement 8 (continued)
Form 990-PF, Part IV, Line 1
Capital Gains and Losses for Tax on Investment Income

Item	(e) Gross Sales	(f) Deprec. Allowed	(g) Cost Basis	(h) Gain (Loss)	(i) FMV 12/31/69	(j) Adj. Bas. 12/31/69	(k) Excess (i)-(j)	(l) Gain (Loss)
161	6,168.		2,902.	3,266.				$ 3,266.
162	3,264.		3,613.	-349.				-349.
163	5,236.		5,736.	-500.				-500.
164	446.		535.	-89.				-89.
165	847.		853.	-6.				-6.
166	225.		267.	-42.				-42.
167	436.		464.	-28.				-28.
168	448.		534.	-86.				-86.
169	7,043.		9,004.	-1,961.				-1,961.
170	3,868.		5,375.	-1,507.				-1,507.
171	2,318.		2,739.	-421.				-421.
172	3,384.		4,044.	-660.				-660.
173	2,444.		3,899.	-1,455.				-1,455.
174	2,293.		2,533.	-240.				-240.
175	6,805.		4,492.	2,313.				2,313.
176	3,169.		3,819.	-650.				-650.
177	3,740.		3,729.	11.				11.
178	3,753.		4,141.	-388.				-388.
179	1,828.		2,130.	-302.				-302.
180	4,172.		4,244.	-72.				-72.
181	3,680.		4,289.	-609.				-609.
182	910.		925.	-15.				-15.
183	2,762.		2,893.	-131.				-131.
184	8,971.		9,089.	-118.				-118.
185	1,325.		1,583.	-258.				-258.
186	4,658.		5,997.	-1,339.				-1,339.
187	4,838.		5,049.	-211.				-211.
188	3,501.		4,141.	-640.				-640.
189	2,871.		3,193.	-322.				-322.
190	3,487.		3,222.	265.				265.
191	1,961.		1,370.	591.				591.
192	6,414.		5,767.	647.				647.
193	3,829.		3,634.	195.				195.
194	4,409.		4,129.	280.				280.
195	1,887.		1,978.	-91.				-91.
196	1,420.		973.	447.				447.
197	5,014.		3,034.	1,980.				1,980.
198	5,887.		5,438.	449.				449.
199	4,888.		2,796.	2,092.				2,092.
200	4,475.		4,577.	-102.				-102.
201	4,500.		2,297.	2,203.				2,203.
202	1,922.		1,604.	318.				318.
203	9,872.		7,944.	1,928.				1,928.
204	2,394.		2,415.	-21.				-21.
205	2,332.		2,206.	126.				126.
206	2,018.		2,107.	-89.				-89.
207	3,429.		2,995.	434.				434.
208	1,002.		861.	141.				141.
209	5,411.		5,481.	-70.				-70.
210	5,290.		4,834.	456.				456.
211	7,495.		5,375.	2,120.				2,120.
212	6,167.		5,863.	304.				304.
213	3,078.		3,190.	-112.				-112.

Statement 8 (continued)
Form 990-PF, Part IV, Line 1
Capital Gains and Losses for Tax on Investment Income

Item	(e) Gross Sales	(f) Deprec. Allowed	(g) Cost Basis	(h) Gain (Loss)	(i) FMV 12/31/69	(j) Adj. Bas. 12/31/69	(k) Excess (i)-(j)	(l) Gain (Loss)
214	1,003.		1,075.	-72.				$ -72.
215	3,290.		3,683.	-393.				-393.
216	3,540.		4,274.	-734.				-734.
217	6,746.		4,515.	2,231.				2,231.
218	4,089.		3,610.	479.				479.
219	3,943.		4,318.	-375.				-375.
220	3,955.		3,716.	239.				239.
221	4,032.		5,218.	-1,186.				-1,186.
222	8.		0.	8.				8.
223	627.		654.	-27.				-27.
224	1,562.		1,324.	238.				238.
225	909.		937.	-28.				-28.
226	1,026.		765.	261.				261.
227	1,332.		1,218.	114.				114.
228	3,018.		2,916.	102.				102.
229	1,299.		897.	402.				402.
230	695.		680.	15.				15.
231	703.		839.	-136.				-136.
232	1,510.		1,813.	-303.				-303.
233	1,650.		1,163.	487.				487.
234	2,748.		1,162.	1,586.				1,586.
235	1,126.		1,012.	114.				114.
236	1,622.		1,600.	22.				22.
237	1,322.		1,157.	165.				165.
238	3,331.		2,428.	903.				903.
239	1,757.		1,436.	321.				321.
240	703.		710.	-7.				-7.
241	2,299.		1,782.	517.				517.
242	7,118.		4,513.	2,605.				2,605.
243	2,709.		1,084.	1,625.				1,625.
244	2,344.		1,868.	476.				476.
245	1,047.		1,057.	-10.				-10.
246	980.		1,540.	-560.				-560.
247	2,921.		3,233.	-312.				-312.
248	2,167.		1,737.	430.				430.
249	807.		509.	298.				298.
250	2,238.		1,505.	733.				733.
251	650.		595.	55.				55.
252	607.		453.	154.				154.
253	1,377.		1,117.	260.				260.
254	570.		749.	-179.				-179.
255	1,355.		1,400.	-45.				-45.
256	1,517.		1,244.	273.				273.
257	1,565.		1,175.	390.				390.
258	854.		891.	-37.				-37.
259	844.		1,069.	-225.				-225.
260	2,444.		1,622.	822.				822.
261	1,212.		836.	376.				376.
262	2,208.		1,810.	398.				398.
263	875.		910.	-35.				-35.
264	1,774.		1,765.	9.				9.
265	2,239.		1,792.	447.				447.
266	1,300.		1,134.	166.				166.

Statement 8 (continued)
Form 990-PF, Part IV, Line 1
Capital Gains and Losses for Tax on Investment Income

Item	(e) Gross Sales	(f) Deprec. Allowed	(g) Cost Basis	(h) Gain (Loss)	(i) FMV 12/31/69	(j) Adj. Bas. 12/31/69	(k) Excess (i)-(j)	(l) Gain (Loss)
267	1,709.		1,065.	644.				$ 644.
268	982.		1,033.	-51.				-51.
269	2,031.		1,356.	675.				675.
270	596.		550.	46.				46.
271	1,617.		979.	638.				638.
272	3,043.		1,790.	1,253.				1,253.
273	337.		278.	59.				59.
274	1,928.		1,683.	245.				245.
275	4,372.		4,405.	-33.				-33.
276	3,382.		2,779.	603.				603.
277	4,510.		3,409.	1,101.				1,101.
278	1,183.		1,286.	-103.				-103.
279	1,797.		1,260.	537.				537.
280	1,384.		1,302.	82.				82.
281	3,876.		2,910.	966.				966.
282	1,643.		1,382.	261.				261.
283	1,044.		879.	165.				165.
284	1,340.		1,219.	121.				121.
285	818.		800.	18.				18.
286	674.		464.	210.				210.
287	4,074.		1,388.	2,686.				2,686.
288	1,070.		865.	205.				205.
289	1,638.		1,377.	261.				261.
290	3,375.		2,563.	812.				812.
291	1,157.		1,019.	138.				138.
292	1,320.		1,118.	202.				202.
293	2,416.		1,632.	784.				784.
294	1,704.		997.	707.				707.
295	1,694.		1,567.	127.				127.
296	2,081.		1,544.	537.				537.
297	4,907.		3,327.	1,580.				1,580.
298	1,118.		1,121.	-3.				-3.
299	1,472.		1,673.	-201.				-201.
300	1,014.		1,040.	-26.				-26.
301	2,311.		1,201.	1,110.				1,110.
302	2,172.		1,838.	334.				334.
303	2,494.		1,424.	1,070.				1,070.
304	2,232.		1,388.	844.				844.
305	1,137.		1,238.	-101.				-101.
306	68,309.		62,447.	5,862.				5,862.
307	2,789.		3,049.	-260.				-260.
308	781.		754.	27.				27.
309	946.		893.	53.				53.
310	1,090.		1,005.	85.				85.
311	696.		837.	-141.				-141.
312	876.		850.	26.				26.
313	203,961.		190,537.	13,424.				13,424.
314	1,788.		1,437.	351.				351.
315	1,933.		2,230.	-297.				-297.
316	1,316.		1,125.	191.				191.
317	1,374.		1,102.	272.				272.
318	1,513.		1,270.	243.				243.
319	1,417.		902.	515.				515.

Statement 8 (continued)
Form 990-PF, Part IV, Line 1
Capital Gains and Losses for Tax on Investment Income

Item	(e) Gross Sales	(f) Deprec. Allowed	(g) Cost Basis	(h) Gain (Loss)	(i) FMV 12/31/69	(j) Adj. Bas. 12/31/69	(k) Excess (i)-(j)	(l) Gain (Loss)
320	2,064.		2,103.	-39.				$ -39.
321	964.		803.	161.				161.
322	1,631.		1,420.	211.				211.
323	1,292.		799.	493.				493.
324	3,301.		2,786.	515.				515.
325	1,022.		798.	224.				224.
326	2,166.		1,630.	536.				536.
327	82,288.		68,484.	13,804.				13,804.
328	5,131.		3,719.	1,412.				1,412.
329	2,894.		3,239.	-345.				-345.
330	1,806.		1,244.	562.				562.
331	228,460.		227,765.	695.				695.
332	1,912.		1,343.	569.				569.
333	550.		563.	-13.				-13.
334	1,853.		1,567.	286.				286.
335	1,453.		1,438.	15.				15.
336	1,483.		1,081.	402.				402.
337	2,708.		1,767.	941.				941.
338	684.		555.	129.				129.
339	1,913.		1,125.	788.				788.
340	382.		428.	-46.				-46.
341	3,540.		2,116.	1,424.				1,424.
342	1,569.		578.	991.				991.
343	1,566.		1,663.	-97.				-97.
344	1,869.		1,783.	86.				86.
345	79,855.		61,013.	18,842.				18,842.
346	1,711.		1,350.	361.				361.
347	1,021.		555.	466.				466.
348	954.		893.	61.				61.
349	1,079.		838.	241.				241.
350	1,123.		1,208.	-85.				-85.
351	1,322.		1,050.	272.				272.
352	1,368.		1,134.	234.				234.
353	582.		622.	-40.				-40.
354	1,997.		1,631.	366.				366.
355	1,064.		988.	76.				76.
356	1,001.		933.	68.				68.
357	2,898.		1,954.	944.				944.
358	3,473.		2,522.	951.				951.
359	683.		1,088.	-405.				-405.
360	1,799.		1,771.	28.				28.
361	1,329.		1,165.	164.				164.
362	1,165.		997.	168.				168.
363	2,388.		1,164.	1,224.				1,224.
364	1,317.		1,011.	306.				306.
365	1,468.		1,466.	2.				2.
366	6,733.		2,960.	3,773.				3,773.
367	627.		569.	58.				58.
368	1,061.		717.	344.				344.
369	1,738.		1,422.	316.				316.
370	790.		733.	57.				57.
371	2,311.		1,423.	888.				888.
372	4,757.		3,267.	1,490.				1,490.

Statement 8 (continued)
Form 990-PF, Part IV, Line 1
Capital Gains and Losses for Tax on Investment Income

Item	(e) Gross Sales	(f) Deprec. Allowed	(g) Cost Basis	(h) Gain (Loss)	(i) FMV 12/31/69	(j) Adj. Bas. 12/31/69	(k) Excess (i)-(j)	(l) Gain (Loss)
373	2,127.		1,663.	464.				$ 464.
374	891.		855.	36.				36.
375	4,059.		3,476.	583.				583.
376	476.		370.	106.				106.
377	1,519.		1,122.	397.				397.
378	666.		662.	4.				4.
379	601.		729.	-128.				-128.
380	2,491.		1,878.	613.				613.
381	1,313.		478.	835.				835.
382	439.		501.	-62.				-62.
383	1,326.		1,160.	166.				166.
384	1,437.		1,158.	279.				279.
385	8,230.		8,679.	-449.				-449.
386	156,540.		0.	156,540.				156,540.
							Total	$ 291,808.

Statement 9
Form 990-PF, Part XV, Line 2a-d
Application Submission Information

Name of Grant Program:	
Name:	YOUNG FAMILY FOUNDATION
Care Of:	RICHARD C. YOUNG
Street Address:	BOX 1077
City, State, Zip Code:	WATERLOO, IA 50704-1077
Telephone:	319-234-4411
Form and Content:	LETTER OF EXPLAINATION AND AMOUNT REQUESTED.
Submission Deadlines:	NONE
Restrictions on Awards:	NORTHEAST IOWA AREA FOR ENVIRONMENTAL AND RECREATION ACTIVITIES OR IMPROVMENT.

Form **8868** (Rev January 2011)

Department of the Treasury Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

► **File a separate application for each return.**

OMB No. 1545-1709

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** and check this box . ► [X]
- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Electronic filing *(e-file)*. You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit *www.irs gov/efile* and click on *e-file for Charities & Nonprofits*.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension – check this box and complete Part I only . ► [ ]

All other corporations (including 1120-C filers), partnerships, REMICS, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Type or print	Name of exempt organization	Employer identification number
File by the due date for filing your return. See instructions	YOUNG FAMILY FOUNDATION OF WATERLOO IOWA	42-1356506
	Number, street, and room or suite number If a P O box, see instructions: P.O. BOX 1077	
	City, town or post office, state, and ZIP code For a foreign address, see instructions: WATERLOO, IA 50704-1077	

Enter the Return code for the return that this application is for (file a separate application for each return) . . 04

Application Is For	Return Code	Application Is For	Return Code
Form 990	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (section 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

- The books are in the care of ► RICHARD C. YOUNG

  Telephone No. ► (319) 234-4411 FAX No. ►
- If the organization does not have an office or place of business in the United States, check this box . ► [ ]
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ____. If this is for the whole group, check this box ► [ ]. If it is for part of the group, check this box. ► [ ] and attach a list with the names and EINs of all members the extension is for.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 8/15, 20 11, to file the exempt organization return for the organization named above. The extension is for the organization's return for

► [X] calendar year 20 10 or

► [ ] tax year beginning ________, 20 ___, and ending ________, 20 ___.

2 If the tax year entered in line 1 is for less than 12 months, check reason: [ ] Initial return [ ] Final return [ ] Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions	3a	$ 13,002.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit	3b	$ 13,002.
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	$ 0.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

• If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** and check this box ► [X]

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.

• If you are filing for an **Automatic 3-Month Extension, complete only Part I** (on page 1).

Part II **Additional (Not Automatic) 3-Month Extension of Time.** Only file the original (no copies needed).

Type or print	Name of exempt organization YOUNG FAMILY FOUNDATION OF WATERLOO IOWA	**Employer identification number** 42-1356506
File by the extended due date for filing the return See instructions	Number, street, and room or suite number If a P O box, see instructions Carney, Alexander, Marold & Co., L.L.P. P.O. Box 1290	
	City, town or post office, state, and ZIP code For a foreign address, see instructions Waterloo, IA 50704-1290	

Enter the Return code for the return that this application is for (file a separate application for each return) 04

Application Is For	Return Code	Application Is For	Return Code
Form 990	01		
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (section 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

• The books are in care of ► RICHARD C. YOUNG

Telephone No ► (319) 234-4411 FAX No. ►

• If the organization does not have an office or place of business in the United States, check this box ► [ ]

• If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______ If this is for the whole group, check this box ► [ ] If it is for part of the group, check this box ► [ ] and attach a list with the names and EINs of all members the extension is for.

4 I request an additional 3-month extension of time until 11/15 , 20 11

5 For calendar year 2010 , or other tax year beginning ______ , 20 __ , and ending ______ , 20 __

6 If the tax year entered in line 5 is for less than 12 months, check reason [ ] Initial return [ ] Final return [ ] Change in accounting period

7 State in detail why you need the extension WE HAVE PARTNERSHIP INVESTMENTS THAT WE HAVE NOT RECEIVED THE 2010 FORM K-1 FORMS, WHICH ARE NEEDED TO PREPARE A COMPLETE 2010 FORM 990-PF.

8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits See instructions	**8a**	$ 1,354.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868	**8b**	$ 13,002.
c Balance due. Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions	**8c**	$ 0.

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form

Signature ► Jim [signature] Title ► CPA Date ► 8/2/2011