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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 , and ending

G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☒ Name change

Name of foundation
PREMIER COMMUNICATIONS FOUNDATION
C/O MUTUAL TELEPHONE COMPANY

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
PO BOX 200

City or town, state, and ZIP code
SIOUX CENTER IA 51250

A Employer identification number
42-1358494

B Telephone number (see page 10 of the instructions)
712-722-3451

C If exemption application is pending, check here ◆ ☐

D 1. Foreign organizations, check here ◆ ☐

2. Foreign organizations meeting the 85% test, check here and attach computation ◆ ☐

E If private foundation status was terminated under section 507(b)(1)(A), check here ◆ ☐

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

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ◆ $ 3,993,513

J Accounting method: ☒ 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 page 11 of the instructions))

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)				
	2	Check ◆ ☒ if the foundation is **not** required to attach Sch. B				
	3	Interest on savings and temporary cash investments	18,567	18,567		
	4	Dividends and interest from securities	78,589	78,589		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	-2,822			
	b	Gross sales price for all assets on line 6a 1,666,799				
	7	Capital gain net income (from Part IV, line 2)		0		
	8	Net short-term capital gain			0	
	9	Income modifications				
	10a	Gross sales less returns & allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule) STMT 1	85			
	12	**Total.** Add lines 1 through 11	94,419	97,156	0	
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 schedule)				
	c	Other professional fees (attach schedule) STMT 2	31,742	31,742		
	17	Interest				
	18	Taxes (attach schedule) (see page 14 of the instructions)				
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (att sch)				
	24	**Total operating and administrative expenses.** Add lines 13 through 23	31,742	31,742	0	0
	25	Contributions, gifts, grants paid	179,300			179,300
	26	**Total expenses and disbursements.** Add lines 24 and 25	211,042	31,742	0	179,300
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-116,623			
	b	**Net investment income** (if negative, enter -0-)		65,414		
	c	**Adjusted net income** (if negative, enter -0-)			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	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	4,095	50,831	50,831
	2	Savings and temporary cash investments	402,209	323,761	323,761
	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 page 15 of the instructions)			
	7	Other notes and loans receivable (att schedule) ◆			
		Less allowance for doubtful accounts ◆ 0			
	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) SEE STMT 3	3,234,401	3,174,226	3,421,969
	c	Investments—corporate bonds (attach schedule) SEE STMT 4	225,283	200,547	196,952
	11	Investments—land, buildings, and equipment basis ◆			
		Less accumulated depreciation (attach sch) ◆			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment basis ◆			
		Less accumulated depreciation (attach sch) ◆			
	15	Other assets (describe ◆)			
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	3,865,988	3,749,365	3,993,513
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (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 ◆ [X] and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted	3,865,988	3,749,365	
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ◆ [ ] and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see page 17 of the instructions)	3,865,988	3,749,365	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	3,865,988	3,749,365	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	3,865,988
2	Enter amount from Part I, line 27a	2	-116,623
3	Other increases not included in line 2 (itemize) ◆	3	
4	Add lines 1, 2, and 3	4	3,749,365
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	3,749,365

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	SEE WORKSHEET			
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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
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	-2,822
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 pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8	3	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

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

1 Enter the appropriate amount in each column for each year, see page 18 of 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 (col (b) divided by col (c))
2009	178,306	2,855,228	0.062449
2008	207,140	3,590,873	0.057685
2007	201,000	4,307,928	0.046658
2006	191,000	4,102,100	0.046562
2005	192,500	3,952,390	0.048705

2 **Total** of line 1, column (d)	2	0.262059
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	0.052412
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	3,689,526
5 Multiply line 4 by line 3	5	193,375
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	654
7 Add lines 5 and 6	7	194,029
8 Enter qualifying distributions from Part XII, line 4	8	179,300

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 on page 18

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ◆ ☐ and enter "N/A" on line 1				
	Date of ruling or determination letter **(attach copy of letter if necessary—see instructions)**				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ◆ ☐ and enter 1% of Part I, line 27b			1	1,308
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (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	1,308
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	1,308
6	Credits/Payments				
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	186		
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	186
8	Enter any **penalty** for underpayment of estimated tax Check here ☒ if Form 2220 is attached			8	12
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ◆			9	1,134
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ◆			10	
11	Enter the amount of line 10 to be **Credited to 2011 estimated tax** ◆ **Refunded** ◆			11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of 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 ◆ $ ______ **(2)** On foundation managers ◆ $ ______			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ◆ $ ______			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities	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? N/A	4b		
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, col (c), and Part XV	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of 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 on page 27)? 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)

			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 page 20 of the 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 ◆ DOUGLAS BOONE Telephone no ◆ 712-722-3451
MUTUAL TELEPHONE COMPANY
Located at ◆ SIOUX CENTER IA ZIP+4 ◆ 51250

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041**—Check here ◆ ☐
and enter the amount of tax-exempt interest received or accrued during the year ◆ 15

			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 page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes," enter the name of the foreign country ◆			

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

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

				Yes	No
1a	During the year did the foundation (either directly or indirectly)				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? **(Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)?	N/A	1b		
	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?	N/A	1c		
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))				
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010?	☐ Yes ☒ No			
	If "Yes," list the years ◆ 20 , 20 , 20 , 20				
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 page 22 of the instructions)	N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ◆ 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.)	N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?		4b		X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)

5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No			
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No			
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) ☐ Yes ☒ No			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No			
b	If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? N/A	5b		
	Organizations relying on a current notice regarding disaster assistance check here ◆ ☐			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A ☐ Yes ☐ No			
	If "Yes," attach the statement required by Regulations section 53 4945-5(d)			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b		X
	If "Yes" to 6b, file Form 8870			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No			
b	If Yes, did the foundation receive any proceeds or have any net income attributable to the transaction? N/A	7b		

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the 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
SEE STATEMENT 5				

2 Compensation of five highest-paid employees (other than those included on line 1 — see page 23 of the 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 page 23 of the 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 ◆

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see page 24 of the 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 page 24 of the instructions 3	
Total. Add lines 1 through 3 ▶	

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the 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	3,456,348
b	Average of monthly cash balances			1b	289,364
c	Fair market value of all other assets (see page 25 of the instructions)			1c	0
d	**Total** (add lines 1a, b, and c)			1d	3,745,712
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0		
2	Acquisition indebtedness applicable to line 1 assets			2	0
3	Subtract line 2 from line 1d			3	3,745,712
4	Cash deemed held for charitable activities Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)			4	56,186
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4			5	3,689,526
6	**Minimum investment return.** Enter 5% of line 5			6	184,476

Part XI Distributable Amount (see page 25 of the 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	184,476
2a	Tax on investment income for 2010 from Part VI, line 5	2a	1,308		
b	Income tax for 2010 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	1,308
3	Distributable amount before adjustments Subtract line 2c from line 1			3	183,168
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	183,168
6	Deduction from distributable amount (see page 25 of the instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	183,168

Part XII Qualifying Distributions (see page 25 of the 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	179,300
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	179,300
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 page 26 of the instructions)	5	0
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	179,300

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 page 26 of the instructions)

		(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7					183,168
2 Undistributed income, if any, as of the end of 2010					
a Enter amount for 2009 only				97,200	
b Total for prior years 20_____ , 20_____ , 20_____					
3 Excess distributions carryover, if any, to 2010					
a From 2005	12,708				
b From 2006	2,920				
c From 2007	4,915				
d From 2008	17,904				
e From 2009	15,859				
f **Total** of lines 3a through e		54,306			
4 Qualifying distributions for 2010 from Part XII, line 4 ◆ $ 179,300					
a Applied to 2009, but not more than line 2a				97,200	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)					
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)					
d Applied to 2010 distributable amount					82,100
e Remaining amount distributed out of corpus					
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))		54,306			54,306
6 **Enter the net total of each column as indicated below:**					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5					
b Prior years' undistributed income Subtract line 4b from line 2b					
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed					
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions					
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions					
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011					46,762
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)					
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)					
9 **Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a					
10 Analysis of line 9					
a Excess from 2006					
b Excess from 2007					
c Excess from 2008					
d Excess from 2009					
e Excess from 2010					

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9)

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2010, enter the date of the ruling ◆

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

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

Part XV Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year—see page 28 of the instructions.)

1 **Information Regarding Foundation Managers:**

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

N/A

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

N/A

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

Check here ◆ [X] 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 page 28 of the 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

N/A

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

N/A

c Any submission deadlines

N/A

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

N/A

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 SEE STATEMENT 6				179,300
Total			◆ 3a	179,300
b Approved for future payment N/A				
Total			◆ 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income (See page 28 of the instructions)
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					18,567
4 Dividends and interest from securities					78,589
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory					-2,822
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b MISCELLANEOUS					24
c EXCISE TAX REFUND					61
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0		0	94,419

13 **Total.** Add line 12, columns (b), (d), and (e) 13 94,419

(See worksheet in line 13 instructions on page 29 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 page 29 of the instructions)
3	INTEREST AND DIVIDENDS EARNED ON INVESTMENTS WILL BE THE
4	PRIMARY SOURCE FROM WHICH FUNDS WILL BE DISBURSED FOR
	CHARITABLE PURPOSES

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		

Sign Here

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

Signature of officer or trustee: [signature] Date: 4/22/11 Title: TREASURER

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed
JEFFREY S. PETERS, CPA	[signature]	04/18/11	
Firm's name ◆ WILLIAMS & COMPANY, PC		PTIN	P00109480
Firm's address ◆ 21 1ST AVENUE NW LE MARS, IA 51031		Firm's EIN ◆	42-1377056
		Phone no	712-546-7801

Form **990-PF**

Capital Gains and Losses for Tax on Investment Income

2010

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

Name
PREMIER COMMUNICATIONS FOUNDATION
C/O MUTUAL TELEPHONE COMPANY

Employer Identification Number
42-1358494

	(a) List and describe the kind(s) of property sold, e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co	(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
(1)	AMERICAN STATE BANK - AC# 70010	P	VARIOUS	VARIOUS
(2)	MERRILL LYNCH - AC# 621-96308	P	VARIOUS	VARIOUS
(3)	MERRILL LYNCH - AC# 621-04Y19	P	VARIOUS	VARIOUS
(4)	MERRILL LYNCH - AC# 621-04005	P	VARIOUS	VARIOUS
(5)	MERRILL LYNCH - AC# 621-04007	P	VARIOUS	VARIOUS
(6)	MERRILL LYNCH - AC# 621-04008	P	VARIOUS	VARIOUS
(7)	MERRILL LYNCH - AC# 621-04009	P	VARIOUS	VARIOUS
(8)	ASB - TRUST			
(9)				
(10)				
(11)				
(12)				
(13)				
(14)				
(15)				

	(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)
(1)	183,272		194,374	-11,102
(2)	274,420		302,828	-28,408
(3)	96,204		89,863	6,341
(4)	317,752		302,605	15,147
(5)	416,684		404,899	11,785
(6)	44,572		60,116	-15,544
(7)	333,397		314,936	18,461
(8)	498			498
(9)				
(10)				
(11)				
(12)				
(13)				
(14)				
(15)				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
(1)				-11,102
(2)				-28,408
(3)				6,341
(4)				15,147
(5)				11,785
(6)				-15,544
(7)				18,461
(8)				498
(9)				
(10)				
(11)				
(12)				
(13)				
(14)				
(15)				

Federal Statements

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

Description	Revenue per Books	Net Investment Income	Adjusted Net Income
MISCELLANEOUS	$ 24	$	$
EXCISE TAX REFUND	61		
TOTAL	$ 85	$ 0	$ 0

Statement 2 - Form 990-PF, Part I, Line 16c - Other Professional Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
INVESTMENT MANAGEMENT FEES	$ 31,492	$ 31,492	$	$
MISC ADMINISTRATIVE EXPENSES	250	250		
TOTAL	$ 31,742	$ 31,742	$ 0	$ 0

Federal Statements

Statement 3 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
BEGINNING	$ 3,234,401	$		$
AMERICAN STATE BANK - AC# 70010		1,082,943		1,198,647
MERRILL LYNCH - AC# 621-04Y19		199,963		210,668
MERRILL LYNCH - AC# 621-96308		337,033		307,240
MERRILL LYNCH - AC# 621-04005		166,298		185,462
MERRILL LYNCH - AC# 621-04007		491,234		532,611
MERRILL LYNCH - AC# 621-04008		303,799		303,515
MERRILL LYNCH - AC# 621-04009		395,564		491,374
PRIMEVEST FIN SVCS - AC# 57024732		197,392		192,452
TOTAL	$ 3,234,401	$ 3,174,226		$ 3,421,969

Statement 4 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
MERRILL LYNCH - AC# 621-96308	$ 225,283	$ 200,547		$ 196,952
TOTAL	$ 225,283	$ 200,547		$ 196,952

Federal Statements

Statement 5 - Form 990-PF, Part VIII, Line 1 - List of Officers, Directors, Trustees, Etc.

Name and Address	Title	Average Hours	Compensation	Benefits	Expenses
DOUGLAS BOONE 339 1ST AVE NE SIOUX CENTER IA 51250	TREASURER	1.00	0	0	0
JIM MOUW 566 13TH ST CIRCLE SE SIOUX CENTER IA 51250	DIRECTOR	1.00	0	0	0
TED VAN BRUGGEN 9 12TH ST SW SIOUX CENTER IA 51250	DIRECTOR	1.00	0	0	0
JOHN KOERSELMAN 669 10TH ST CIR SE SIOUX CENTER IA 51250	DIRECTOR	1.00	0	0	0
HOWARD BEERNINK 1908 4TH AVE SE SIOUX CENTER IA 51250	PRESIDENT	1.00	0	0	0
OWEN DYKSHORN 563 N MEADOW DR SIOUX CENTER IA 51250	VICE PRESIDE	1.00	0	0	0
GLEN VERMEER 533 7TH ST NW SIOUX CENTER IA 51250	SECRETARY	1.00	0	0	0
MICHAEL D MCALPINE 1574 4TH AVE SE SIOUX CENTER IA 51250	DIRECTOR	1.00	0	0	0
LAUREN VOS 522 6TH ST SE SIOUX CENTER IA 51250	DIRECTOR	1.00	0	0	0
DAVID KRAHLING	DIRECTOR	1.00	0	0	0

Federal Statements

Statement 5 - Form 990-PF, Part VIII, Line 1 - List of Officers, Directors, Trustees, Etc. (continued)

Name and Address	Title	Average Hours	Compensation	Benefits	Expenses
483 13TH ST CIRCLE SE SIOUX CENTER IA 51250					

Federal Statements

Statement 6 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year

Name / Address	Address / Relationship	Status	Purpose	Amount
ATLAS	LOCAL			
SIOUX CENTER IA 51250	N/A	501 (C)(3)	GENERAL FUND	5,000
CENTER FOR FINANCIAL EDUC	LOCAL			
SIOUX CENTER IA 51250	N/A	501 (C)(3)	GENERAL FUND	4,000
DORDT - OTHER	LOCAL			
SIOUX CENTER IA 51250	N/A	501 (C)(3)	GENERAL FUND	15,000
DORDT - SCHOLARSHIPS	LOCAL			
SIOUX CENTER IA 51250	N/A	501 (C)(3)	SCHOLARSHIPS	22,000
FAMILY CRISIS CENTER	LOCAL			
SIOUX CENTER IA 51250	N/A	501 (C)(3)	GENERAL FUND	5,000
HOPE HAVEN	LOCAL			
SIOUX CENTER IA 51250	N/A	501 (C)(3)	GENERAL FUND	10,000
JUSTICE FOR ALL	LOCAL			
ROCK VALLEY IA 51247	N/A	501 (C)(3)	GENERAL FUND	3,000
NORTHWEST IOWA SYMPHONY	LOCAL			
SIOUX CENTER IA 51250	N/A	501 (C)(3)	GENERAL FUND	3,500
NORTHWESTERN COLLEGE	LOCAL			
ORANGE CITY IA 51041	N/A	501 (C)(3)	SCHOLARSHIPS	22,000
NORTHWESTERN COLLEGE	LOCAL			
ORANGE CITY IA 51041	NA	501 (C)(3)	GENERAL FUND	20,000
SIOUX CENTER CHRISTIAN SC	LOCAL			
SIOUX CENTER IA 51250	N/A	501 (C)(3)	GENERAL FUND	10,000
SIOUX CENTER COMMUNITY HI	LOCAL			
SIOUX CENTER IA 51250	N/A	GOVERNMENT	GENERAL FUND	5,000
SIOUX CENTER COMMUNITY HO	LOCAL			
SIOUX CENTER IA 51250	N/A	501 (C)(3)	GENERAL FUND	10,000
SIOUX CENTER EMT'S	LOCAL			
SIOUX CENTER IA 51250	N/A	GOVERNMENT	GENERAL FUND	2,500
SIOUX CENTER MIDDLE SCHOO	LOCAL			
SIOUX CENTER IA 51250	N/A	GOVERNMENT	GENERAL FUND	5,000
FIRE DEPARTMENT	LOCAL			
SIOUX CENTER IA 51250	N/A	501 (C)(3)	GENERAL FUND	2,500
GREATER SIOUX COMM HEALTH	LOCAL			
SIOUX CENTER IA 51250	N/A	501 (C)(3)	GENERAL FUND	2,000
AKRON PUBLIC SCHOOLS	LOCAL			
AKRON IA 51001	N/A	GOVERNMENT	COMM BETTERMENT	1,000

Federal Statements

Statement 6 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year (continued)

Name / Address	Address / Relationship	Status	Purpose	Amount
BOYDEN COMM FOUNDATION BOYDEN IA 51234	LOCAL N/A	501 (C)(3)	COMM BETTERMENT	1,000
DOON PROTESTANT REFORMED DOON IA 51235	LOCAL N/A	501 (C)(3)	COMM BETTERMENT	500
GRANVILLE CATHOLIC SCHOOL GRANVILLE IA 51022	LOCAL N/A	501 (C)(3)	COMM BETTERMENT	1,000
GEORGE COMM FOUNDATION GEORGE IA 51237	LOCAL N/A	GOVERNMENT	COMM BETTERMENT	2,500
HINTON PUBLIC SCHOOL HINTON IA 51024	LOCAL N/A	GOVERNMENT	COMM BETTERMENT	1,000
BOYDEN-HULL SCHOOLS TECH HULL IA 51239	LOCAL N/A	GOVERNMENT	COMM BETTERMENT	2,000
HULL CHRISTIAN SCHOOL HULL IA 51239	LOCAL N/A	501 (C)(3)	COMM BETTERMENT	5,000
HULL PROTESTANT REFORMED HULL IA 51239	LOCAL N/A	501 (C)(3)	COMM BETTERMENT	500
WESTERN CHRISTIAN HULL IA 51239	LOCAL N/A	501 (C)(3)	COMM BETTERMENT	1,000
GEORGE LITTLE ROCK PUBLIC GEORGE IA 51237	LOCAL N/A	GOVERNMENT	COMM BETTERMENT	1,000
LITTLE ROCK FIRE DEPT LITTLE ROCK IA 51243	LOCAL N/A	GOVERNMENT	COMM BETTERMENT	500
ROCK VALLEY CHRISTIAN SCH ROCK VALLEY IA 51247	LOCAL N/A	501 (C)(3)	COMM BETTERMENT	1,000
ROCK VALLEY NETHERLANDS ROCK VALLEY IA 51247	LOCAL N/A	501 (C) (3)	COMM BETTERMENT	500
ROCK VALLEY PUBLIC SCHOOL ROCK VALLEY IA 51247	LOCAL N/A	GOVERNMENT	COMM BETTERMENT	2,000
HEGG MEMORIAL ROCK VALLEY IA 51247	LOCAL N/A	GOVERNMENT	COMM BETTERMENT	4,000
SANBORN - LEARNING TREE SANBORN IA 51248	LOCAL N/A	GOVERNMENT	COMM BETTERMENT	500
SANBORN CHRISTIAN SANBORN IA 51248	LOCAL N/A	501 (C)(3)	COMM BETTERMENT	1,000
SANBORN - MILLER PARK SANBORN IA 51248	LOCAL N/A	GOVERNMENT	COMM BETTERMENT	1,000

Federal Statements

Statement 6 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year (continued)

Name / Address	Address / Relationship	Status	Purpose	Amount
UNITY CHRISTIAN ORANGE CITY IA 51041	LOCAL N/A	501 (C)(3)	COMM BETTERMENT	1,000
LE MARS PUBLIC LE MARS IA 51031	LOCAL N/A	GOVERNMENT	COMM BETTERMENT	1,500
GEHLEN LE MARS IA 51031	LOCAL N/A	501 (C)(3)	COMM BETTERMENT	1,000
IRETON CHRISTIAN SCHOOL IRETON IA 51027	LOCAL N/A	501 (C)(3)	COMM BETTERMENT	1,000
ROTARY CLUB OF RV/FOSTER ROCK VALLEY IA 51247	LOCAL N/A	501 (C)(3)	COMM BETTERMENT	300
CENTRAL LYON SCHOOL FOUND CENTRAL LYON IA 52214	LOCAL N/A	501 (C)(3)	COMM BETTERMENT	1,000
TOTAL				179,300

50364 04/18/2011 3 30 PM

PREMIER COMMUNICATIONS FOUNDATION 42-1358494 FORM 990-PF ESTIMATES
C/O MUTUAL TELEPHONE COMPANY

Form **990-W** (WORKSHEET)
Department of the Treasury
Internal Revenue Service

Estimated Tax on Unrelated Business Taxable Income for Tax-Exempt Organizations

(and on Investment Income for Private Foundations)
(Keep for your records. Do not send to the Internal Revenue Service.)

OMB No 1545-0976

2010

1	Unrelated business taxable income expected in the tax year	1	
2	**Tax on the amount on line 1.** See instructions for tax computation	2	
3	Alternative minimum tax (see instructions)	3	
4	Total Add lines 2 and 3	4	
5	Estimated tax credits (see instructions)	5	
6	Balance Subtract line 5 from line 4	6	
7	Other taxes (see instructions)	7	
8	Total Add lines 6 and 7	8	
9	Credit for federal tax paid on fuels (see instructions)	9	
10a	Subtract line 9 from line 8 **Note.** If less than $500, the organization is not required to make estimated tax payments Private foundations, see instructions — 10a: 1,308		
b	Enter the tax shown on the 2009 return (see instructions) **Caution.** If zero or the tax year was for less than 12 months, skip this line and enter the amount from line 10a on line 10c — 10b: 1,308		
c	**2010 Estimated Tax.** Enter the smaller of line 10a or line 10b If the organization is required to skip line 10b, enter the amount from line 10a on line 10c	10c	1,308

			(a)	(b)	(c)	(d)
11	**Installment due dates** (see instructions)	11	05/16/11	06/15/11	09/15/11	12/15/11
12	**Required installments.** Enter 25% of line 10c in columns **(a)** through **(d)** unless the organization uses the annualized income installment method, the adjusted seasonal installment method, or is a "large organization" (see instructions)	12	330	330	330	330
13	**2009 Overpayment** (see instructions)	13				
14	**Payment due.** (Subtract line 13 from line 12)	14	330	330	330	330

For Paperwork Reduction Act Notice, see the instructions on page 8.

DAA