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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.

2010

For calendar year 2010, or tax year beginning

, 2010, and ending

, 20

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

WTI-Molinaro Charitable Foundation

A Employer identification number

42-1480934

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

Room/suite

B Telephone number (see page 10 of the instructions)

PO Box 420

319-233-6113

City or town, state, and ZIP code

Waterloo IA 50704

H Check type of organization: ☒ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundationC 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 ☐I Fair market value of all assets at end of year (from Part II, col. (c), line 16) **\$ 2,987,776**J Accounting method: ☐ Cash ☒ Accrual
☐ Other (specify) _____
(Part I, column (d) must be on cash basis.)E If private foundation status was terminated under section 507(b)(1)(A), check here ☐F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐**Part I****Analysis of Revenue and Expenses** (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (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)	880,000			
2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
3 Interest on savings and temporary cash investments	166	166		
4 Dividends and interest from securities	82,920	82,920		
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	41,080			
b Gross sales price for all assets on line 6a 531,395		41,080		
7 Capital gain net income (from Part IV, line 2)				
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less: Cost of goods sold				
c Gross profit or (loss) (attach schedule)	0			
11 Other income (attach schedule)				
12 Total. Add lines 1 through 11	1,004,166	124,166	0	
Operating and Administrative Expenses				
13 Compensation of officers, directors, trustees, etc.				
14 Other employee salaries and wages				
15 Pension plans and employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule)				
c Other professional fees (attach schedule)	15,770	15,770		15,770
17 Interest				
18 Taxes (attach schedule) (see page 14 of the instructions)	1,084			
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule)				
24 Total operating and administrative expenses. Add lines 13 through 23	16,854	15,770	0	15,770
25 Contributions, gifts, grants paid	498,500			498,500
26 Total expenses and disbursements. Add lines 24 and 25	515,354	15,770	0	514,270
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	488,812			
b Net investment income (if negative, enter -0-)		108,396		
c Adjusted net income (if negative, enter -0-)			0	

For Paperwork Reduction Act Notice, see page 30 of the instructions.

Form **990-PF** (2010)

Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing			
	2 Savings and temporary cash investments	68,158	90,099	90,099
	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 (attach schedule) ▶ Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges	289	0	0
	10a Investments—U.S. and state government obligations (attach schedule)	748,831	1,189,037	1,207,140
	b Investments—corporate stock (attach schedule)			
	c Investments—corporate bonds (attach schedule)			
	11 Investments—land, buildings, and equipment: basis ▶ Less: accumulated depreciation (attach schedule) ▶			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	1,630,379	1,657,439	1,690,537
	14 Land, buildings, and equipment: basis ▶ Less: accumulated depreciation (attach schedule) ▶			
15 Other assets (describe ▶)	73	162	0	
16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	2,447,730	2,936,737	2,987,776	
Liabilities	17 Accounts payable and accrued expenses		195	
	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	195	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> 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 ▶ <input type="checkbox"/> 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	2,447,730	2,936,542	
30 Total net assets or fund balances (see page 17 of the instructions)	2,447,730	2,936,542		
31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	2,447,730	2,936,737		

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	2,447,730
2 Enter amount from Part I, line 27a	2	488,812
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	2,936,542
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	2,936,542

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				
b	see attached schedule			
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	531,395	490,315	41,080	
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	41,080
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	7,230

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.

(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	113,537	2,300,092	0.0494
2008	106,789	2,160,267	0.0494
2007	107,306	2,160,267	0.0497
2006	88,422	1,749,345	0.0505
2005	54,117	1,495,720	0.0362
2	Total of line 1, column (d)		2 0.2352
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 .047040
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5		4 2,629,756
5	Multiply line 4 by line 3		5 123,704
6	Enter 1% of net investment income (1% of Part I, line 27b)		6 1,084
7	Add lines 5 and 6		7 124,788
8	Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18.		8 514,270

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 <input type="checkbox"/> 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 <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	1,084	
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		
3	Add lines 1 and 2	3	1,084	
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4		
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	1,084	
6	Credits/Payments:			
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	889	
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	889	
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	195	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	0	
11	Enter the amount of line 10 to be: Credited to 2011 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11	0	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?		X
<i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>		
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input type="checkbox"/> \$ 0 (2) On foundation managers. <input type="checkbox"/> \$ 0		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ 0		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV</i>	X	
8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) <input type="checkbox"/> Iowa		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation</i>	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV on page 27)? <i>If "Yes," complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	X	

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see 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? Website address ► None	13	X	
14	The books are in care of ► Stan Hansen, CPA Telephone no. ► 319-266-7277 Located at ► 1032 Prairie Meadow Court, Waterloo, IA ZIP+4 ► 50701-4832			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here. ► <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A			
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? 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 ►	16	Yes	No X

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)? . . . 1b		
	Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>		
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010? 1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If "Yes," list the years ► 2009, 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.) 2b	X	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► 20 , 20 , 20 , 20		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.</i>) 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)? Organizations relying on a current notice regarding disaster assistance check here ☐ **5b**

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No
If "Yes," attach the statement required by Regulations section 53.4945–5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** ☒ 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? **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
Robert Molinaro 3545 Augusta Circle; Waterloo, IA 50701	President 1	0	0	0
Mary Ellen Molinaro 3545 Augusta Circle; Waterloo, IA 50701	Vice-President 1	0	0	0
Tunis Den Hartog 1400 Maxhelen Blvd; #1102; Waterloo, IA 50701	Treasurer 1	0	0	0
Shirley Schweertman 420 Beck Street; Waterloo, IA 50701	Secretary 1	0	0	0

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		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 None	
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 None	
2	
All other program-related investments. See page 24 of the instructions.	
3	
Total. Add lines 1 through 3	
	0

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	2,540,301
b	Average of monthly cash balances	1b	129,502
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	2,669,803
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	2,669,803
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	40,047
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,629,756
6	Minimum investment return. Enter 5% of line 5	6	131,488

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	131,488
2a	Tax on investment income for 2010 from Part VI, line 5	2a	1,084
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,084
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	130,404
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	130,404
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	130,404

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	514,270
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	514,270
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	1,084
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	513,186

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				130,404
2 Undistributed income, if any, as of the end of 2010:				
a Enter amount for 2009 only			1	
b Total for prior years: 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2010:				
a From 2005				
b From 2006				
c From 2007				
d From 2008				
e From 2009				
f Total of lines 3a through e	0			
4 Qualifying distributions for 2010 from Part XII, line 4: ▶ \$ 514,270				
a Applied to 2009, but not more than line 2a			1	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)		0		
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)				
d Applied to 2010 distributable amount				130,404
e Remaining amount distributed out of corpus	383,865			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	383,865			
b Prior years' undistributed income. Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount—see page 27 of the instructions		0		
e Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount—see page 27 of the 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 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	383,865			
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	383,865			

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 **N/A**

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

	Tax year	Prior 3 years			(e) Total
	(a) 2010	(b) 2009	(c) 2008	(d) 2007	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					0
b 85% of line 2a	0	0	0	0	0
c Qualifying distributions from Part XII, line 4 for each year listed					0
d Amounts included in line 2c not used directly for active conduct of exempt activities					0
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c	0	0	0	0	0
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test—enter:					
(1) Value of all assets					0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0
b "Endowment" alternative test—enter $\frac{2}{3}$ of minimum investment return shown in Part X, line 6 for each year listed					0
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)					0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0
(3) Largest amount of support from an exempt organization					0
(4) Gross investment income					0

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).)

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 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:

Robert Molinaro 3545 Augusta Circle Waterloo, IA 50701 319-233-6113

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

Name of charitable organization; its charitable purpose; a description of its need for charitable funds

- c** Any submission deadlines:

None

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

None

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

Form **990-PF** (2010)

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.					
	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of 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	166	
4 Dividends and interest from securities			14	82,920	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	41,080	
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)		0		124,166	0
13 Total. Add line 12, columns (b), (d), and (e)				13	124,166

(See worksheet in line 13 instructions on page 29 to verify calculations.)

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

[illegible]

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

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

[illegible]

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

(a) Name of organization	(b) Type of organization	(c) Description of relationship
None		

**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

08-25-11
Date

President
Title

**Paid
Preparer
Use Only**

Print/Type preparer's name

Preparer's signature _____

Date

Check ☐ if self-employed

PTIN

Stan Hansen, CPA, MTax

08-22-11

P00120837

Firm's name ▶

Firm's EIN ►

Firm's address ► 1032 Prairie Meadow Court; Waterloo, IA 50701

Phone no 319-266-7277

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

2009

Name of the organization

WTI-Molinaro Charitable Foundation

Employer identification number

42-1480934

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

☒ 501(c)(3) exempt private foundation

☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation

☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

- ☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

Special Rules

- ☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33⅓% 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 its 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).

For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF.

Schedule B (Form 990, 990-EZ, or 990-PF) (2009)

Name of organization
WTI-Molinaro Charitable Foundation

Employer identification number
42-1480934

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	Warren Transport, Inc. PO Box 420 Waterloo IA 50704	\$ 880,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)

Name of organization
WTI-Molinaro Charitable Foundation

Employer identification number
42-1480934

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
-----	----- ----- ----- -----	\$ -----	-----
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
-----	----- ----- ----- -----	\$ -----	-----
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
-----	----- ----- ----- -----	\$ -----	-----
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
-----	----- ----- ----- -----	\$ -----	-----
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
-----	----- ----- ----- -----	\$ -----	-----
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
-----	----- ----- ----- -----	\$ -----	-----
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
-----	----- ----- ----- -----	\$ -----	-----

Name of organization

WTI-Molinaro Charitable Foundation

Employer identification number

42-1480934

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 columns (a) through (e) and the following line entry.
For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this information once. See instructions) ► \$

(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	
----- ----- -----		----- ----- -----	
(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	
----- ----- -----		----- ----- -----	

WTI-MOLINARO CHARITABLE FOUNDATION

42-1480934

Waterloo, IA 50704-0420

**SCHEDULE SUPPORTING 2010 FORM 990-PF
RETURN of PRIVATE FOUNDATION**

PAGE 1

Part 1 - Analysis of Revenue & Expenses:

Line 16c - Other professional fees:

Trustee fees	<u>\$</u>	<u>15,770</u>
--------------	-----------	---------------

Line 18 - Taxes:

Investment tax for year 2010	<u>\$</u>	<u>1,084</u>
------------------------------	-----------	--------------

WTI-MOLINARO CHARITABLE FOUNDATION

42-1480934

Waterloo, IA 50704-0420

**SCHEDULE SUPPORTING 2010 FORM 990-PF
RETURN of PRIVATE FOUNDATION**

PAGE 2

Part II - Balance Sheets:

Line 10a - Investments - U.S. & state government obligations:

DESCRIPTION	ENDING SHARES	(a) BEGINNING BOOK VALUE	(b) ENDING BOOK VALUE	(c) FAIR MARKET VALUE
U.S. Treasury - 4.125%; due 08-15-10	-	\$ 99,731	\$ -	\$ -
U.S. Treasury - 4.500%; due 02-28-11	100,000	99,631	99,949	100,668
U.S. Treasury - 1.000%; due 08-31-11	100,000	100,176	100,088	100,504
U.S. Treasury - 3.875%; due 05-15-10	-	49,887	-	-
U.S. Treasury - 4.375%; due 08-15-12	100,000	99,506	99,694	106,328
U.S. Treasury - 4.125%; due 08-31-12	100,000	99,447	99,636	105,992
U.S. Treasury - 2.875%; due 01-31-13	100,000	100,124	100,083	104,750
U.S. Treasury - 1.125%; due 06-15-13	100,000	-	99,843	100,820
U.S. Treasury - 0.500%; due 11-15-13	100,000	-	98,777	98,711
U.S. Treasury - 2.375%; due 08-31-14	100,000	100,329	100,262	103,594
U.S. Treasury - 1.250%; due 09-30-15	100,000	-	100,571	97,023
U.S. Treasury - 1.375%; due 11-30-15	100,000	-	97,647	97,180
U.S. Treasury - 2.250%; due 11-30-17	100,000	-	97,667	97,242
U.S. Treasury - 2.625%; due 11-15-20	100,000	-	94,820	94,328
TOTAL INVESTMENTS - U.S. & STATE OBLIGATIONS		\$ 748,831	\$ 1,189,037	\$ 1,207,140

WTI-MOLINARO CHARITABLE FOUNDATION

42-1480934

Waterloo, IA 50704-0420

**SCHEDULE SUPPORTING 2010 FORM 990-PF
RETURN of PRIVATE FOUNDATION**

PAGE 2

Part II - Balance Sheets:

Line 13 - Investments - other:

First American Equity Income Fund - Class Y	2,184,105	\$	51,824	\$	28,418	\$	29,092
American Europacific Growth Fund	1,477,693		84,000		56,448		61,073
First American Mid-Cap Growth Opportunities Fund - Class Y	513,793		34,220		21,164		22,489
Eaton Vance Large Cap Value Fund - Class A	1,574,243		39,282		21,551		28,683
First American Intermediate-Term Bond Fund - Class Y	-		332,250		-		-
First American Short-Term Bond Fund - Class Y	45,140,919		-		451,039		452,763
Nuveen Core Bond Fund - Class Y	38,241,169		395,250		429,726		433,655
Nuveen Inflation Pro - Class Y	12,206,333		121,500		121,500		127,556
T. Rowe Price Growth Stock Fund - Class A	1,008,209		49,608		27,593		32,162
Credit Suisse	4,219,409		50,000		50,000		39,409
Neuberger Berman Genesis Fund - Class Adv	-		22,445		-		-
PIMCO Total Return Fund	42,733,101		450,000		450,000		463,655
TOTAL INVESTMENTS - OTHER	\$ 1,630,379	\$	1,657,439	\$	1,690,537		

Line 15 - Other assets

Purchased interest on U.S. Treasury notes	\$	73	\$	134	\$	-
---	----	----	----	-----	----	---

WTI-MOLINARO CHARITABLE FOUNDATION

42-1480934

Waterloo, IA 50704-0420

SCHEDULE SUPPORTING 2010 FORM 990-PF
RETURN of PRIVATE FOUNDATION

PAGE 3

Part IV - Capital Gains & Losses for Tax on Investment Income:

(a)	(b)	(c)	(d)	(e)	(g)	(h)
LIST & DESCRIBE the KIND of PROPERTY	HOW ACQUIRED	DATE ACQUIRED	DATE SOLD	GROSS SELLING PRICE	COST or BASIS	GAIN (LOSS)
PIMCO Total Return Fund - capital gain distribution - short term				\$ 7,230	\$ -	\$ 7,230
PIMCO Total Return Fund - capital gain distribution - long term				15,813	-	15,813
T. Rowe Price Growth Fund - 103,914 shares	purchase	various dates	04-06-10	3,000	2,844	156
T. Rowe Price Growth Fund - 172,831 shares	purchase	various dates	10-07-10	4,981	4,730	251
T. Rowe Price Growth Fund - 527,656 shares	purchase	various dates	06-21-10	14,500	14,441	59
First American Mid-Cap Growth Opportunity Fund - 80,645 shares	purchase	various dates	04-06-10	3,000	3,322	(322)
First American Equity Fund - 240,000 shares	purchase	various dates	04-06-10	3,000	3,123	(123)
First American Intermediate-Term Bond Fund - 33,653 113 shares	purchase	various dates	01-14-10	341,579	332,250	9,329
Neuberger Berman Genesis Institutional Fund - 725 837 shares	purchase	various dates	01-14-10	28,395	22,445	5,950
American Europacific Growth Fund - 76,278 shares	purchase	various dates	04-06-10	3,000	2,914	86
Easton Vance Large-Cap Value Fund - 166,482 shares	purchase	various dates	04-06-10	3,000	2,279	721
American Europacific Growth Fund - 644,982 shares	purchase	various dates	06-21-10	23,200	24,638	(1,438)
Easton Vance Large-Cap Value Fund - 833 333 shares	purchase	various dates	06-21-10	13,800	11,408	2,392
Easton Vance Large-Cap Value Fund - 295 334 shares	purchase	various dates	10-07-10	4,991	4,043	948
First American Equity Fund - 1,154,661 shares	purchase	various dates	06-21-10	13,625	15,024	(1,399)
First American Equity Fund - 404 204 shares	purchase	various dates	10-07-10	4,996	5,259	(263)
First American Mid-Cap Growth Opportunity Fund - 236,325 shares	purchase	various dates	06-21-10	8,425	9,735	(1,310)
First American Core Bond Fund - 52,604, 167 shares	purchase	various dates	11-15-10	29,870	26,899	2,971
First American Short-Term Bond Fund - 496,524 shares	purchase	various dates	11-15-10	4,990	4,961	29
TOTAL CAPITAL GAINS & LOSSES				\$ 531,395	\$ 490,315	\$ 41,080

Net long-term capital gains

\$

33,850

Net short-term capital gains

\$

7,230

Total capital gains & losses

\$

41,080

WTI-MOLINARO CHARITABLE FOUNDATION

42-1480934

Waterloo, IA 50704-0420

**SCHEDULE SUPPORTING 2010 FORM 990-PF
RETURN of PRIVATE FOUNDATION**

PAGE 9

Part XIII - Undistributed Income

Line 6f - Undistributed income for 2010

A private foundation is required to make qualifying distributions equal to its distributable amount for the prior year, reduced by any carryovers of prior-year excess distributions. The following is a schedule of distributions in excess of qualifying distributions and the amount of carryover.

	YEAR 2000	YEAR 2001	YEAR 2002	YEAR 2003	YEAR 2004	YEAR 2005	YEAR 2006	YEAR 2007	YEAR 2008	YEAR 2009	YEAR 2010
Distributable amount (Part XI - line 7)	\$ 28,321	\$ 36,691	\$ 44,695	\$ 51,820	\$ 66,915	\$ 74,452	\$ 86,674	\$ 106,872	\$ 112,276	\$ 114,433	\$ 130,404
Less: qualifying distributions (Part XII - line 4)	(40,860)	(50,268)	(58,300)	(60,014)	(32,759)	(54,177)	(89,215)	(108,447)	(107,428)	(114,109)	(514,270)
Qualifying distribution in excess of distributable amount	<u>\$ (12,539)</u>	<u>\$ (13,577)</u>	<u>\$ (13,605)</u>	<u>\$ (8,194)</u>	<u>\$ 34,156</u>	<u>\$ 20,275</u>	<u>\$ (2,541)</u>	<u>\$ (1,575)</u>	<u>\$ 4,848</u>	<u>324</u>	<u>(383,866)</u>
Cumulative excess distribution carryover (Part XIII - line 9)	<u>\$ (20,110)</u>	<u>\$ (33,687)</u>	<u>\$ (47,292)</u>	<u>\$ (55,486)</u>	<u>\$ (21,330)</u>	<u>\$ (1,055)</u>	<u>\$ (3,596)</u>	<u>\$ (5,171)</u>	<u>\$ (323)</u>	<u>\$ 1</u>	<u>\$ (383,865)</u>
Cumulative excess distribution from corpus applied to year 2010										(323)	
Undistributed income for 2010 (Part XIII - line 6f)										<u>\$ 1</u>	

An excess qualifying distribution is the amount by which the total qualifying distributions exceed the distributable amount for that tax year

WTI-MOLINARO CHARITABLE FOUNDATION

42-1480934
Waterloo, IA 50704-0420

**SCHEDULE SUPPORTING 2010 FORM 990-PF
RETURN of PRIVATE FOUNDATION**

PAGE 11

Part XV - Supplementary Information:
Line 3 - Grants & Contributions Paid During the Year:

	RECIPIENT NAME & ADDRESS	RELATIONSHIP TO MANAGER OR CONTRIBUTOR	FOUNDATION STATUS	PURPOSE	AMOUNT
(1)	Kids Against Hunger PO Box 7108 Springfield, MO 65801	None	Public	food assistance to poor families	\$ 4,000
(2)	Cedar Valley Catholic Schools 3231 West 9th Street Waterloo, IA 50701	None	Public	building new intermediate school	352,500
(3)	Covenant Foundation 3421 West 9th Street Waterloo, IA 50702	None	Public	hospital - providing medical care	42,000
(4)	Pregnancy Resources Center Suite 302 3400 1st Street, North St. Cloud, MN 56303	None	Public	assist in baby delivery and options	7,000
(5)	University of Iowa Foundation Iowa Memorial Union Iowa City, IA 52240	None	Public	promote football athletic programs	59,000
(6)	University of Northern Iowa 205 Commons Cedar Falls, IA 50614	None	Public	promote football athletic programs	17,000
(7)	University of Northern Iowa 205 Commons Cedar Falls, IA 50614	None	Public	promote basketball athletic programs	17,000
Total contributions for the year 2010					<u>\$ 498,500</u>

• 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 File by the extended due date for filing your return. See instructions.	Name of exempt organization	Employer identification number
	WTI-Molinaro Charitable Foundation	42-1480934
	Number, street, and room or suite no. If a P.O. box, see instructions	
	PO Box 420	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions.	
	Waterloo IA 50704	

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 (sec. 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 the care of **Stan Hansen, CPA**

Telephone No. **319-266-7277**

FAX No **319-266-7931**

• 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 **November 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 **Additional time required to prepare accurate financial statements for the organization**

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	\$	889
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	\$	889
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 ▶

Stan Hansen

Title ▶ Tax preparer

Date ▶ 08-05-11