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

OMB No 1545-0052

2010

Department of the Treasury
Internal Revenue Service

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

For calendar year 2010, or tax year beginning

, 2010, and ending

G Check all that apply

Initial return

Initial Return of a former public charity

Final return

Amended return

Address change

Name change

R. J. Mc Elroy Trust
425 Cedar St, Suite 312
Waterloo, IA 50701

A Employer identification number

42-6173496

B Telephone number (see the instructions)

(319) 287-9102

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 foundationI Fair market value of all assets at end of year
(from Part II, column (c), line 16)

\$ 40,990,051.

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 the instructions))

(a) Revenue and expenses per books

(b) Net investment income

(c) Adjusted net income

(d) Disbursements for charitable purposes (cash basis only)

1 Contributions, gifts, grants, etc. received (att sch)

2 Ck ☒ if the foundn is not req to att Sch B

3 Interest on savings and temporary cash investments

4 Dividends and interest from securities

5a Gross rents

b Net rental income or (loss)

6a Net gain/(loss) from sale of assets not on line 10

b Gross sales price for all assets on line 6a 15,165,543.

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/(loss) (att sch)

11 Other income (attach schedule)

See Statement 1

12 Total. Add lines 1 through 11

13 Compensation of officers, directors, trustees, etc

14 Other employee salaries and wages

15 Pension plans, employee benefits

16a Legal fees (attach schedule) See St 2

b Accounting fees (attach sch) See St 3

c Other prof fees (attach sch) See St 4

17 Interest

18 Taxes (attach schedule) (see instr) See Stm 5

19 Depreciation (attach sch) and depletion

20 Occupancy

21 Travel, conferences, and meetings

22 Printing and publications

23 Other expenses (attach schedule)

See Statement 6

24 Total operating and administrative expenses. Add lines 13 through 23

25 Contributions, gifts, grants paid Part XV

26 Total expenses and disbursements. Add lines 24 and 25

27 Subtract line 26 from line 12:

a Excess of revenue over expenses and disbursements

b Net investment income (if negative, enter -0-)

c Adjusted net income (if negative, enter -0-)

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	1,924,383.	653,488.	653,488.
	3	Accounts receivable			
		Less: allowance for doubtful accounts			
	4	Pledges receivable			
		Less: allowance for doubtful accounts			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see the instructions)			
	7	Other notes and loans receivable (attach sch)			
		Less: allowance for doubtful accounts			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments — U.S. and state government obligations (attach schedule)			
	b	Investments — corporate stock (attach schedule) Statement 7	24,196,773.	21,852,633.	24,939,737.
	c	Investments — corporate bonds (attach schedule)			
	LIABILITIES	11	Investments — land, buildings, and equipment: basis		
		Less: accumulated depreciation (attach schedule)			
12		Investments — mortgage loans			
13		Investments — other (attach schedule) Statement 8	10,020,395.	14,682,853.	15,395,000.
14		Land, buildings, and equipment: basis	54,809.		
		Less: accumulated depreciation (attach schedule) See Stmt 9	52,983.	3,076.	1,826.
15		Other assets (describe)			
16		Total assets (to be completed by all filers — see instructions. Also, see page 1, item I) ...	36,144,627.	37,190,800.	40,990,051.
17		Accounts payable and accrued expenses			
18		Grants payable			
NET ASSETS OR FUND BALANCES	19	Deferred revenue			
	20	Loans from officers, directors, trustees, & other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe)			
	23	Total liabilities (add lines 17 through 22) ...	0.	0.	
		Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ☒			
27	Capital stock, trust principal, or current funds				
28	Paid-in or capital surplus, or land, building, and equipment fund				
29	Retained earnings, accumulated income, endowment, or other funds	36,144,627.	37,190,800.		
30	Total net assets or fund balances (see the instructions)	36,144,627.	37,190,800.		
31	Total liabilities and net assets/fund balances (see the instructions)	36,144,627.	37,190,800.		

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	36,144,627.
2	Enter amount from Part I, line 27a.	2	1,046,173.
3	Other increases not included in line 2 (itemize)	3	
4	Add lines 1, 2, and 3	4	37,190,800.
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	37,190,800.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shares MLC Company)		(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a See Statement 10				
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a				
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))	
(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any		
a				
b				
c				
d				
e				
2 Capital gain net income or (net capital loss). If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7		2	1,518,425.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6). If gain, also enter in Part I, line 8, column (c) (see the instructions) If (loss), enter -0- in Part I, line 8 If (loss), enter -0- in Part I, line 8		3	195,695.	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes☒ No

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

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (column (b) divided by column (c))
2009	1,449,022.	33,369,953.	0.043423
2008	1,885,776.	42,610,324.	0.044256
2007	2,654,235.	51,299,552.	0.051740
2006	2,673,426.	48,429,205.	0.055203
2005	2,609,209.	46,793,831.	0.055760
2 Total of line 1, column (d)			2 0.250382
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 0.050076
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5			4 37,410,735.
5 Multiply line 4 by line 3			5 1,873,380.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 19,629.
7 Add lines 5 and 6			7 1,893,009.
8 Enter qualifying distributions from Part XII, line 4			8 1,470,703.

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

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

1 a	Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter 'N/A' on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary – see instr.)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b	1	39,259.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0.
3	Add lines 1 and 2	3	39,259.
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	39,259.
6	Credits/Payments:		
a	2010 estimated tax pmts and 2009 overpayment credited to 2010.	6a	22,071.
b	Exempt foreign organizations – tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	20,000.
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	42,071.
8	Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached.	8	426.
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	0.
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	2,386.
11	Enter the amount of line 10 to be: Credited to 2011 estimated tax <u>2,386.</u> Refunded	11	0.

Part VII-A Statements Regarding Activities

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

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Part VII-A Statements Regarding Activities (Continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes', attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <u>www.mcelroytrust.org</u>	13	X	
14	The books are in care of <u>Stacy Van Gorp</u> Telephone no <u>(319) 287-9102</u> Located at <u>425 Cedar St, Suite 312 Waterloo IA</u> ZIP + 4 <u>50701</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here <u>N/A</u> and enter the amount of tax-exempt interest received or accrued during the year <u>15</u> <u>N/A</u>			
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 the instructions for exceptions and filing requirements for Form TD F 90-22.1. If 'Yes,' enter the name of the foreign country <u>Various</u>	16	X	

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No		
(6)	Agree to pay money or property to a government official? (Exception. Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No		
b	If any answer is 'Yes' to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see the instructions)? Organizations relying on a current notice regarding disaster assistance check here ☐	1b	N/A
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? ☐ Yes ☒ No If 'Yes,' list the years <u>20__</u> , <u>20__</u> , <u>20__</u> , <u>20__</u> .		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer 'No' and attach statement - see the instructions)	2b	N/A
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here <u>20__</u> , <u>20__</u> , <u>20__</u> , <u>20__</u> .		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No		
b	If 'Yes,' did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.)	3b	N/A
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4b	X

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Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions)

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No**b** If any answer is 'Yes' to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

5b N/A

Organizations relying on a current notice regarding disaster assistance check here

☐**c** If the answer is 'Yes' to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?N/A ☐ Yes ☐ No

If 'Yes,' attach the statement required by Regulations section 53.4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?☐ Yes ☒ 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 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 11		98,724.	0.	0.

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

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

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

0

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services (see instructions). If none, enter 'NONE'.

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
Graystone Consulting 4440 Easton Way, Suite 300 Columbus, OH 43219	Investment Mgmt Fee	131,959.
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 Grout Museum District - Intern/Education Program - \$20,000, Veteran's Museum - \$150,000, Spring Break Dollar Days (Mac's 100th) - \$9,000, Mac's 100th Birthday - \$1,000	180,000.
2 University of Northern Iowa Foundation - Reading to Recovery Program - \$30,000, GBPAC Improvements - \$95,000	125,000.
3 Boys & Girls Club of Black Hawk County - Crisis to Sustainability - \$40,000, Roof Repairs - \$20,000	60,000.
4 Luther college - Science Lab and Teaching Center - \$50,000, Celebration Iowa Singers - \$9,000	59,000.

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	0.

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Part X **Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	24,914,780.
b	Average of monthly cash balances	1b	705,802.
c	Fair market value of all other assets (see instructions)	1c	12,359,860.
d	Total (add lines 1a, b, and c)	1d	37,980,442.
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	37,980,442.
4	Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	569,707.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	37,410,735.
6	Minimum investment return. Enter 5% of line 5	6	1,870,537.

Part XI **Distributable Amount** (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	1,870,537.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	39,259.
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	39,259.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,831,278.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	1,831,278.
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	1,831,278.

Part XII **Qualifying Distributions** (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. — total from Part I, column (d), line 26	1a	1,470,703.
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	1,470,703.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,470,703.

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				1,831,278.
2 Undistributed income, if any, as of the end of 2010:				
a Enter amount for 2009 only			0.	
b Total for prior years: 20__, 20__, 20__		0.		
3 Excess distributions carryover, if any, to 2010:				
a From 2005	120,890.			
b From 2006	348,286.			
c From 2007	183,157.			
d From 2008				
e From 2009				
f Total of lines 3a through e	652,333.			
4 Qualifying distributions for 2010 from Part XII, line 4: ► \$ 1,470,703.				
a Applied to 2009, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required — see instructions)		0.		
c Treated as distributions out of corpus (Election required — see instructions)	0.			
d Applied to 2010 distributable amount				1,470,703.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a).)	360,575.			360,575.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	291,758.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount — see instructions.		0.		
e Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount — see instructions			0.	
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see instructions).	0.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	291,758.			
10 Analysis of line 9				
a Excess from 2006	108,601.			
b Excess from 2007	183,157.			
c Excess from 2008				
d Excess from 2009				
e Excess from 2010				

N/A

- (4) Gross investment income**

[illegible]

See Statement for Line 2a

Part XV **Supplementary Information** (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year Schedule Attached ,			Scheduled	1,231,005.
Total				3a 1,231,005.
b Approved for future payment				
Total				3b

Client 42090

R. J. Mc Elroy Trust

42-6173496

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

	(a) Revenue per Books	(b) Net Investment Income	(c) Adjusted Net Income
Other Investment Income	\$ 590,188.	\$ 115.	
Total	<u>\$ 590,188.</u>	<u>\$ 115.</u>	<u>0.</u>

Statement 2
Form 990-PF, Part I, Line 16a
Legal Fees

	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Field, Walker, Morris, Hoffman	\$ 2,904.			\$ 2,904.
Total	<u>\$ 2,904.</u>	<u>\$ 0.</u>		<u>\$ 2,904.</u>

Statement 3
Form 990-PF, Part I, Line 16b
Accounting Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Carney, Alexander, Marold & Co, LLP	\$ 14,650.	\$ 3,663.		\$ 10,987.
Total	<u>\$ 14,650.</u>	<u>\$ 3,663.</u>		<u>\$ 10,987.</u>

Statement 4
Form 990-PF, Part I, Line 16c
Other Professional Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Abbey Capital	\$ 6,726.	\$ 6,726.		
APEX Capital Managements	1,985.	1,985.		
Community Natl Bank	36,135.	9,034.		\$ 27,101.
Goldman Sachs - allocated from psp	31,247.	31,247.		
Graystone Consulting	131,959.	131,959.		
Metro West Capital Management	39,834.	39,834.		
Penn Square	333.	333.		
Westfield Capital Management	26,867.	26,867.		
Total	<u>\$ 275,086.</u>	<u>\$ 247,985.</u>		<u>\$ 27,101.</u>

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Statement 5
Form 990-PF, Part I, Line 18
Taxes

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Excise Taxes	\$ 22,500.			
Foreign Taxes	1,519.			
Total	\$ 24,019.	\$ 0.		\$ 0.

Statement 6
Form 990-PF, Part I, Line 23
Other Expenses

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Abbey - additional book expense..	\$ 488.			
Allocated investment operating expenses	186,168.	\$ 186,168.		
Dues	1,611.			\$ 1,611.
Insurance	4,032.	1,008.		3,024.
Miscellaneous	396.			396.
Office Expense	12,693.			12,693.
Other - Scheduled	37,633.			37,633.
Total	\$ 243,021.	\$ 187,176.		\$ 55,357.

Statement 7
Form 990-PF, Part II, Line 10b
Investments - Corporate Stocks

<u>Corporate Stocks</u>	<u>Valuation Method</u>	<u>Book Value</u>	<u>Fair Market Value</u>
Comm Natl #20-050-5 Investments	Cost	\$ 1,905,391.	\$ 1,904,568.
Comm Natl #20-050-6 Investments	Cost	3,183,401.	3,915,958.
Comm Natl #20-135-6 Investments	Cost	3,684,264.	4,663,886.
Comm Natl #20-135-9 Investments	Cost	2,393,138.	2,854,512.
Comm Natl #20-135-5 Investments	Cost	1,623,402.	1,579,925.
Comm Natl #20-250-0 Investments	Cost	1,484,209.	2,025,262.
Comm Natl #20-250-1 Investments	Cost	2,062,763.	2,212,786.
Comm Natl #20-250-5 Investments	Cost	1,534,420.	1,693,734.
Comm Natl #20-250-2 Investments	Cost	1,039,640.	1,054,739.
Comm Natl #20-250-3 Investments	Cost	1,420,087.	1,549,028.
Comm Natl #20-250-5 Investments	Cost	1,521,918.	1,485,339.
Total		\$ 21,852,633.	\$ 24,939,737.

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R. J. Mc Elroy Trust

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Statement 8
Form 990-PF, Part II, Line 13
Investments - Other

	Valuation Method	Book Value	Fair Market Value
<u>Other Investments</u>			
Bayview Capital	Cost	\$ 724,630.	\$ 593,000.
Northern Private Equity III	Cost	419,143.	379,000.
Weatherlow Offshore Acct.	Cost	5,378,970.	5,438,000.
Goldman Sachs Vintage Fd V Offshore	Cost	1,017,273.	1,004,000.
Pointer Offshore Acct.	Cost	2,000,000.	2,430,000.
Paulson Adv. Offshore Ltd.	Cost	1,750,000.	1,931,000.
Abbey Capital Investment	Cost	1,618,054.	1,618,000.
Penn Square Global Real Estate Fund	Cost	265,264.	238,000.
Thornburg International Value Fund	Cost	1,509,519.	1,764,000.
Total		<u>\$ 14,682,853.</u>	<u>\$ 15,395,000.</u>

Statement 9
Form 990-PF, Part II, Line 14
Land, Buildings, and Equipment

Category	Basis	Accum. Deprec.	Book Value	Fair Market Value
Furniture and Fixtures	\$ 54,809.	\$ 52,983.	\$ 1,826.	\$ 1,826.
Total	<u>\$ 54,809.</u>	<u>\$ 52,983.</u>	<u>\$ 1,826.</u>	<u>\$ 1,826.</u>

Statement 10
Form 990-PF, Part IV, Line 1
Capital Gains and Losses for Tax on Investment Income

Item	(a) Description	(b) How Acquired	(c) Date Acquired	(d) Date Sold
1	Scheduled CNB 20-050-5	Purchased	Various	Various
2	Scheduled CNB 20-050-6	Purchased	Various	Various
3	Scheduled CNB 20-135-5	Purchased	Various	Various
4	Scheduled CNB 20-135-6	Purchased	Various	Various
5	Scheduled CNB 20-250-0	Purchased	Various	Various
6	Scheduled CNB 20-250-1	Purchased	Various	Various
7	Scheduled CNB 20-250-2	Purchased	Various	Various
8	Scheduled CNB 20-250-5	Purchased	Various	Various
9	Adj. for income reported 2008/2010 - net	Purchased	Various	Various
10	Net Capital Gain - Goldman Sachs	Purchased	Various	Various
11	Net LT Cap. Gain - Bayview Capital	Purchased	Various	Various
12	Section 1231 Gain - Bayview Capital	Purchased	Various	Various
13	Net Capital Gain - Weatherlow Offshore	Purchased	Various	Various
14	Net ST Cap. Gain - Penn Square	Purchased	Various	Various
15	Net ST Cap. Gain - Abbey Capital	Purchased	Various	Various
16	Net LT Cap. Gain - Abbey Capital	Purchased	Various	Various
17	20-050-0 Pfizer Inc Litigation Proceeds	Purchased	Various	5/12/2010
18	20-050-0 Merrill Lynch Litigation Proceeds	Purchased	Various	8/05/2010
19	Net ST Cap. Gain - Northern Trust	Purchased	Various	Various
20	Net LT Cap. Gain - Northern Trust	Purchased	Various	Various
21	Section 1231 Gain - Northern Trust	Purchased	Various	Various

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R. J. Mc Elroy Trust

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Statement 10 (continued)
Form 990-PF, Part IV, Line 1
Capital Gains and Losses for Tax on Investment Income

	(a) Description	(b) How Acquired	(c) Date Acquired	(d) Date Sold				
22	Capital Gain Dividends							
Item	(e) Gross Sales	(f) Deprec. Allowed	(g) Cost Basis	(h) Gain (Loss)	(i) FMV 12/31/69	(j) Adj. Bas. 12/31/69	(k) Excess (i) - (j)	(l) Gain (Loss)
1	3435000.		3145828.	289,172.				\$ 289,172.
2	4375524.		4256230.	119,294.				119,294.
3	1000000.		1282681.	-282,681.				-282,681.
4	2620663.		2262721.	357,942.				357,942.
5	1400000.		1034064.	365,936.				365,936.
6	1200000.		1116637.	83,363.				83,363.
7	500,000.		492,399.	7,601.				7,601.
8	60,095.		56,558.	3,537.				3,537.
9	4,376.		0.	4,376.				4,376.
10	2,360.		0.	2,360.				2,360.
11	206,943.		0.	206,943.				206,943.
12	120.		0.	120.				120.
13	97,041.		0.	97,041.				97,041.
14	4,369.		0.	4,369.				4,369.
15	94,098.		0.	94,098.				94,098.
16	94,098.		0.	94,098.				94,098.
17	7.		0.	7.				7.
18	52.		0.	52.				52.
19	2,052.		0.	2,052.				2,052.
20	2,561.		0.	2,561.				2,561.
21	24.		0.	24.				24.
22								66,160.
Total								\$ 1518425.

Statement 11
Form 990-PF, Part VIII, Line 1
List of Officers, Directors, Trustees, and Key Employees

Name and Address	Title and Average Hours Per Week Devoted	Compen- sation	Contri- bution to EBP & DC	Expense Account/ Other
Raleigh D Buckmaster 425 Cedar St, Suite 312 Waterloo, IA 50701	Trustee 2.00	\$ 6,000.	\$ 0.	\$ 0.
Richard C Young 425 Cedar St, Suite 312 Waterloo, IA 50701	Trustee 2.00	6,000.	0.	0.
James B Waterbury 425 Cedar St, Suite 312 Waterloo, IA 50701	Trustee 2.00	6,000.	0.	0.

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Statement 11 (continued)
Form 990-PF, Part VIII, Line 1
List of Officers, Directors, Trustees, and Key Employees

<u>Name and Address</u>	<u>Title and Average Hours Per Week Devoted</u>	<u>Compensation</u>	<u>Contri- bution to EBP & DC</u>	<u>Expense Account/ Other</u>
Ross D Christensen 425 Cedar St, Suite 312 Waterloo, IA 50701	Trustee 2.00	\$ 6,000.	\$ 0.	\$ 0.
Robert Smith, Jr 425 Cedar St, Suite 312 Waterloo, IA 50701	Advisor 2.00	2,000.	0.	0.
Christine Twait 425 Cedar St, Suite 312 Waterloo, IA 50701	Advisor 2.00	2,000.	0.	0.
Kathy Flynn 425 Cedar St, Suite 312 Waterloo, IA 50701	Advisor 2.00	2,000.	0.	0.
Stacy Van Gorp 425 Cedar St, Suite 312 Waterloo, IA 50701	Executive Direc 30.00	68,724.	0.	0.
Total		\$ 98,724.	\$ 0.	\$ 0.

Statement 12
Form 990-PF, Part XV, Line 2a-d
Application Submission Information

Name of Grant Program: R J McElroy Trust
 Name: Stacy Van Gorp
 Care Of: 425 Cedar St, Suite 312
 Street Address: Waterloo, IA 50701
 City, State, Zip Code: (319) 287-9102
 Telephone: See attached grant proposal guidelines
 Form and Content: The trust considers grant proposals throughout the year
 Submission Deadlines: Education projects - Youth in northeast Iowa
 Restrictions on Awards:

Client 42090

R. J. Mc Elroy Trust

42-6173496

Part IX-A, Summary of Direct Charitable Activities

Line 4:

Boys & Girls Club of Black Hawk County - Operating Support and
Capacity Building - \$50,000
Expenses: \$50,000

Wartburg College - Digital Conversion Challenge Grant - \$50,000
Expenses: \$50,000

Waukon Economic Development Corp - Waukon Wellness Center - \$50,000
Expenses: \$50,000

YWCA - Youth Childcare Programs - \$50,000
Expenses: \$50,000

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R. J. Mc Elroy Trust

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Other Income Producing Activities
Dividends/interest from securities.

CNB 20-050-0 Div	\$ 81.
CNB 20-050-5 Div	61,868.
CNB 20-050-6 Div	76,727.
CNB 20-135-5 Div	20,717.
CNB 20-135-6 Div	116,038.
CNB 20-250-0 Div.	1.
Adj for income rptd 2009/2011 - net	-56,266.
CNB 20-050-5 Int	117,444.
CNB 20-250-0 Int	137,339.
CNB 20-250-1 Int	156,649.
Northern Trust - Int	2,359.
Northern Trust - Div	1,693.
Goldman Sachs - Int	278.
Weatherlow Offshore Fund I Ltd.	1,538.
Bayview - Div.	12,900.
CNB 20-135-9 Div	94,820.
CNB 20-250-2 Div	1,004.
CNB 20-250-2 Int	34,067.
CNB 20-250-3 Div	20,088.
CNB 20-250-4 Int	37,182.
CNB 20-250-5 Div	3,126.
Thornburg Intl Value Fd Div	11,005.
Bayview Int	71,646.
Abbey Int	1,416.
Goldman Div	3,154.
Penn Square Int	2.
Penn Square Div	24.
Total	\$ 926,900.

McElroy Trust
2010 Charitable Expense (Gold Star, Fellowship, ETC)

Date	Payee	Amount	Gold Star	H.S. Scholar	Fellow	McElroy's 100th Birthday	Description
02/01/10	Community Foundation of NE I	30 80		30 80			Postage
02/01/10	Greater Cedar Valley Chamber	25 00	25 00				My Waterloo Days parade entry fee
02/16/10	Bancard Center	222 79	222 79				Frames
02/22/10	Pioneer Graphics	11,976 36	11,976 36				Printing - Spanish/Bosnian brochures, po
02/22/10	Community Foundation of NE I	106 30	106 30				Postage
03/09/10	Darning Pixels, Inc	93 75	93 75				Updating Gold Star Online Application
03/09/10	Signs By Tomorrow	369 15				369 15	Mac's 100th Birthday-Life Size Mac
03/09/10	UNI American Humanics	950 00	950 00				Gold Star box assistance
03/31/10	Community Foundation of NE I	104 72	104 72				Postage
04/13/10	Signs & Designs	176 55	176.55				Gold Stars for Teacher Schools
04/13/10	Bancard Center	344 42	344 42				JW Pepper - Music for Gold Star
04/28/10	Hy-Vee	63 92				63 92	Treats for WCA & Grout during birthday
04/28/10	Hy-Vee	43 45	43 45				Gold Star balloons
05/05/10	Community Foundation of NE I	146 89	137 54		9 35		Postage
05/20/10	Audrey Daniels	22 97	22 97				Reimbursed for snacks for gold star singe
05/20/10	Dr. Ross Christensen	620 74			620 74		Reimbursement for Fellowship lunch at S
05/20/10	Stacy Van Gorp	96 00	96 00				Reimbursement for mileage
05/20/10	Hy-Vee	114 85	114.85				Lunch for Gold Star Committee
05/20/10	Dick Cole Productions	123 56	123 56				Gold Star T-Shirts
05/20/10	Audrey Daniels	40 00	40.00				Gold Star Filming Mileage
05/20/10	Community Foundation of NE I	339 76	187 18	124 20	28 38		Postage
05/26/10	Pioneer Graphics	355 24	355 24				Gold Star Program Printing
05/26/10	Sandy Ross	191 26	191 26				Reimbursement for Gold Star corsages, c
05/26/10	Nikki Rahe	131 85	131.85				Reimbursement Gold Star balloons and s
05/26/10	Stacy Van Gorp	36.38	36 38				Reimbursement for Gold Star gift for inte
05/26/10	Chris Davis	50 00	50 00				Gold Star Tech Support
06/04/10	University of Northern Iowa	1,475 00	1,475 00				Catering for Gold Star Event
06/04/10	Bancard Center	693 09	693 09				Frames, Gifts, Snacks for Gold Star Even
06/04/10	Pratt Audio-Visual Corporation	365 45	365 45				Gold Star - Equipment (Black Hawk)
06/04/10	Tom Bierie Photography	200 00	200 00				Gold Star Photos - Dubuque
06/07/10	Staples	154 41	154 41				Office Supplies for Gold Star Event
06/15/10	Dubuque Community School Dr	333 41	333 41				Gold Star Expenses
06/15/10	Grand Opera House	200 00	200.00				Gold Star Event
06/15/10	Flick's Audio- Video	719 04	719 04				Video services and equipment for Dubuq
06/15/10	Lattin Photography	385 20	385 20				Photography and Photos for BH Gold Sta
07/02/10	Community Foundation of NE I	93 65	83 76	4 61	5 28		Postage
07/02/10	Hy-Vee	371 73	371 73				Gold Star balloons and corsages - banque
07/02/10	Heritage Farms	695 50	695 50				My Waterloo Days parade
07/19/10	Community Foundation of NE I	40 77	29.46	11 31			Postage
07/19/10	TNT Framing-Engraving-Award	550 00	550 00				Gold Star Dubuque - framing of photos
08/06/10	Vision Development Services	8,226 00	8,226 00				Gold Star Awards Production - BH & Du
09/30/10	Community Foundation of NE I	11 34	1 66	9 24	0 44		Postage
11/17/10	Hellman	2,812 50	2,812 50				Strategy Development
11/24/10	Community Foundation of NE I	82 84		82 84			Postage
11/24/10	Hellman	3,390 75	3,390 75				Goldstar Website Development
12/20/10	Bancard Center	49 68	49 68				Registration for Gold Star web sites
12/27/10	Community Foundation of NE I	5 72	5 72				Postage

37,632 79	36,272 53	263 00	664 19	433.07
On Contribution Page	36,272 53	263 00	664 19	433 07
On Expense Page	-	-	-	-
	36,272 53	263 00	664.19	433 07

Policies

Types of organizations: The R.J. McElroy Trust assists non-profit, tax-exempt organizations, **which provide educational benefit to deserving youth**. Governmental entities are also eligible to apply.

Geographic Area: The R.J. McElroy Trust makes grants in the following areas in Iowa: Allamakee, Benton, Black Hawk, Bremer, Buchanan, Butler, Chickasaw, Clayton, Delaware, Dubuque, Fayette, Floyd, Franklin, Grundy, Howard, Hardin, Tama, Winneshiek, and rural Linn county. **Please note: beginning in 2010 the R.J. McElroy Trust will no longer award funds in Linn County.**

Types of funding:

- The Trust does not make grants to directly to individuals or to religious organizations for religious programming.
- The Trust gives higher priority to grants which fund "program" rather than "capital" projects.
- The Trust also prefers to have funding for new projects viewed as seed money.
- The Trust will often fund a project for a given period of time - one to three years. During this time it is planned that the project will build a firm financial foundation, gain additional funding sources, and demonstrate its effectiveness. Hopefully, the project can then operate independently from the Trust, and the McElroy Trust can then move on to funding projects in other areas of interest.

Challenge grants: the Trust has a tradition of approving challenge grants and will continue to do so when appropriate. This type of grant serves several purposes. Ideally, it leverages many more dollars for the organization, and enables the recipient to go to other grant makers with tangible proof of the Trust's interest. It also assures the Trust that other appropriate funding sources are sharing the costs. Please specify the terms of the challenge in your grant application.

Please contact us before applying: All organizations considering seeking funding from the R.J. McElroy Trust are asked to contact the Executive Director, Stacy Van Gorp, before applying. Call 319-287-9102.

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R.J. MCELROY TRUST GRANT APPLICATION AND GUIDELINES

(Revised June 2010)

Application Guidelines:

Before you begin the application, please talk to the Executive Director, Stacy Van Gorp. Call 319-287-9102 or e-mail vangorp@mcelroytrust.org. We ask you to do this so we can learn more about the project and to ensure eligibility.

- Please be sure to review the list of eligibility requirements before beginning your application.
- There is no page limit but we encourage you to keep applications succinct. We recommend applications of 2 – 4 pages (without counting attachments).
- Type and single-space all proposals. Please do not use a font smaller than 10.
- You are welcome to include a one-page cover letter to introduce the project.
- Answer all questions in the order listed. Use the headings, subheadings and numbers provided.
- Please submit one copy of the application and attachments by mail.
- Please do not submit applications electronically.
- Please do not submit your proposal in binders or folders.
- Proposals must be postmarked by March 1, June 1, September 1 or December 1.

The application should contain the information listed below.

You are also welcome to download a MS Word file of the Application form.

I. General information:

- Date:
- Organization/Agency Requesting Funding:
- Fed. Tax ID Number:
- Address
- City, State, Zip
- Total Annual Agency Budget:
- Contact Person and Title:
- Telephone:
- Fax:
- E-mail:

II. Project information

- Project Name:
- Total Project Budget: \$
- Amount Requested: \$
- Timeframe for Project:
- Preferred Payment Date
- Type of Request: ☐ New Program/Project ☐ General Operating Support ☐ Capital
☐ Equipment/Materials ☐ Other (describe

III. Organization

A. Briefly describe the purpose of your organization and its primary activities:

IV. Project

A. Describe the community/need or problem being addressed by this project.

B. Project Description.

1. Please provide a summary of the project. 50 word limit.
2. Describe the specific activities planned and the timeline.

3. Describe expected outcomes. Be specific. How will you know if the project has been successful? (If awarded funding you will be asked to report on these outcomes at the conclusion of the grant.)
4. Number of youth to be served: Age Group:
5. Geographic Area:

V. Financial Information.

- A. How will the funds you are requesting be used?
- B. Other Funding Requests. Please list other sources you are requesting funding from, the amount you are requesting and if funding has been approved. Please include general fundraising activity and in-kind services/gifts.
- C. Plans for On-Going Funding.

VI. Trust Process Review. How many hours did it take you to complete this application? (This information is used for the McElroy Trust to evaluate its process. It will not be used to evaluate your application.)

VII. Attachments

- Line item budget for the project. Include expenses and revenue sources.
- A copy of the letter from the IRS verifying your organization's 501(c)3 status. (Not required for government agencies.)
- List of your current Board of Directors.
- Copy of the organization's current operating budget.
- Copy of the most recent audited financial statement, including management letter. (If your organization does not conduct an audit you may include a copy of your most recent 990 instead)

Notes about attachments:

- If you have completed the Cedar Valley Metro Funders Agency Profile form for another funder you are welcome to submit that document as well.
- If you have been awarded funding in the last 12 months, and your tax exempt status has not changed, you do not need to resubmit the IRS letter.
- If there is a reason you are not submitting an attachment, please make a note in the application.

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<u>Name and Address</u>	<u>Relationship</u>	<u>Status</u>	<u>Purpose</u>	<u>Amount</u>
AEA 267 3712 Cedar Heights Drive Cedar Falls, IA 50613	N/A	Public	Excellence in Education Enrichment Grant Program 2010-2011	30,870 00
Allen Memorial Hospital 1825 Logan Avenue Waterloo, IA 50703	N/A	Public	Health Education Pregnancy Prevention Program	20,000 00
ASPIRE TRP, Inc 8100 Kimball Avenue Waterloo, IA 50701	N/A	Public	Scholarships	5,000 00
Big Brothers/Big Sisters of NE Iowa 2530 University Ave., Suite 8 Waterloo, IA 50701	N/A	Public	Successful Mentoring in Black Hawk County	15,000 00
Boys & Girls Club of BH Co 515 Lime St Waterloo, IA 50703	N/A	Public	Crisis to Sustainability Roof Repairs	40,000 00 20,000 00
Cedar Valley Preschool 724 Lantz Avenue Cedar Falls, IA 50613-1327	N/A	Public	Building Renovation	10,000 00
Cedar Valley Hospice 2101 Kimball Avenue, Suite 401 Waterloo, IA 50704-2880	N/A	Public	Youth Support Services	7,500 00
Cedar Valley Tech Works 10 West Fourth Street, Suite 310 Waterloo, IA 50701	N/A	Public	Virtual Reality Grant	15,150 00
Charles City YMCA 800 Hulin St Charles City, IA 50616	N/A	Public	Facility Renovation	25,000 00
City of Eldora 1442 Washington St. Eldora, IA 50627	N/A	Public	Eldora Ball Diamond Concession Renovation	2,000 00
City of Hubbard P O Box 265 Hubbard, IA 50122	N/A	Public	New Library Building Project New Library Building Project	10,000 00 5,000 00
City of Morrison P O Box 34 Morrison, IA 50647	N/A	Public	Park Renovation - Phase III	2,000 00
City of Westgate 200 Eastline St S Westgate, IA 50681	N/A	Public	Community Building	10,000 00
Communities in Schools 213 E 4th Street Waterloo, IA 50703	N/A	Public	Success Street 2010	5,000 00
Creativity Center P O Box 593 Guttenburg, IA 52052	N/A	Public	After School Program	3,771 18
Eastern Allamakee Community 569 Center Street Lansing, IA 52151-9608	N/A	Public	Football Field Renovation/Four Lane Track Construction	10,000 00
Elma Early Childhood Center, INC P O Box 63 Elma, IA 50628	N/A	Public	Wisdom and Wellness Summer Program 2010	1,500 00
Family & Children's Council of Black Hawk Co 500 E 4th Street, Suite 414 Waterloo, IA 50703	N/A	Public	Education and Training Programs Technical Assistance for Strategic/Business Planning	12,000 00 2,500 00
First Children's Finance 212 Third Ave N., Suite 310 Minneapolis, MN 55401-1437	N/A	Public	Financial support for Child Care Businesses	5,000 00
Free River Press P O Box 10 Decorah, IA 52101	N/A	Public	Youth Radio Commentaries	812 50
Friends of Hartman Reserve 657 Reserve Drive Cedar Falls, IA 50613	N/A	Public	Listening to the Prairie Exhibit	2,500 00

<u>Name and Address</u>	<u>Relationship</u>	<u>Status</u>	<u>Purpose</u>	<u>Amount</u>
Girl Scouts of Eastern Iowa & Western IL 2530 University Avenue Waterloo, IA 50701	N/A	Public	Cedar Valley Summer Fun Programs Youth Leadership Development Program	8,000 00 8,000 00
Grout Museum District 503 South Street Waterloo, IA 50701	N/A	Public	Mac's 100th Birthday Grant for Advertising Spring Break Dollar Days -Mac's 100th Intern/Education Program Veteran's Museum	1,000 00 9,000 00 20,000 00 150,000 00
Hawkeye Community College P O Box 8015 Waterloo, IA 50704-8015	N/A	Public	Gateway Academy Summer Program Minority Scholarships Emergency Assistance	3,320 00 50,000 00 5,000 00
Iowa College Foundation 505 5th Avenue, Suite 1034 Des Moines, IA 50309	N/A	Public	Student/Faculty Research Program	20,000 00
Iowa Natural Heritage Foundation 444 Insurance Exchange Bld 505 Fifth Ave Des Moines, IA 50309-2321	N/A	Public	Internship Program	40,000 00
Junior Achievement of Eastern Iowa 501 Sycamore Street Waterloo, IA 50703	N/A	Public	Educational Programs Grant	16,000 00
Keystone AEA 1400 2nd St NW Elkader, IA 52043	N/A	Public	Excellence in Education Enrichment Grant Program 2010 - 2011	30,870 00
La Porte City Preschool 515 Fillmore Street La Porte City, IA 50651-1455	N/A	Public	Scholarships	2,000 00
Montessori System School of Excellence 3220 Terrace Dr Cedar Falls, IA 50613	N/A	Public	Scholarships	3,000 00
Leave a Legacy 5619 NW 86th St , Ste 600 Johnston, IA 50131-2955	N/A	Public	Donation	300 00
LSI Bremwood Lutheran Children's Home P O Box 848 Waverly, IA 50677	N/A	Public	GED Instruction and Support	8,000 00
Luther College 700 College Drive Decorah, Iowa 52101	N/A	Public	Science Lab and Teaching Center Celebration Iowa Singers	50,000 00 9,000 00
NICC Foundation 305 Montgomery St Decorah, IA 52101	N/A	Public	Scholarship Program	15,000 00
North Winneshiek Middle School 3495 North Winn Rd Decorah, IA 52101	N/A	Public	Drama Club Lighting	275 00
Quakerdale P O Box 8 New Providence, IA 50206	N/A	Public	Education Program	12,000 00
Scholarship America P O Box 240 St Peter, MN 56082	N/A	Public	Services for Westmar Students	450 00
Thunder Rode 1957 Meadowlark Road Decorah, IA 52101	N/A	Public	Alternative Learning Youth Empowerment Through Equines Pilot Project	2,000 00
Toledo Public Library Foundation 206 East High Street Toledo, IA 52342-1617	N/A	Public	Technology Replacement Project	2,000 00
University of Northern Iowa Foundation 205 Commons Cedar Falls, IA 50614-0282	N/A	Public	Reading Recovery Program GBPAC Improvements	30,000 00 95,000 00

<u>Name and Address</u>	<u>Relationship</u>	<u>Status</u>	<u>Purpose</u>	<u>Amount</u>
Volunteer Center of Cedar Valley 2101 Kimball Avenue Suite 142 Waterloo, IA 50702	N/A	Public	Mayor's Top Teen Awards Service Learning & After School Youth Volunteer Program	500 00 3,000 00
Wartburg College PO Box 1003 Waverly, IA 50677	N/A	Public	Digital Conversion Challenge Grant	50,000 00
Waterloo/Cedar Falls Symphony Gallagher/Bluedorn Arts Ctr Cedar Falls, IA 50614	N/A	Public	Scholarships/Internships/Ticket Subsidy	16,500 00
Waterloo Center for the Arts 225 Commercial St Waterloo, IA 50701	N/A	Public	Spring Break Dollar Days - Mac's 100th	9,000 00
Waterloo Community Playhouse 225 Commercial St Waterloo, IA 50701	N/A	Public	Black Children's Theatre Grant	20,000 00
Waterloo Community School District 225 Commercial Street Waterloo, IA 50701	N/A	Public	Financial Assistance for Low-Income Students in Meeting District Dress Codes Trojans in Training - East High School Facility	10,000 00 10,000 00
Waterloo Leisure Services 225 Commercial St Waterloo, IA 50701	N/A	Public	Mark's Park and Performance Structure	15,405 00
Wildwood Hills Ranch 3000 St Charles Road St Charles, IA 50240	N/A	Public	Iowa At-Risk Youth Character Development	5,000 00
YWCA 425 Lafayette St Waterloo, IA 50703	N/A	Public	Youth and Childcare Programs	20,000 00
<u>Gold Star Awards:</u>				
To recognize and reward outstanding teaching				
Amy Haverland 385 Lezlie Dr Peosta, IA 52068				1,000 00
Benjamin Olsen 12008 Main St Voorhies, IA 50643				1,000 00
Chad Wolf 33929 Westbrook St Cedar Falls, IA 50613				1,000 00
Cindy Pickel 523 Rock Cut Rd Hazel Green, WI 53811				600 00
Connie Peters 303 3rd St Washburn, IA 50702				1,000 00
Cynthia Arnez 39585 239th Ave Lamotte, IA 52054				1,000 00
Debra Stevens 8910 Boardwalk Peosta, IA 52068				1,000 00
Denise Tallakson 1016 W 14th St Cedar Falls, IA 50613				1,000 00
Gail Kutsch 908 Mt Loretta Dubuque, IA 52003				1,000 00
Gary Schnieders 2539 St Francis Dr , #8 Waterloo, IA 50702				1,000 00
Hattie Graves 1224 Mobile St Waterloo, IA 50703				1,000 00

<u>Name and Address</u>	<u>Relationship</u>	<u>Status</u>	<u>Purpose</u>	<u>Amount</u>
Jody Bisgrove 817 E Ridgeway Ave Waterloo, IA 50702				1,000 00
Kathryn MacDonald 1995 Marion Dubuque, IA 52003				1,000 00
Lisa Lewis 200 Case Rd LaPorte City, IA 50651-1145				1,000 00
Michelle Droe 1703 Olive St Cedar Falls, IA 50613				200 00
Molly Recker 1998 Recker Rd Hopkinton, IA 52237				1,000 00
Rachel Johnson 3104 Rainbow Dr Cedar Falls, IA 50613				100 00
Sandra Gaul 1645 Lawndale Dubuque, IA 52001				1,000 00
Tom Cuvelier 805 Valentine Dr Dubuque, IA 52003				1,000 00
Tom Danner 16247 Country Club Rd Peosta, IA 52068				1,000 00
Trela Rottinghaus 10443 Osage Rd Waterloo, IA 50703				1,000 00
Victoria Manikowski 308 Rosemere Lane Maquoketa, IA 52060				1,000 00
Wayne Haskovec 136 S Washington St Hudson, IA 50643				1,000 00
<u>Fellowships:</u>				
Kelsey Feser 103 A-Ave SE, Apt 2A Mount Vernon, IA 52314	None	N/A		1,000 00
James Juett 4513 Lyons Dr Marion, IA 52302	None	N/A		1,000 00
Subhav Pradhan 3106 1/2 Lemon St Dubuque, IA 52001	None	N/A		1,000 00
Abigail Stonner 9614 University Ave, Apt 202E Cedar Falls, IA 50613	None	N/A		1,000 00
Aaron Shatzer 1523 Willamette Alley #2 Eugene, OR 97401	None	N/A		5,000 00
Tyler Mullenbach 1220-1st Ave NE Minneapolis, MN 55455-0132	None	N/A		5,000 00

<u>Name and Address</u>	<u>Relationship</u>	<u>Status</u>	<u>Purpose</u>	<u>Amount</u>
Annie Herrig 25316 Route 52 N Holy Cross, IA 52053	None	N/A		10,000 00
Benjamin Franta 1010 1st St NW Elkader, IA 52043	None	N/A		10,000 00
Elizabeth Bach 1225 W Freeman St Apt #11 Carbondale, IL 62901	None	N/A		5,000 00
Justin Peters 305 W Navarre St , Apt #4 Plymouth, MN 55441	None	N/A		5,000 00
Laura Gingrich 1625 Centerville Rd Apt #28 Tallahassee, FL 32308	None	N/A		10,000 00
Holly Stessman (Feser) 2500 Nathan Lane N Apt #115 Plymouth, MN 55441	None	N/A		10,000 00
Youth Emergency Fund:				
Columbus High School 3231 W 9th St Waterloo, IA 50702	N/A	Public		1,000 00
Cedar Falls Community School District 1002 W 1st St Cedar Falls, IA 50613	N/A	Public		3,800 00
Hawkeye Community College Foundation Metro Center 844 West 4th Street Waterloo, IA 50702-2102	N/A	Public		500 00
Price Laboratory School 1901 Campus Street Cedar Falls, IA 50613-3572	N/A	Public		575 00
Valley Lutheran School 4520 Rownd St Cedar Falls, IA 50613	N/A	Public		300 00
Waterloo Christian School 1307 W Ridgeway Avenue Waterloo, IA 50701	N/A	Public		1,000 00
Waterloo Community Schools 1516 Washington St Waterloo, IA 50702	N/A	Public		14,405 00
Scholarships:				
DFS Chapters:				
AGWSR DFS 1001 Franklin St Ackley, IA 50601	N/A	Public		1,000 00
Allamakee DFS P O Box 362 Waukon, IA 52172	N/A	Public		2,000 00
Beckman DFS 1430 9th St SE Dyersville, IA 52040	N/A	Public		2,000 00
Belle Plaine Scholarship Foundation 1609 Rainbow Dr Belle Plaine, IA 52208	N/A	Public		1,000 00
Benton Scholarship Foundation P O Box 247 Atkins, IA 52206	N/A	Public		2,000 00

<u>Name and Address</u>	<u>Relationship</u>	<u>Status</u>	<u>Purpose</u>	<u>Amount</u>
Central Community DFS P O Box Elkader, IA 52043-0461	N/A	Public		1,000 00
Charles City Area DFS 3065 220th St Charles City, IA 50616	N/A	Public		2,000 00
Crestwood DFS (Cresco) 304 6th St E Cresco, IA 52136	N/A	Public		2,000 00
Decorah Community School District Foundation 2559 Magnolia Dr Decorah, IA 52101	N/A	Public		2,000 00
Denver DFS P O Box 202 Denver, IA 50622	N/A	Public		1,000 00
Dike-New Hartford DFS 417 E Elder St Dike, IA 50624	N/A	Public		1,000 00
East Buchanan CSF P O Box 91 Winthrop, IA 50682	N/A	Public		1,000 00
Clayton Ridge DFS 24022 Hwy 52 Garnavillo, IA 52049	N/A	Public		1,000 00
CSF of Eldora-New Providence (South Hardin) 1501 Broadway Pl Eldora, IA 50627-1563	N/A	Public		1,000 00
CSF of Iowa Falls P O Box 790 Iowa Falls, IA 50126	N/A	Public		2,000 00
CSF Jesup 1614 Dillon Ave Fairbank, IA 50629	N/A	Public		1,000 00
CSF of Oelwein 1308 2nd St SE Oelwein, IA 50662	N/A	Public		2,000 00
CSF Parkersburg 511 Third St Parkersburg, IA 50665	N/A	Public		1,000 00
CSF of Vinton 129 Scenic Dr Vinton, IA 52349	N/A	Public		2,000 00
G-R DFS (Galdbrook/Reinbeck) 1525 160th St Gladbrook, IA 50635	N/A	Public		1,000 00
Grundy Center DFS P O Box 130 Grundy Center, IA 50638	N/A	Public		1,000 00
Hampton-Dumont DFS P O Box 119 Hampton, IA 50441	N/A	Public		2,000 00
Independence Area DFS 2184 Double L Dr Independence, IA 50644	N/A	Public		2,000 00
Janesville DFS 9703 Sylvan Dr Janesville, IA 50647	N/A	Public		1,000 00

<u>Name and Address</u>	<u>Relationship</u>	<u>Status</u>	<u>Purpose</u>	<u>Amount</u>
Kee High DFS P O Box 367 New Albin, IA 52160	N/A	Public		1,000 00
Joffrey School of Ballet 434 Avenue of the Americas #3 New York, NY 10011-8411	N/A	Public		10,000 00
Maquoketa Valley Chapter DFS 2145 230th Ave Manchester, IA 52057	N/A	Public		1,000 00
MFL Mar Mac DFS P O Box 607 Monona, IA 52159	N/A	Public		1,000 00
New Hampton DFS 710 W Main St New Hampton, IA 50659	N/A	Public		2,000 00
North Fayette DFS Foundation 9139 Harding Rd West Union, IA 52175	N/A	Public		2,000 00
Postville District DFS P O Box 172 Postville, IA 52162	N/A	Public		1,000 00
Riceville Community DFS 2865 410th St Riceville, IA 50466	N/A	Public		1,000 00
SC-MT DFS (West Fork) 205 McKinley St Sheffield, IA 50475	N/A	Public		1,000 00
South Tama County Scholarship Foundation 408 N CR Toledo, IA 52342	N/A	Public		2,000 00
South Winneshiek DFS Security State Bank Fort Atkinson, IA 52144	N/A	Public		1,000 00
Starmont Community DFS 11032 390th St Strawberry Point, IA 52076	N/A	Public		1,000 00
Trnoli-Frederika CSF P O Box 249 Trnoli, IA 50676	N/A	Public		1,000 00
Turkey Valley Foundation DFS 3219 State Hwy 24 Jackson Junction, IA 52171	N/A	Public		1,000 00
Valley Community DFS P O Box 182 Elgin, IA 52141	N/A	Public		1,000 00
Waverly-Shell Rock DFS 100 Eagle Ridge Dr Waverly, IA 50677	N/A	Public		2,000 00
Waterloo-Cedar Falls DFS 800 Sycamore St Waterloo, IA 50703	N/A	Public		12,000 00
Colleges:				
Berklee College of Music 1140 Boylston Street Boston, MA 02215-3693	N/A	Public		1,000 00
Bradley University 1501 W Bradley Avenue Peoria, IL 61625	N/A	Public		1,000 00
Central College 812 University Pella, IA 50219	N/A	Public		1,000 00

<u>Name and Address</u>	<u>Relationship</u>	<u>Status</u>	<u>Purpose</u>	<u>Amount</u>
Coe College 1220 1st Ave Cedar Rapids, IA 52402	N/A	Public		2,000 00
Concordia University 7400 Augusta Street River Forest, IL 60305	N/A	Public		1,000 00
Covenant-Sartori Auxiliaries 3421 W 9th St Waterloo, IA 50702	N/A	Public		6,000 00
Drake University 2507 University Ave Des Moines, IA 50311-4505	N/A	Public		2,000 00
Grand View University 1200 Grandview Avenue Des Moines, IA 50316-1529	N/A	Public		1,000 00
Grinnell College 1115 8th Avenue Grinnell, IA 50112-1616	N/A	Public		1,000 00
Hawkeye Community College 1501 East Orange Rd Waterloo, IA 50701-8015	N/A	Public		5,000 00
Iowa State University 0210 Beardshear Hall Ames, IA 50011	N/A	Public		3,000 00
Loras College 1450 Alta Vista Street Dubuque, IA 52001	N/A	Public		1,000 00
North Iowa Area Community College 500 College Drive Mason City, IA 50401-7299	N/A	Public		2,000 00
Princeton University Princeton, NJ 08544	N/A	Public		1,000 00
Simpson College 701 North C Street Indianola, IA 50125	N/A	Public		1,000 00
Trinity International University 2065 Half Day Road Deerfield, IL 60015	N/A	Public		1,000 00
University of Iowa 208 Calvin Hall Iowa City, IA 52242	N/A	Public		2,000 00
University of Northern Iowa UNI Cedar Falls, IA 50614-0024	N/A	Public		3,000 00
University of Notre Dame Notre Dame, Indiana 46556	N/A	Public		1,000 00
University of Wisconsin 702 West Johnson Street, Suite 1101 Madison, WI 53715-1007	N/A	Public		2,000 00
Wartburg College 100 Wartburg Blvd Waverly, IA 50677	N/A	Public		1,000 00
Wesleyan University Wesleyan Station Middletown, CT 06459	N/A	Public		1,000 00
Total Grants and Contributions				1,232,703 68
Grant Repayments				1,698 29
Total Grants and Contributions - To Part XV 3a				1,231,005 39

Tax Worksheet

(01/01/2010 To 12/31/2010)

Tax ID : 42-6173496

Account Name : R.J. McElroy Trust - PIMCO

Administrator : John P. Speas

Account Number: 20-050-5

Accountant : Not Assigned

State of Domicile: Iowa

* * Schedule D * *

Shares/PV	Asset Sold	Date Acquired	How Acq	Date Sold	Holding Period	Sales Proceeds	Original Cost	Realized Gain/Loss
1,029.664	Pimco Total Return Fund #35 Institutional	03/30/2007	R	04/20/2010	Long	11,418.97	10,739.40	679.57
5,178.028	Pimco Total Return Fund #35 Institutional	04/30/2007	R	04/20/2010	Long	57,424.33	53,903.27	3,521.06
73,132.881	Pimco Total Return Fund #35 Institutional	05/17/2007	P	04/20/2010	Long	811,043.65	754,000.00	57,043.65
4,228.770	Pimco Total Return Fund #35 Institutional	06/04/2007	R	05/10/2010	Long	46,939.35	43,218.03	3,721.32
1,813.620	Pimco Total Return Fund #35 Institutional	06/04/2007	R	04/20/2010	Long	20,113.05	18,535.20	1,577.85
333.264	Pimco Total Return Fund #35 Institutional	06/29/2007	R	08/02/2010	Long	3,792.54	3,385.96	406.58
880.282	Pimco Total Return Fund #35 Institutional	06/29/2007	R	07/29/2010	Long	10,000.00	8,943.67	1,056.33
4,780.239	Pimco Total Return Fund #35 Institutional	06/29/2007	R	05/10/2010	Long	53,060.65	48,567.23	4,493.42
1,646.899	Pimco Total Return Fund #35 Institutional	07/31/2007	R	08/05/2010	Long	18,791.12	16,864.24	1,926.88
4,060.409	Pimco Total Return Fund #35 Institutional	07/31/2007	R	08/02/2010	Long	46,207.46	41,578.59	4,628.87
4,926.282	Pimco Total Return Fund #35 Institutional	08/31/2007	R	08/05/2010	Long	56,208.88	50,888.49	5,320.39
1,883.026	Pimco Total Return Fund #35 Institutional	08/31/2007	R	08/13/2010	Long	21,598.31	19,451.66	2,146.65
720.960	Pimco Total Return Fund #35 Institutional	09/28/2007	R	08/23/2010	Long	8,298.25	7,562.87	735.38
4,655.771	Pimco Total Return Fund #35 Institutional	09/28/2007	R	08/13/2010	Long	53,401.69	48,839.04	4,562.65
6,307.738	Pimco Total Return Fund #35 Institutional	10/31/2007	R	08/23/2010	Long	72,602.06	66,609.71	5,992.35
6,458.167	Pimco Total Return Fund #35 Institutional	12/04/2007	R	08/23/2010	Long	74,333.50	69,489.88	4,843.62
5,800.742	Pimco Total Return Fund #35 Institutional	12/04/2007	R	08/23/2010	Long	66,766.54	62,009.93	4,756.61
9,034.800	Pimco Total Return Fund #35 Institutional	12/12/2007	R	08/23/2010	Long	103,990.55	95,949.58	8,040.97
3,379.795	Pimco Total Return Fund #35 Institutional	01/31/2008	R	08/23/2010	Long	38,901.44	37,177.75	1,723.69
2,992.361	Pimco Total Return Fund #35 Institutional	02/29/2008	R	08/23/2010	Long	34,442.08	32,826.20	1,615.88
2,548.612	Pimco Total Return Fund #35 Institutional	03/31/2008	R	08/23/2010	Long	29,334.52	27,805.36	1,529.16
2,674.227	Pimco Total Return Fund #35 Institutional	04/30/2008	R	08/23/2010	Long	30,780.35	29,175.82	1,604.53
2,794.398	Pimco Total Return Fund #35 Institutional	05/30/2008	R	08/23/2010	Long	32,163.52	30,095.67	2,067.85
0.001	Pimco Total Return Fund #35 Institutional	06/03/2008	F	08/23/2010	Long	0.01	0.00	0.01

Tax Worksheet

(01/01/2010 To 12/31/2010)

Tax ID : 42-6173496

Account Name : R.J. McElroy Trust - PIMCO

Administrator : John P. Speas

Account Number: 20-050-5

Accountant : Not Assigned

State of Domicile: Iowa

2,745.747 Pimco Total Return Fund #35 Institutional	06/30/2008 R 08/23/2010 Long	31,603.55	29,187.29	2,416.26
2,727.046 Pimco Total Return Fund #35 Institutional	07/31/2008 R 08/23/2010 Long	31,388.30	28,906.69	2,481.61
2,795.340 Pimco Total Return Fund #35 Institutional	08/29/2008 R 08/23/2010 Long	32,174.36	29,798.32	2,376.04
2,599.112 Pimco Total Return Fund #35 Institutional	09/30/2008 R 08/23/2010 Long	29,915.78	26,718.87	3,196.91
3,073.128 Pimco Total Return Fund #35 Institutional	11/04/2008 R 08/23/2010 Long	35,371.70	31,161.52	4,210.18
2,540.108 Pimco Total Return Fund #35 Institutional	11/28/2008 R 08/23/2010 Long	29,236.64	26,163.11	3,073.53
10,862.691 Pimco Total Return Fund #35 Institutional	12/10/2008 R 08/23/2010 Long	125,029.57	107,540.64	17,488.93
16,826 Pimco Total Return Fund #35 Institutional	12/10/2008 R 08/23/2010 Long	193,667.28	166,577.40	27,089.88
2,244.797 Pimco Total Return Fund #35 Institutional	12/10/2008 R 08/27/2010 Long	25,770.27	22,223.49	3,546.78
925.859 Pimco Total Return Fund #35 Institutional	12/31/2008 R 09/02/2010 Long	10,638.12	9,388.21	1,249.91
2,110.604 Pimco Total Return Fund #35 Institutional	12/31/2008 R 08/27/2010 Long	24,229.73	21,401.52	2,828.21
3,001.104 Pimco Total Return Fund #35 Institutional	01/30/2009 R 09/02/2010 Long	34,482.68	30,461.21	4,021.47
2,949.623 Pimco Total Return Fund #35 Institutional	02/27/2009 R 09/02/2010 Long	33,891.17	29,525.73	4,365.44
1,826.634 Pimco Total Return Fund #35 Institutional	03/31/2009 R 09/02/2010 Long	20,988.03	18,503.80	2,484.23
1,019.240 Pimco Total Return Fund #35 Institutional	03/31/2009 R 09/15/2010 Long	11,711.07	10,324.90	1,386.17
2,824.987 Pimco Total Return Fund #35 Institutional	04/30/2009 R 09/15/2010 Long	32,459.10	28,871.37	3,587.73
2,251.496 Pimco Total Return Fund #35 Institutional	05/29/2009 R 09/15/2010 Long	25,869.69	23,483.10	2,386.59
1,738.676 Pimco Total Return Fund #35 Institutional	06/30/2009 R 10/05/2010 Long	20,238.19	18,169.17	2,069.02
431.692 Pimco Total Return Fund #35 Institutional	06/30/2009 R 09/15/2010 Long	4,960.14	4,511.18	448.96
0.001 Pimco Total Return Fund #35 Institutional	07/02/2009 F 10/05/2010 Long	0.01	0.00	0.01
2,251.218 Pimco Total Return Fund #35 Institutional	07/31/2009 R 10/05/2010 Long	26,204.18	23,930.45	2,273.73
4,601.170 Pimco Total Return Fund #35 Institutional	08/27/2009 P 10/05/2010 Long	53,557.62	49,462.58	4,095.04
77,386.071 Pimco Total Return Fund #35 Institutional	08/27/2009 P 10/27/2010 Long	900,000.00	831,900.26	68,099.74
		3,435,000.00		289,171.64
			3,145,828.36	

! denotes Asset may qualify for Five-Year Gain Rule

How Acquired: F - Free Receipt, B - Beginning Inventory, C - Call, G - Gift, L - Payment Made (Liability),
P - Purchase, R - Reinvestment, S - Spinoff, U - Undetermined

Gain/Loss Summary :

Tax Worksheet
(01/01/2010 To 12/31/2010)

Tax ID : 42-6173496

Account Name : R.J. McElroy Trust- Westfield Capital

Administrator : John P. Speas

Account Number: 20-050-6

Accountant : Not Assigned

State of Domicile: Iowa

* * Schedule D * *

Shares/PV	Asset Sold	Date Acquired	How Acq	Date Sold	Holding Period	Sales Proceeds	Original Cost	Realized Gain/Loss
300	Accenture PLC	09/21/2009	P	03/08/2010	Short	12,420.77	10,798.08	1,622.69
200	Accenture PLC	09/22/2009	P	03/08/2010	Short	8,280.52	7,384.94	895.58
300	Accenture PLC	09/22/2009	P	05/26/2010	Short	11,394.28	10,842.33	551.95
100	Accenture PLC	09/22/2009	P	05/27/2010	Short	3,813.85	3,666.16	147.69
100	Accenture PLC	09/22/2009	P	05/27/2010	Short	3,809.43	3,692.47	116.96
100	Accenture PLC	09/22/2009	P	05/27/2010	Short	3,809.42	3,666.16	143.26
200	Accenture PLC	09/22/2009	P	05/26/2010	Short	7,596.19	7,332.32	263.87
100	Accenture PLC	09/22/2009	P	05/28/2010	Short	3,770.53	3,666.16	104.37
250	Accenture PLC	09/23/2009	P	05/28/2010	Short	9,426.31	9,193.73	232.58
100	Accenture PLC	09/24/2009	P	05/28/2010	Short	3,767.06	3,604.50	162.56
100	Accenture PLC	09/24/2009	P	05/28/2010	Short	3,767.08	3,613.73	153.35
100	Accenture PLC	09/24/2009	P	05/28/2010	Short	3,770.53	3,613.73	156.80
100	Accenture PLC	09/29/2009	P	05/28/2010	Short	3,767.08	3,734.23	32.85
100	Accenture PLC	09/29/2009	P	05/28/2010	Short	3,767.08	3,733.41	33.67
150	Adobe Sys Inc	05/05/2010	P	10/05/2010	Short	3,877.27	4,984.65	-1,107.38
100	Adobe Sys Inc	05/05/2010	P	10/04/2010	Short	2,560.95	3,323.10	-762.15
300	Adobe Sys Inc	05/05/2010	P	10/04/2010	Short	7,668.79	9,969.30	-2,300.51
50	Adobe Sys Inc	05/05/2010	P	09/30/2010	Short	1,305.77	1,661.55	-355.78
100	Adobe Sys Inc	05/05/2010	P	09/30/2010	Short	2,611.56	3,334.36	-722.80
400	Adobe Sys Inc	05/05/2010	P	09/30/2010	Short	10,446.23	13,331.04	-2,884.81
300	Adobe Sys Inc	05/05/2010	P	09/29/2010	Short	7,811.78	10,064.67	-2,252.89
100	Adobe Sys Inc	05/05/2010	P	10/04/2010	Short	2,556.27	3,354.89	-798.62
100	Adobe Sys Inc	05/06/2010	P	10/05/2010	Short	2,584.86	3,355.65	-770.79
50	Adobe Sys Inc	05/06/2010	P	10/05/2010	Short	1,292.43	1,683.91	-391.48
100	Adobe Sys Inc	05/06/2010	P	10/05/2010	Short	2,576.14	3,342.24	-766.10
100	Adobe Sys Inc	05/06/2010	P	10/05/2010	Short	2,574.45	3,342.24	-767.79
100	Adobe Sys Inc	05/06/2010	P	10/05/2010	Short	2,584.86	3,359.01	-774.15
200	Adobe Sys Inc	07/01/2010	P	10/05/2010	Short	5,152.29	5,333.92	-181.63
300	Adobe Sys Inc	07/01/2010	P	10/06/2010	Short	7,709.11	8,005.47	-296.36

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Account Number: 20-050-6

Accountant : Not Assigned

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100 Adobe Sys Inc	07/01/2010 P 10/06/2010 Short	2,580.75	2,666.96	-86.21
100 Adobe Sys Inc	07/01/2010 P 10/06/2010 Short	2,580.74	2,668.49	-87.75
500 Aetna Inc New	03/02/2010 P 10/29/2010 Short	14,919.79	15,488.70	-568.91
200 Air Products & Chemicals	02/22/2010 P 10/29/2010 Short	17,013.73	13,951.82	3,061.91
100 Alcon Inc Com	06/18/2010 P 10/29/2010 Short	16,732.72	15,007.41	1,725.31
100 Altera Corp	09/02/2010 P 10/05/2010 Short	2,996.72	2,628.85	367.87
100 Altera Corp	09/03/2010 P 10/05/2010 Short	2,996.71	2,640.54	356.17
300 Altera Corp	09/07/2010 P 10/06/2010 Short	8,773.95	7,951.05	822.90
100 Altera Corp	09/08/2010 P 10/06/2010 Short	2,924.65	2,694.09	230.56
200 Altera Corp	09/08/2010 P 10/11/2010 Short	5,919.25	5,388.18	531.07
100 Altera Corp	09/08/2010 P 10/11/2010 Short	2,964.94	2,694.09	270.85
100 Altera Corp	09/08/2010 P 10/11/2010 Short	2,961.17	2,611.50	349.67
100 Altera Corp	09/08/2010 P 12/09/2010 Short	3,760.32	2,694.09	1,066.23
100 Altera Corp	09/08/2010 P 10/11/2010 Short	2,959.63	2,611.50	348.13
300 Altera Corp	09/08/2010 P 10/29/2010 Short	9,380.84	8,082.27	1,298.57
100 Altera Corp	09/24/2010 P 12/09/2010 Short	3,755.13	2,904.16	850.97
200 Altera Corp	09/24/2010 P 12/15/2010 Short	7,345.19	5,808.32	1,536.87
100 Altera Corp	09/24/2010 P 12/15/2010 Short	3,691.00	2,904.16	786.84
200 Altera Corp	09/24/2010 P 12/10/2010 Short	7,474.37	5,685.96	1,788.41
100 Altera Corp	09/24/2010 P 12/10/2010 Short	3,727.13	2,904.16	822.97
100 Altera Corp	09/24/2010 P 12/15/2010 Short	3,672.60	2,842.98	829.62
100 Altera Corp	09/24/2010 P 12/09/2010 Short	3,749.75	2,842.98	906.77
100 Altera Corp	09/24/2010 P 12/10/2010 Short	3,746.44	2,904.16	842.28
100 Altera Corp	09/27/2010 P 12/15/2010 Short	3,691.03	2,894.39	796.64
100 Analog Devices Inc.	09/17/2010 P 10/15/2010 Short	3,138.80	2,955.50	183.30
500 Analog Devices Inc.	09/17/2010 P 10/15/2010 Short	15,686.93	14,872.10	814.83
100 Analog Devices Inc.	09/20/2010 P 10/19/2010 Short	3,125.08	2,958.50	166.58
300 Analog Devices Inc.	09/20/2010 P 10/19/2010 Short	9,375.22	8,938.08	437.14
100 Analog Devices Inc.	09/20/2010 P 10/21/2010 Short	3,150.48	2,979.36	171.12
200 Analog Devices Inc.	09/20/2010 P 10/20/2010 Short	6,299.03	5,958.72	340.31
200 Analog Devices Inc.	09/21/2010 P 11/11/2010 Short	6,767.84	6,002.48	765.36
200 Analog Devices Inc.	09/21/2010 P 11/11/2010 Short	6,767.85	5,986.76	781.09

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200 Analog Devices Inc.	09/21/2010 P 10/29/2010 Short	6,737.88	5,995.44	742.44
200 Analog Devices Inc.	09/22/2010 P 11/12/2010 Short	6,821.60	5,937.70	883.90
400 Analog Devices Inc.	09/24/2010 P 11/10/2010 Short	13,857.04	12,232.80	1,624.24
100 Analog Devices Inc.	09/27/2010 P 11/10/2010 Short	3,464.26	3,123.86	340.40
100 Analog Devices Inc.	09/27/2010 P 11/10/2010 Short	3,464.26	3,094.89	369.37
400 Applied Materials Inc	04/12/2010 P 05/10/2010 Short	5,195.62	5,489.56	-293.94
100 Applied Materials Inc	04/12/2010 P 06/10/2010 Short	1,245.31	1,369.49	-124.18
200 Applied Materials Inc	04/12/2010 P 05/10/2010 Short	2,597.53	2,738.98	-141.45
200 Applied Materials Inc	04/12/2010 P 06/10/2010 Short	2,493.31	2,738.98	-245.67
700 Applied Materials Inc	04/12/2010 P 06/09/2010 Short	8,569.46	9,586.43	-1,016.97
100 Applied Materials Inc	04/12/2010 P 05/10/2010 Short	1,298.91	1,369.49	-70.58
100 Applied Materials Inc	04/13/2010 P 06/17/2010 Short	1,322.48	1,378.49	-56.01
200 Applied Materials Inc	04/13/2010 P 06/14/2010 Short	2,571.95	2,729.60	-157.65
100 Applied Materials Inc	04/13/2010 P 06/15/2010 Short	1,305.86	1,378.49	-72.63
200 Applied Materials Inc	04/13/2010 P 06/15/2010 Short	2,597.17	2,756.98	-159.81
400 Applied Materials Inc	04/13/2010 P 06/10/2010 Short	4,979.75	5,459.20	-479.45
200 Applied Materials Inc	04/13/2010 P 06/17/2010 Short	2,638.03	2,756.98	-118.95
100 Applied Materials Inc	04/13/2010 P 06/16/2010 Short	1,329.60	1,378.49	-48.89
100 Applied Materials Inc	04/13/2010 P 06/15/2010 Short	1,305.87	1,364.80	-58.93
300 Applied Materials Inc	04/13/2010 P 06/11/2010 Short	3,773.45	4,135.47	-362.02
400 Applied Materials Inc	04/13/2010 P 06/10/2010 Short	4,981.23	5,513.96	-532.73
100 Applied Materials Inc	04/13/2010 P 06/16/2010 Short	1,328.31	1,378.49	-50.18
100 Applied Materials Inc	04/13/2010 P 06/16/2010 Short	1,327.86	1,378.49	-50.63
100 Applied Materials Inc	04/23/2010 P 06/17/2010 Short	1,322.47	1,434.98	-112.51
300 Applied Materials Inc	04/23/2010 P 06/18/2010 Short	4,016.42	4,309.83	-293.41
200 Applied Materials Inc	04/23/2010 P 06/21/2010 Short	2,662.95	2,869.96	-207.01
50 BANCO BRADESCO SA ADR	04/13/2009 P 01/05/2010 Short	1,095.84	604.14	491.70
1,300 BANCO BRADESCO SA ADR	04/14/2009 P 01/05/2010 Short	28,491.75	15,604.42	12,887.33
150 BANCO BRADESCO SA ADR	04/14/2009 P 01/05/2010 Short	3,287.51	1,802.94	1,484.57
850 BANCO BRADESCO SA ADR	04/23/2009 P 01/06/2010 Short	18,488.04	9,860.94	8,627.10
900 BANCO BRADESCO SA ADR	04/23/2009 P 01/05/2010 Short	19,725.06	10,440.99	9,284.07
400 Bank New York Mellon Corp.	03/08/2010 P 10/29/2010 Short	10,060.19	11,838.68	-1,778.49

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200 Bank New York Mellon Corp.	03/09/2010 P 10/29/2010 Short	5,030.09	5,938.30	-908.21
250 Boeing CO.	07/22/2010 P 10/29/2010 Short	17,647.23	16,466.48	1,180.75
260 Boeing CO.	07/22/2010 P 11/02/2010 Short	18,057.89	17,125.13	932.76
200 Borg Warner Inc Com.	08/02/2010 P 10/29/2010 Short	11,219.83	9,142.56	2,077.27
100 Borg Warner Inc Com.	08/02/2010 P 10/29/2010 Short	5,609.91	4,537.18	1,072.73
100 Celgene Corp.	07/23/2010 P 12/10/2010 Short	5,752.24	5,185.60	566.64
100 Celgene Corp.	07/26/2010 P 12/13/2010 Short	5,705.51	5,429.81	275.70
100 Celgene Corp.	07/26/2010 P 12/14/2010 Short	5,730.72	5,398.91	331.81
100 Celgene Corp.	07/26/2010 P 12/13/2010 Short	5,690.06	5,427.44	262.62
10 CME Group Inc	05/11/2009 P 02/22/2010 Short	2,880.93	2,443.33	437.60
90 CME Group Inc	05/12/2009 P 02/22/2010 Short	25,928.36	22,523.75	3,404.61
30 CME Group Inc	07/09/2009 P 02/23/2010 Short	8,348.70	8,103.02	245.68
100 CME Group Inc	07/09/2009 P 02/23/2010 Short	27,973.73	27,010.06	963.67
400 Coca Cola CO.	05/21/2009 P 01/05/2010 Short	22,520.14	18,637.44	3,882.70
300 Coca Cola CO.	05/21/2009 P 01/05/2010 Short	16,880.23	13,978.08	2,902.15
300 Coca Cola CO.	05/21/2009 P 01/05/2010 Short	16,892.17	13,978.08	2,914.09
50 Coca Cola CO.	05/22/2009 P 01/05/2010 Short	2,810.82	2,346.86	463.96
200 Coca Cola CO.	06/16/2009 P 01/05/2010 Short	11,243.26	9,605.36	1,637.90
50 Coca Cola CO.	06/16/2009 P 01/05/2010 Short	2,810.82	2,399.79	411.03
150 Coca Cola CO.	06/16/2009 P 01/06/2010 Short	8,429.03	7,199.35	1,229.68
100 Corning Inc.	06/25/2009 P 01/19/2010 Short	1,952.21	1,595.93	356.28
300 Corning Inc.	06/25/2009 P 01/19/2010 Short	5,858.20	4,756.50	1,101.70
100 Corning Inc.	06/25/2009 P 01/19/2010 Short	1,954.08	1,595.93	358.15
600 Corning Inc.	06/26/2009 P 01/19/2010 Short	11,713.29	9,793.20	1,920.09
200 Corning Inc.	06/26/2009 P 01/28/2010 Short	3,823.31	3,264.40	558.91
200 Corning Inc.	06/26/2009 P 04/06/2010 Short	4,071.91	3,264.40	807.51
100 Corning Inc.	06/26/2009 P 01/29/2010 Short	1,806.91	1,632.20	174.71
300 Corning Inc.	06/26/2009 P 01/28/2010 Short	5,597.56	4,896.60	700.96
100 Corning Inc.	06/26/2009 P 02/22/2010 Short	1,774.97	1,632.20	142.77
200 Corning Inc.	07/08/2009 P 04/06/2010 Short	4,062.03	2,826.12	1,235.91
300 Corning Inc.	07/08/2009 P 04/06/2010 Short	6,107.87	4,239.18	1,868.69
100 Corning Inc.	07/09/2009 P 04/07/2010 Short	2,019.54	1,442.22	577.32

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100 Corning Inc.	07/09/2009 P 04/06/2010 Short	2,040.21	1,442.22	597.99
100 Corning Inc.	08/07/2009 P 04/27/2010 Short	2,039.96	1,702.00	337.96
100 Corning Inc.	08/07/2009 P 04/09/2010 Short	1,978.29	1,698.88	279.41
200 Corning Inc.	08/07/2009 P 04/27/2010 Short	4,079.90	3,399.28	680.62
100 Corning Inc.	08/07/2009 P 04/09/2010 Short	1,978.28	1,699.64	278.64
100 Corning Inc.	08/10/2009 P 04/27/2010 Short	2,039.96	1,668.11	371.85
200 Corning Inc.	10/05/2009 P 04/27/2010 Short	4,084.65	2,974.20	1,110.45
300 Corning Inc.	10/05/2009 P 04/27/2010 Short	6,087.70	4,461.30	1,626.40
100 Corning Inc.	11/11/2009 P 05/03/2010 Short	1,966.96	1,605.33	361.63
200 Corning Inc.	11/11/2009 P 04/27/2010 Short	4,058.47	3,235.78	822.69
200 Corning Inc.	11/11/2009 P 04/30/2010 Short	3,957.60	3,235.78	721.82
300 Corning Inc.	11/11/2009 P 04/29/2010 Short	6,042.23	4,815.99	1,226.24
300 Corning Inc.	11/11/2009 P 04/28/2010 Short	6,095.54	4,897.35	1,198.19
200 Corning Inc.	11/11/2009 P 04/30/2010 Short	3,957.59	3,210.66	746.93
100 Corning Inc.	05/18/2010 P 06/28/2010 Short	1,725.05	1,845.01	-119.96
300 Corning Inc.	05/18/2010 P 06/28/2010 Short	5,175.15	5,561.16	-386.01
100 Corning Inc.	05/18/2010 P 06/29/2010 Short	1,642.01	1,857.79	-215.78
100 Corning Inc.	05/18/2010 P 08/09/2010 Short	1,881.18	1,853.72	27.46
100 Corning Inc.	05/18/2010 P 08/09/2010 Short	1,876.07	1,853.72	22.35
100 Corning Inc.	05/18/2010 P 08/09/2010 Short	1,877.25	1,853.72	23.53
100 Corning Inc.	05/18/2010 P 06/28/2010 Short	1,725.05	1,853.00	-127.95
100 Corning Inc.	05/18/2010 P 06/29/2010 Short	1,651.88	1,853.72	-201.84
300 Corning Inc.	05/19/2010 P 08/13/2010 Short	5,081.55	5,321.31	-239.76
100 Corning Inc.	05/19/2010 P 08/13/2010 Short	1,693.85	1,775.30	-81.45
200 Corning Inc.	05/19/2010 P 08/13/2010 Short	3,366.46	3,550.60	-184.14
100 Corning Inc.	05/19/2010 P 08/10/2010 Short	1,865.52	1,773.77	91.75
100 Corning Inc.	05/19/2010 P 08/09/2010 Short	1,881.17	1,783.83	97.34
300 Corning Inc.	05/19/2010 P 08/10/2010 Short	5,559.11	5,325.90	233.21
400 Corning Inc.	05/19/2010 P 08/13/2010 Short	6,775.41	7,135.32	-359.91
200 Corning Inc.	05/20/2010 P 08/13/2010 Short	3,366.46	3,433.36	-66.90
100 Corning Inc.	05/24/2010 P 08/13/2010 Short	1,683.23	1,701.88	-18.65
200 Corning Inc.	05/25/2010 P 08/13/2010 Short	3,430.56	3,315.10	115.46

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200 Corning Inc.	05/26/2010 P 08/13/2010 Short	3,430.56	3,400.56	30.00
100 Corning Inc.	05/27/2010 P 08/13/2010 Short	1,708.56	1,738.78	-30.22
100 Corning Inc.	05/27/2010 P 08/13/2010 Short	1,695.84	1,741.05	-45.21
300 Corning Inc.	07/02/2010 P 08/13/2010 Short	5,125.68	4,882.08	243.60
100 CSX Corp.	07/13/2010 P 10/29/2010 Short	6,153.90	5,186.38	967.52
200 CSX Corp.	07/14/2010 P 10/29/2010 Short	12,307.81	10,362.20	1,945.61
95 CVS Caremark Corp	11/16/2009 P 06/02/2010 Short	3,321.82	2,906.90	414.92
200 CVS Caremark Corp	11/16/2009 P 05/25/2010 Short	6,773.65	6,101.34	672.31
105 CVS Caremark Corp	11/16/2009 P 05/25/2010 Short	3,556.16	3,212.88	343.28
100 CVS Caremark Corp	11/16/2009 P 06/02/2010 Short	3,496.65	3,060.45	436.20
200 CVS Caremark Corp	12/17/2009 P 06/02/2010 Short	6,993.29	6,253.00	740.29
100 CVS Caremark Corp	12/17/2009 P 06/02/2010 Short	3,496.65	3,122.86	373.79
100 Deere & Co	09/01/2010 P 09/21/2010 Short	7,302.00	6,626.64	675.36
100 Deere & Co	09/01/2010 P 09/21/2010 Short	7,301.42	6,626.64	674.78
100 Deere & Co	09/02/2010 P 09/24/2010 Short	7,234.79	6,744.98	489.81
100 Deere & Co	09/02/2010 P 09/22/2010 Short	7,298.10	6,744.98	553.12
100 Deere & Co	09/02/2010 P 09/21/2010 Short	7,307.50	6,702.52	604.98
100 Deere & Co	09/02/2010 P 09/21/2010 Short	7,301.99	6,744.98	557.01
100 Deere & Co	09/03/2010 P 09/24/2010 Short	7,246.87	6,860.98	385.89
50 Deere & Co	09/03/2010 P 09/24/2010 Short	3,617.39	3,430.49	186.90
100 Deere & Co	09/03/2010 P 09/24/2010 Short	7,234.79	6,865.23	369.56
600 EMC Corp., Mass	02/11/2010 P 10/29/2010 Short	12,683.84	10,305.72	2,378.12
100 EMC Corp., Mass	02/11/2010 P 07/29/2010 Short	2,007.00	1,717.62	289.38
100 EMC Corp., Mass	02/11/2010 P 07/29/2010 Short	1,995.96	1,717.62	278.34
100 EMC Corp., Mass	02/11/2010 P 07/29/2010 Short	2,009.05	1,701.40	307.65
200 EMC Corp., Mass	02/11/2010 P 10/29/2010 Short	4,227.95	3,402.80	825.15
200 EMC Corp., Mass	02/11/2010 P 07/29/2010 Short	4,014.01	3,416.40	597.61
200 FedEx Corp.	06/16/2010 P 10/29/2010 Short	17,561.72	16,130.48	1,431.24
90 Freeport-McMoran Copper & Gold Inc	09/20/2010 P 10/29/2010 Short	8,531.85	7,502.04	1,029.81
200 Gilead Sciences	08/05/2010 P 09/17/2010 Short	6,924.10	7,109.20	-185.10
100 Gilead Sciences	08/05/2010 P 09/20/2010 Short	3,488.74	3,569.83	-81.09
100 Gilead Sciences	08/05/2010 P 09/17/2010 Short	3,488.35	3,569.83	-81.48

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100 Gilead Sciences	08/05/2010 P 09/17/2010 Short	3,462.05	3,569.83	-107.78
300 Gilead Sciences	08/05/2010 P 10/29/2010 Short	11,876.83	10,709.49	1,167.34
100 Gilead Sciences	08/05/2010 P 09/17/2010 Short	3,456.48	3,569.83	-113.35
200 Gilead Sciences	08/05/2010 P 09/20/2010 Short	6,982.88	7,139.66	-156.78
100 Gilead Sciences	08/06/2010 P 10/29/2010 Short	3,958.94	3,548.93	410.01
200 GoldCorp Inc	11/09/2009 P 04/05/2010 Short	7,775.97	8,821.76	-1,045.79
600 GoldCorp Inc	11/09/2009 P 04/05/2010 Short	23,327.90	25,956.96	-2,629.06
600 GoldCorp Inc	11/09/2009 P 04/06/2010 Short	23,123.72	26,465.28	-3,341.56
200 GoldCorp Inc	08/26/2010 P 10/29/2010 Short	8,907.87	8,589.88	317.99
100 GoldCorp Inc	08/26/2010 P 10/29/2010 Short	4,453.93	4,320.60	133.33
40 Goldman Sachs Group Inc	07/19/2010 P 08/26/2010 Short	5,699.86	5,840.38	-140.52
200 Goldman Sachs Group Inc	07/19/2010 P 08/26/2010 Short	28,912.97	29,220.44	-307.47
290 Goldman Sachs Group Inc	07/19/2010 P 08/26/2010 Short	41,323.98	42,369.64	-1,045.66
100 Goodrich Corp.	07/07/2009 P 04/26/2010 Short	7,575.52	4,981.30	2,594.22
100 Goodrich Corp.	07/08/2009 P 04/26/2010 Short	7,605.94	4,879.75	2,726.19
100 Goodrich Corp.	07/08/2009 P 04/27/2010 Short	7,501.90	4,879.75	2,622.15
400 Hewlett Packard Co.	09/14/2010 P 10/29/2010 Short	16,783.75	15,895.76	887.99
100 Honeywell Int'l	01/04/2010 P 10/29/2010 Short	4,702.93	4,030.50	672.43
100 Honeywell Int'l	01/04/2010 P 10/29/2010 Short	4,702.93	3,981.80	721.13
200 Honeywell Int'l	01/04/2010 P 10/29/2010 Short	9,405.86	8,030.96	1,374.90
900 Intel Corp Cap	10/08/2009 P 04/26/2010 Short	21,466.97	17,979.84	3,487.13
100 Intel Corp Cap	10/08/2009 P 08/04/2010 Short	2,066.70	1,997.76	68.94
600 Intel Corp Cap	10/09/2009 P 08/04/2010 Short	12,398.55	12,047.88	350.67
200 Intel Corp Cap	10/09/2009 P 08/04/2010 Short	4,133.41	4,057.06	76.35
400 Intel Corp Cap	10/09/2009 P 08/04/2010 Short	8,266.82	8,031.92	234.90
500 Intel Corp Cap	10/13/2009 P 08/04/2010 Short	10,338.28	10,276.30	61.98
200 Intel Corp Cap	10/13/2009 P 08/04/2010 Short	4,132.85	4,110.52	22.33
700 Intel Corp Cap	10/30/2009 P 08/04/2010 Short	14,432.21	13,257.09	1,175.12
100 Intel Corp Cap	10/30/2009 P 08/04/2010 Short	2,067.65	1,890.50	177.15
200 Intel Corp Cap	10/30/2009 P 08/04/2010 Short	4,123.49	3,794.16	329.33
300 Intel Corp Cap	10/30/2009 P 08/04/2010 Short	6,202.96	5,691.24	511.72
75 International Business Machines Corp	10/07/2010 P 10/29/2010 Short	10,741.31	10,399.46	341.85

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Administrator : John P. Speas

Account Number: 20-050-6

Accountant : Not Assigned

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150 ITT Industries	04/23/2009 P 01/08/2010 Short	7,460.86	6,265.80	1,195.06
150 ITT Industries	04/24/2009 P 01/08/2010 Short	7,507.12	6,280.56	1,226.56
300 J.P. Morgan Chase & CO	01/05/2010 P 08/09/2010 Short	11,912.38	13,004.22	-1,091.84
200 J.P. Morgan Chase & CO	01/05/2010 P 08/09/2010 Short	7,951.14	8,669.48	-718.34
300 J.P. Morgan Chase & CO	01/05/2010 P 08/09/2010 Short	11,977.77	13,004.22	-1,026.45
100 J.P. Morgan Chase & CO	01/06/2010 P 08/09/2010 Short	3,970.79	4,389.83	-419.04
200 J.P. Morgan Chase & CO	01/06/2010 P 08/09/2010 Short	7,946.86	8,779.66	-832.80
400 J.P. Morgan Chase & CO	01/06/2010 P 08/09/2010 Short	15,883.17	17,452.96	-1,569.79
200 J.P. Morgan Chase & CO	01/06/2010 P 08/10/2010 Short	7,876.71	8,779.66	-902.95
200 J.P. Morgan Chase & CO	01/22/2010 P 08/10/2010 Short	7,876.71	8,167.76	-291.05
250 J.P. Morgan Chase & CO	01/22/2010 P 08/10/2010 Short	9,845.87	10,079.48	-233.61
200 J.P. Morgan Chase & CO	01/22/2010 P 08/10/2010 Short	7,876.71	8,133.34	-256.63
200 J.P. Morgan Chase & CO	01/22/2010 P 08/10/2010 Short	7,876.71	8,162.34	-285.63
100 Kohls Corp. Com	07/27/2009 P 07/19/2010 Short	4,616.32	4,890.96	-274.64
150 Kohls Corp. Com	07/27/2009 P 07/19/2010 Short	6,911.62	7,336.44	-424.82
50 Kohls Corp. Com	07/27/2009 P 07/19/2010 Short	2,303.88	2,449.76	-145.88
150 Kohls Corp. Com	07/27/2009 P 07/19/2010 Short	6,917.01	7,336.44	-419.43
50 Kohls Corp. Com	12/28/2009 P 07/20/2010 Short	2,286.15	2,759.25	-473.10
150 Kohls Corp. Com	12/28/2009 P 07/19/2010 Short	6,917.01	8,277.75	-1,360.74
100 Kohls Corp. Com	12/28/2009 P 07/19/2010 Short	4,611.34	5,513.51	-902.17
100 Kohls Corp. Com	12/30/2009 P 07/20/2010 Short	4,572.30	5,527.35	-955.05
50 Las Vegas Sands Corp	08/03/2010 P 11/09/2010 Short	2,657.47	1,405.54	1,251.93
500 Las Vegas Sands Corp	08/03/2010 P 10/29/2010 Short	22,944.66	14,017.90	8,926.76
160 Las Vegas Sands Corp	08/03/2010 P 11/05/2010 Short	8,674.36	4,500.83	4,173.53
50 Las Vegas Sands Corp	08/03/2010 P 11/09/2010 Short	2,638.73	1,406.51	1,232.22
50 Las Vegas Sands Corp	08/03/2010 P 11/05/2010 Short	2,690.64	1,405.54	1,285.10
100 Las Vegas Sands Corp	08/03/2010 P 11/08/2010 Short	5,277.71	2,803.58	2,474.13
200 Manulife Financial Corp.	08/02/2010 P 10/29/2010 Short	2,519.98	3,258.64	-738.66
700 Manulife Financial Corp.	08/03/2010 P 10/29/2010 Short	8,819.91	11,142.25	-2,322.34
600 Marvell Tech Group	05/26/2010 P 09/10/2010 Short	10,227.79	11,404.14	-1,176.35
300 Marvell Tech Group	05/26/2010 P 09/10/2010 Short	5,079.69	5,696.16	-616.47
200 Marvell Tech Group	05/26/2010 P 09/10/2010 Short	3,409.26	3,797.44	-388.18

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100 Marvell Tech Group	05/27/2010 P 10/29/2010 Short	1,921.98	1,916.42	5.56
100 Marvell Tech Group	05/27/2010 P 09/10/2010 Short	1,704.63	1,916.42	-211.79
100 Marvell Tech Group	05/27/2010 P 10/29/2010 Short	1,921.98	1,903.32	18.66
100 Marvell Tech Group	05/28/2010 P 10/29/2010 Short	1,921.98	1,887.59	34.39
400 Marvell Tech Group	05/28/2010 P 10/29/2010 Short	7,687.89	7,564.00	123.89
200 Marvell Tech Group	06/01/2010 P 11/12/2010 Short	3,953.73	3,868.58	85.15
100 Marvell Tech Group	06/01/2010 P 10/29/2010 Short	1,921.98	1,906.26	15.72
100 Marvell Tech Group	06/02/2010 P 11/12/2010 Short	1,976.86	1,922.64	54.22
200 Marvell Tech Group	06/02/2010 P 11/15/2010 Short	3,902.75	3,845.28	57.47
200 Marvell Tech Group	06/02/2010 P 11/15/2010 Short	3,917.63	3,862.80	54.83
600 Micron Tech Inc	10/08/2010 P 10/29/2010 Short	4,871.80	4,518.60	353.20
2,400 Micron Tech Inc	10/08/2010 P 10/29/2010 Short	19,602.62	18,074.40	1,528.22
300 Micron Tech Inc	10/08/2010 P 11/02/2010 Short	2,419.85	2,285.55	134.30
400 Micron Tech Inc	10/08/2010 P 10/29/2010 Short	3,266.62	3,047.40	219.22
900 Micron Tech Inc	10/08/2010 P 10/29/2010 Short	7,307.69	6,856.65	451.04
100 Micron Tech Inc	10/11/2010 P 11/03/2010 Short	797.15	776.82	20.33
200 Micron Tech Inc	10/11/2010 P 11/02/2010 Short	1,613.23	1,553.64	59.59
200 Micron Tech Inc	10/11/2010 P 11/04/2010 Short	1,703.57	1,553.64	149.93
200 Micron Tech Inc	10/11/2010 P 11/02/2010 Short	1,620.85	1,553.64	67.21
400 Micron Tech Inc	10/11/2010 P 11/04/2010 Short	3,402.98	3,107.28	295.70
600 Morgan Stanley	01/05/2010 P 02/11/2010 Short	16,298.61	18,794.28	-2,495.67
600 Morgan Stanley	01/05/2010 P 02/11/2010 Short	16,298.61	19,080.66	-2,782.05
800 Morgan Stanley	01/06/2010 P 02/11/2010 Short	21,745.80	25,614.40	-3,868.60
200 Morgan Stanley	01/06/2010 P 02/11/2010 Short	5,432.87	6,445.34	-1,012.47
150 Mosaic Cothe	06/29/2009 P 05/12/2010 Short	7,291.69	6,614.88	676.81
260 Nike Inc. Class B	05/10/2010 P 10/29/2010 Short	21,067.47	19,551.90	1,515.57
100 Peabody Energy Corp	04/26/2010 P 09/10/2010 Short	4,637.23	4,986.17	-348.94
200 Peabody Energy Corp	04/26/2010 P 09/17/2010 Short	9,291.48	9,972.34	-680.86
200 Peabody Energy Corp	04/26/2010 P 09/10/2010 Short	9,214.84	9,970.30	-755.46
200 Peabody Energy Corp	04/26/2010 P 10/29/2010 Short	10,553.84	9,972.34	581.50
100 Peabody Energy Corp	04/26/2010 P 09/13/2010 Short	4,643.13	4,986.17	-343.04
50 Peabody Energy Corp	04/27/2010 P 11/10/2010 Short	2,854.60	2,407.60	447.00

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50 Peabody Energy Corp	04/27/2010 P 11/10/2010 Short	2,857.31	2,407.59	449.72
200 Peabody Energy Corp	04/27/2010 P 10/29/2010 Short	10,553.84	9,630.38	923.46
50 Peabody Energy Corp	04/28/2010 P 11/10/2010 Short	2,857.31	2,413.75	443.56
100 Peabody Energy Corp	04/28/2010 P 11/10/2010 Short	5,714.60	4,854.53	860.07
350 Pepsico Inc. Com	04/20/2009 P 02/08/2010 Short	20,677.66	17,769.36	2,908.30
50 Pepsico Inc. Com	04/20/2009 P 02/22/2010 Short	3,122.96	2,538.48	584.48
100 Pepsico Inc. Com	12/09/2009 P 10/20/2010 Short	6,508.26	6,181.45	326.81
100 Pepsico Inc. Com	12/09/2009 P 10/20/2010 Short	6,520.55	6,156.51	364.04
100 Pepsico Inc. Com	12/09/2009 P 10/20/2010 Short	6,520.55	6,120.69	399.86
4,300 Pfizer Inc.	05/20/2010 P 05/26/2010 Short	65,029.52	66,624.20	-1,594.68
800 Pfizer Inc.	05/20/2010 P 05/26/2010 Short	12,098.51	12,308.00	-209.49
100 Pfizer Inc.	05/20/2010 P 05/26/2010 Short	1,512.31	1,550.19	-37.88
100 Praxair Inc.	09/10/2009 P 02/25/2010 Short	7,478.14	7,679.00	-200.86
100 Praxair Inc.	09/11/2009 P 02/25/2010 Short	7,478.14	7,776.28	-298.14
50 Praxair Inc.	09/11/2009 P 02/25/2010 Short	3,739.07	3,883.54	-144.47
350 Procter & Gamble Co	09/25/2009 P 03/08/2010 Short	22,114.78	20,365.59	1,749.19
200 Procter & Gamble Co	09/25/2009 P 06/16/2010 Short	12,285.43	11,637.48	647.95
300 Procter & Gamble Co	09/25/2009 P 06/16/2010 Short	18,423.85	17,456.22	967.63
450 Procter & Gamble Co	09/25/2009 P 06/16/2010 Short	27,520.64	26,184.33	1,336.31
200 Procter & Gamble Co	10/08/2009 P 06/16/2010 Short	12,231.39	11,528.16	703.23
200 Procter & Gamble Co	10/08/2009 P 06/16/2010 Short	12,231.39	11,532.92	698.47
350 Qualcomm Inc.	10/30/2009 P 10/29/2010 Short	15,861.77	14,562.00	1,299.77
100 Qualcomm Inc.	10/30/2009 P 10/15/2010 Short	4,466.45	4,160.57	305.88
200 Teva Pharmaceuticals	12/28/2009 P 07/26/2010 Short	10,010.41	11,239.42	-1,229.01
100 Teva Pharmaceuticals	12/28/2009 P 07/26/2010 Short	4,995.01	5,619.71	-624.70
100 Teva Pharmaceuticals	12/29/2009 P 07/26/2010 Short	4,995.02	5,601.56	-606.54
100 Travelers Co. Inc. Common Stock	09/15/2010 P 12/01/2010 Short	5,481.59	5,249.56	232.03
100 Travelers Co. Inc. Common Stock	09/15/2010 P 11/30/2010 Short	5,416.61	5,249.56	167.05
100 Travelers Co. Inc. Common Stock	09/15/2010 P 12/01/2010 Short	5,493.21	5,249.56	243.65
100 Travelers Co. Inc. Common Stock	09/15/2010 P 10/29/2010 Short	5,498.91	5,249.56	249.35
200 Travelers Co. Inc. Common Stock	09/16/2010 P 12/02/2010 Short	11,001.91	10,526.48	475.43

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100 Travelers Co. Inc. Common Stock	09/16/2010 P 12/01/2010 Short	5,481.58	5,263.24	218.34
100 Travelers Co. Inc. Common Stock	09/16/2010 P 12/02/2010 Short	5,499.42	5,263.24	236.18
300 United Technologies Corp	02/24/2010 P 10/29/2010 Short	22,340.65	20,534.28	1,806.37
50 Viacom Inc. New Class B	05/21/2009 P 04/05/2010 Short	1,746.01	1,027.02	718.99
300 Viacom Inc. New Class B	05/22/2009 P 04/05/2010 Short	10,476.06	6,477.54	3,998.52
50 Viacom Inc. New Class B	05/22/2009 P 04/05/2010 Short	1,746.01	1,081.75	664.26
200 Visa Inc	10/09/2009 P 08/05/2010 Short	14,400.92	14,595.44	-194.52
200 Visa Inc	10/09/2009 P 08/05/2010 Short	14,374.53	14,521.56	-147.03
100 Visa Inc	10/09/2009 P 08/05/2010 Short	7,200.45	7,260.78	-60.33
200 Visa Inc	10/09/2009 P 08/05/2010 Short	14,400.92	14,556.42	-155.50
100 Visa Inc	10/12/2009 P 08/05/2010 Short	7,187.27	7,432.91	-245.64
100 Visa Inc	10/12/2009 P 08/05/2010 Short	7,187.27	7,447.94	-260.67
100 Visa Inc	10/12/2009 P 08/05/2010 Short	7,187.27	7,386.66	-199.39
300 Wal-Mart Stores Inc Com	11/12/2009 P 03/02/2010 Short	16,066.63	16,068.21	-1.58
300 Wal-Mart Stores Inc Com	11/12/2009 P 07/26/2010 Short	15,336.58	16,025.34	-688.76
375 Wal-Mart Stores Inc Com	11/12/2009 P 03/02/2010 Short	20,083.28	20,031.68	51.60
100 Wal-Mart Stores Inc Com	11/12/2009 P 07/26/2010 Short	5,112.19	5,349.04	-236.85
325 Wal-Mart Stores Inc Com	11/12/2009 P 07/26/2010 Short	16,604.52	17,360.78	-756.26
100 Wal-Mart Stores Inc Com	11/12/2009 P 03/02/2010 Short	5,355.54	5,364.99	-9.45
100 Wal-Mart Stores Inc Com	11/13/2009 P 07/26/2010 Short	5,109.08	5,328.50	-219.42
175 Wal-Mart Stores Inc Com	11/13/2009 P 07/26/2010 Short	8,940.90	9,323.30	-382.40
425 Wal-Mart Stores Inc Com	11/13/2009 P 07/26/2010 Short	21,684.32	22,642.30	-957.98
100 Warner Chilcott PLC	11/24/2009 P 10/29/2010 Short	2,390.96	2,379.81	11.15
200 Warner Chilcott PLC	11/25/2009 P 10/29/2010 Short	4,781.92	4,835.16	-53.24
300 Warner Chilcott PLC	11/30/2009 P 10/29/2010 Short	7,172.88	7,329.33	-156.45
100 Warner Chilcott PLC	12/01/2009 P 10/29/2010 Short	2,390.95	2,542.18	-151.23
500 Wells Fargo & Co.	10/20/2010 P 10/29/2010 Short	12,929.83	12,844.60	85.23
130 Amazon Com Inc Com	07/31/2009 P 10/20/2010 Long	20,495.50	11,215.18	9,280.32
100 Amazon Com Inc Com	07/31/2009 P 10/29/2010 Long	16,588.01	8,627.06	7,960.95
20 Apple Inc	07/26/2007 P 10/18/2010 Long	6,338.93	2,910.37	3,428.56
80 Apple Inc	07/26/2007 P 05/18/2010 Long	20,151.22	11,641.46	8,509.76

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30 Apple Inc	05/22/2008 P 10/18/2010 Long	9,508.40	5,414.70	4,093.70
100 Apple Inc	06/02/2008 P 10/29/2010 Long	30,229.50	18,752.38	11,477.12
25 Apple Inc	08/22/2008 P 10/29/2010 Long	7,557.37	4,420.85	3,136.52
200 Celgene Corp.	05/21/2008 P 11/18/2010 Long	12,117.67	11,421.18	696.49
100 Celgene Corp.	05/21/2008 P 12/06/2010 Long	5,563.11	5,710.59	-147.48
100 Celgene Corp.	05/21/2008 P 11/18/2010 Long	6,073.33	5,710.59	362.74
400 Celgene Corp.	05/21/2008 P 10/29/2010 Long	24,763.62	22,842.36	1,921.26
300 Celgene Corp.	05/21/2008 P 11/15/2010 Long	18,201.23	17,131.77	1,069.46
200 Celgene Corp.	05/22/2008 P 12/06/2010 Long	11,126.23	11,532.08	-405.85
100 Celgene Corp.	05/22/2008 P 12/06/2010 Long	5,548.40	5,766.04	-217.64
200 Celgene Corp.	05/14/2009 P 12/07/2010 Long	11,491.81	8,148.74	3,343.07
500 Celgene Corp.	05/14/2009 P 12/06/2010 Long	27,770.88	20,371.85	7,399.03
100 Celgene Corp.	05/14/2009 P 12/10/2010 Long	5,752.23	4,074.37	1,677.86
200 Check Point Software Technologies	04/13/2009 P 05/05/2010 Long	6,740.00	4,805.46	1,934.54
100 Check Point Software Technologies	04/14/2009 P 05/06/2010 Long	3,281.89	2,437.92	843.97
100 Check Point Software Technologies	04/14/2009 P 05/05/2010 Long	3,386.94	2,437.92	949.02
200 Check Point Software Technologies	04/14/2009 P 05/06/2010 Long	6,453.13	4,875.84	1,577.29
300 Check Point Software Technologies	04/14/2009 P 05/05/2010 Long	10,110.01	7,313.76	2,796.25
50 Check Point Software Technologies	04/27/2009 P 05/10/2010 Long	1,633.29	1,191.61	441.68
100 Check Point Software Technologies	04/27/2009 P 05/07/2010 Long	3,238.44	2,383.22	855.22
300 Check Point Software Technologies	04/27/2009 P 05/06/2010 Long	9,845.68	7,149.66	2,696.02
300 Check Point Software Technologies	04/27/2009 P 05/07/2010 Long	9,548.41	7,149.66	2,398.75
200 Check Point Software Technologies	04/28/2009 P 05/10/2010 Long	6,511.05	4,635.90	1,875.15
100 Check Point Software Technologies	04/29/2009 P 05/10/2010 Long	3,255.52	2,310.79	944.73
900 Cisco Systems Inc.	08/26/2009 P 10/29/2010 Long	20,627.65	19,740.60	887.05
100 Cisco Systems Inc.	08/27/2009 P 10/29/2010 Long	2,291.96	2,160.45	131.51
60 Covidien LTD	12/11/2008 P 06/28/2010 Long	2,497.45	2,126.93	370.52
40 Covidien LTD	12/11/2008 P 06/28/2010 Long	1,673.64	1,417.96	255.68
580 Covidien LTD	12/12/2008 P 06/28/2010 Long	24,267.77	19,960.87	4,306.90

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120 Covidien LTD	12/12/2008 P 06/29/2010 Long	4,814.60	4,129.84	684.76
200 Covidien LTD	12/15/2008 P 10/29/2010 Long	7,983.88	6,931.78	1,052.10
10 Covidien LTD	12/15/2008 P 06/29/2010 Long	401.21	346.59	54.62
50 Covidien LTD	12/15/2008 P 06/29/2010 Long	2,008.71	1,732.94	275.77
40 Covidien LTD	12/15/2008 P 06/29/2010 Long	1,604.87	1,386.36	218.51
100 Covidien LTD	01/21/2009 P 10/29/2010 Long	3,991.94	3,652.85	339.09
295 CVS Caremark Corp	03/31/2008 P 05/18/2010 Long	10,594.39	12,060.54	-1,466.15
800 CVS Caremark Corp	03/31/2008 P 05/18/2010 Long	28,485.27	32,706.56	-4,221.29
700 CVS Caremark Corp	05/21/2008 P 05/19/2010 Long	24,474.45	29,421.00	-4,946.55
95 CVS Caremark Corp	05/21/2008 P 05/19/2010 Long	3,324.58	3,992.85	-668.27
105 CVS Caremark Corp	05/21/2008 P 05/18/2010 Long	3,770.88	4,413.15	-642.27
105 CVS Caremark Corp	05/22/2008 P 05/19/2010 Long	3,674.54	4,445.45	-770.91
95 CVS Caremark Corp	05/22/2008 P 05/25/2010 Long	3,217.48	4,022.07	-804.59
100 Danaher Corporation	05/21/2008 P 02/26/2010 Long	7,408.23	7,715.23	-307.00
200 Danaher Corporation	05/21/2008 P 05/21/2010 Long	15,947.37	15,430.46	516.91
400 Danaher Corporation	05/21/2008 P 03/01/2010 Long	29,928.37	30,860.92	-932.55
100 Danaher Corporation	05/21/2008 P 03/01/2010 Long	7,485.40	7,715.23	-229.83
100 Danaher Corporation	05/22/2008 P 05/21/2010 Long	7,998.42	7,690.80	307.62
50 Danaher Corporation	04/23/2009 P 05/21/2010 Long	3,975.24	2,893.59	1,081.65
50 Danaher Corporation	04/23/2009 P 05/24/2010 Long	3,966.34	2,893.58	1,072.76
150 Danaher Corporation	04/23/2009 P 05/21/2010 Long	11,925.71	8,667.14	3,258.57
100 Disney, Walt CO	10/16/2009 P 10/29/2010 Long	3,612.05	2,896.25	715.80
400 Disney, Walt CO	10/16/2009 P 10/29/2010 Long	14,448.19	11,677.48	2,770.71
700 Elan PLC ADR	05/21/2008 P 10/26/2010 Long	3,830.40	17,578.89	-13,748.49
200 Elan PLC ADR	05/21/2008 P 11/19/2010 Long	1,111.98	5,022.54	-3,910.56
200 Elan PLC ADR	05/21/2008 P 11/18/2010 Long	1,116.56	5,022.54	-3,905.98
100 Elan PLC ADR	05/21/2008 P 11/24/2010 Long	532.99	2,511.27	-1,978.28
200 Elan PLC ADR	05/21/2008 P 10/26/2010 Long	1,100.00	5,022.54	-3,922.54
100 Elan PLC ADR	05/21/2008 P 11/18/2010 Long	562.39	2,511.27	-1,948.88
100 Elan PLC ADR	05/21/2008 P 11/19/2010 Long	555.99	2,511.27	-1,955.28
200 Elan PLC ADR	05/21/2008 P 04/26/2010 Long	1,397.89	5,022.54	-3,624.65
1,100 Elan PLC ADR	05/21/2008 P 10/29/2010 Long	6,017.00	27,623.97	-21,606.97

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100 Elan PLC ADR	05/21/2008 P 11/18/2010 Long	562.49	2,511.27	-1,948.78
1,000 Elan PLC ADR	05/21/2008 P 11/24/2010 Long	5,319.90	25,112.70	-19,792.80
200 Elan PLC ADR	05/21/2008 P 10/26/2010 Long	1,094.40	5,022.54	-3,928.14
300 Elan PLC ADR	05/21/2008 P 11/22/2010 Long	1,613.97	7,533.81	-5,919.84
300 Elan PLC ADR	05/21/2008 P 04/26/2010 Long	2,089.10	7,533.81	-5,444.71
600 Elan PLC ADR	05/21/2008 P 11/29/2010 Long	3,162.36	15,067.62	-11,905.26
400 Elan PLC ADR	05/21/2008 P 12/01/2010 Long	2,071.96	10,045.08	-7,973.12
100 Elan PLC ADR	05/21/2008 P 11/23/2010 Long	525.99	2,511.27	-1,985.28
100 Elan PLC ADR	05/21/2008 P 11/24/2010 Long	535.95	2,511.27	-1,975.32
100 Elan PLC ADR	05/21/2008 P 11/22/2010 Long	537.63	2,511.27	-1,973.64
100 Elan PLC ADR	05/22/2008 P 12/03/2010 Long	517.99	2,527.72	-2,009.73
300 Elan PLC ADR	05/22/2008 P 12/02/2010 Long	1,541.97	7,583.16	-6,041.19
200 Elan PLC ADR	05/22/2008 P 12/02/2010 Long	1,022.28	5,055.44	-4,033.16
700 Elan PLC ADR	09/29/2008 P 12/03/2010 Long	3,625.93	6,823.32	-3,197.39
200 Elan PLC ADR	09/29/2008 P 12/03/2010 Long	1,038.94	1,949.52	-910.58
400 Emerson Electric Co	08/31/2009 P 10/29/2010 Long	21,959.66	14,704.56	7,255.10
300 Gilead Sciences	12/03/2008 P 01/04/2010 Long	12,969.36	13,477.98	-508.62
50 Gilead Sciences	12/04/2008 P 05/26/2010 Long	1,810.47	2,299.18	-488.71
50 Gilead Sciences	12/04/2008 P 02/22/2010 Long	2,385.96	2,299.19	86.77
300 Gilead Sciences	12/04/2008 P 01/04/2010 Long	12,969.35	13,795.11	-825.76
50 Gilead Sciences	03/13/2009 P 05/26/2010 Long	1,786.37	2,228.77	-442.40
50 Gilead Sciences	03/13/2009 P 05/26/2010 Long	1,786.37	2,231.75	-445.38
350 Gilead Sciences	03/13/2009 P 05/26/2010 Long	12,504.63	15,636.04	-3,131.41
200 Gilead Sciences	03/13/2009 P 05/27/2010 Long	7,093.57	8,983.86	-1,890.29
50 Gilead Sciences	03/13/2009 P 05/27/2010 Long	1,770.72	2,245.96	-475.24
150 Gilead Sciences	03/13/2009 P 05/26/2010 Long	5,431.40	6,737.90	-1,306.50
50 Gilead Sciences	03/13/2009 P 05/26/2010 Long	1,786.37	2,231.75	-445.38
100 Goodrich Corp.	07/09/2009 P 10/29/2010 Long	8,231.87	4,892.07	3,339.80
100 Goodrich Corp.	07/09/2009 P 10/29/2010 Long	8,231.87	4,883.62	3,348.25
50 Goodrich Corp.	07/23/2009 P 10/29/2010 Long	4,115.94	2,467.01	1,648.93
60 Google Inc.	06/22/2009 P 10/29/2010 Long	36,915.57	24,448.47	12,467.10
400 Halliburton Company Com	05/21/2008 P 09/17/2010 Long	12,303.63	19,524.00	-7,220.37

Tax Worksheet
(01/01/2010 To 12/31/2010)

Tax ID : 42-6173496

Account Name : R.J. McElroy Trust- Westfield Capital

Administrator : John P. Speas

Account Number: 20-050-6

Accountant : Not Assigned

State of Domicile: Iowa

250 Halliburton Company Com	05/21/2008 P 10/29/2010 Long	7,927.86	12,202.50	-4,274.64
300 Halliburton Company Com	05/21/2008 P 01/14/2010 Long	10,160.90	14,643.00	-4,482.10
250 Halliburton Company Com	05/21/2008 P 12/17/2010 Long	10,027.11	12,202.50	-2,175.39
500 Halliburton Company Com	05/21/2008 P 12/15/2010 Long	19,986.01	24,405.00	-4,418.99
250 Hewlett Packard Co.	05/21/2008 P 05/18/2010 Long	11,753.78	11,232.50	521.28
100 Hewlett Packard Co.	05/21/2008 P 05/18/2010 Long	4,754.01	4,493.00	261.01
1,000 Hewlett Packard Co.	05/21/2008 P 07/22/2010 Long	45,895.62	44,930.00	965.62
100 Hewlett Packard Co.	05/21/2008 P 05/18/2010 Long	4,718.08	4,493.00	225.08
200 Hewlett Packard Co.	05/21/2008 P 07/23/2010 Long	9,211.98	8,986.00	225.98
200 Hewlett Packard Co.	05/22/2008 P 07/23/2010 Long	9,211.98	9,031.76	180.22
100 Illumina Inc	09/16/2008 P 01/19/2010 Long	3,819.35	4,046.38	-227.03
300 Illumina Inc	09/17/2008 P 01/20/2010 Long	11,288.76	12,135.09	-846.33
100 Illumina Inc	09/17/2008 P 10/29/2010 Long	5,433.92	4,045.03	1,388.89
100 Illumina Inc	09/18/2008 P 10/29/2010 Long	5,433.91	3,828.42	1,605.49
40 International Business Machines Corp	09/25/2008 P 02/22/2010 Long	5,087.93	4,825.25	262.68
60 International Business Machines Corp	09/25/2008 P 08/26/2010 Long	7,394.01	7,237.87	156.14
140 International Business Machines Corp	09/26/2008 P 08/26/2010 Long	17,252.69	16,674.92	577.77
200 International Business Machines Corp	01/12/2009 P 08/26/2010 Long	24,646.70	17,225.90	7,420.80
100 International Business Machines Corp	01/16/2009 P 08/26/2010 Long	12,323.35	8,494.14	3,829.21
300 International Business Machines Corp	01/16/2009 P 08/27/2010 Long	37,004.64	25,482.42	11,522.22
200 ITT Industries	05/21/2008 P 01/04/2010 Long	9,972.98	12,856.66	-2,883.68
50 ITT Industries	05/21/2008 P 01/07/2010 Long	2,457.95	3,214.16	-756.21
100 ITT Industries	05/21/2008 P 01/05/2010 Long	4,872.95	6,428.33	-1,555.38
300 ITT Industries	05/21/2008 P 01/05/2010 Long	14,608.84	19,284.99	-4,676.15
100 ITT Industries	05/21/2008 P 01/07/2010 Long	4,903.54	6,428.33	-1,524.79
100 ITT Industries	05/21/2008 P 01/06/2010 Long	4,885.20	6,428.33	-1,543.13
200 ITT Industries	05/21/2008 P 01/07/2010 Long	9,824.16	12,856.66	-3,032.50
100 ITT Industries	05/22/2008 P 01/08/2010 Long	4,976.24	6,392.28	-1,416.04
50 ITT Industries	05/22/2008 P 01/07/2010 Long	2,457.94	3,196.14	-738.20
50 ITT Industries	05/22/2008 P 01/08/2010 Long	2,486.96	3,196.14	-709.18

Tax Worksheet

(01/01/2010 To 12/31/2010)

Tax ID : 42-6173496

Account Name : R.J. McElroy Trust- Westfield Capital

Administrator : John P. Speas

Account Number: 20-050-6

Accountant : Not Assigned

State of Domicile: Iowa

400 Kohls Corp. Com	07/15/2009 P 07/19/2010 Long	18,465.29	18,232.60	232.69
100 Kohls Corp. Com	07/15/2009 P 07/19/2010 Long	4,616.32	4,550.00	66.32
200 Kohls Corp. Com	07/15/2009 P 07/19/2010 Long	9,229.44	9,116.30	113.14
400 Microsoft Corp	02/04/2008 P 07/01/2010 Long	9,249.00	12,195.80	-2,946.80
145 Microsoft Corp	02/04/2008 P 07/01/2010 Long	3,360.98	4,420.98	-1,060.00
245 Microsoft Corp	05/21/2008 P 08/03/2010 Long	6,362.37	6,938.25	-575.88
255 Microsoft Corp	05/21/2008 P 07/01/2010 Long	5,910.70	7,221.45	-1,310.75
400 Microsoft Corp	05/21/2008 P 08/03/2010 Long	10,412.34	11,327.76	-915.42
400 Microsoft Corp	05/22/2008 P 08/03/2010 Long	10,387.54	11,328.00	-940.46
45 Microsoft Corp	04/01/2009 P 08/04/2010 Long	1,151.39	853.89	297.50
1,155 Microsoft Corp	04/01/2009 P 08/03/2010 Long	29,994.03	21,916.59	8,077.44
1,000 Microsoft Corp	05/07/2009 P 08/04/2010 Long	25,586.46	19,410.30	6,176.16
50 Mosaic Cothe	02/04/2009 P 05/10/2010 Long	2,434.58	1,942.06	492.52
300 Mosaic Cothe	02/04/2009 P 05/10/2010 Long	14,711.99	11,652.36	3,059.63
100 Mosaic Cothe	02/05/2009 P 05/11/2010 Long	4,797.25	4,008.00	789.25
100 Mosaic Cothe	02/05/2009 P 05/10/2010 Long	4,869.17	4,038.19	830.98
50 Mosaic Cothe	02/05/2009 P 05/12/2010 Long	2,424.22	2,019.10	405.12
100 Mosaic Cothe	02/05/2009 P 05/12/2010 Long	4,831.03	4,038.19	792.84
100 Mosaic Cothe	02/05/2009 P 05/11/2010 Long	4,797.24	4,038.19	759.05
150 Mosaic Cothe	02/05/2009 P 05/10/2010 Long	7,303.75	6,184.05	1,119.70
50 Mosaic Cothe	02/06/2009 P 05/12/2010 Long	2,424.22	2,238.50	185.72
50 Mosaic Cothe	02/06/2009 P 05/12/2010 Long	2,428.45	2,238.50	189.95
100 Mosaic Cothe	04/08/2009 P 05/12/2010 Long	4,844.52	4,480.34	364.18
150 Mosaic Cothe	04/08/2009 P 05/12/2010 Long	7,291.69	6,720.51	571.18
200 National OilWell Varco Inc	05/21/2008 P 12/16/2010 Long	12,402.95	16,827.48	-4,424.53
200 National OilWell Varco Inc	05/21/2008 P 10/29/2010 Long	10,796.23	16,827.48	-6,031.25
400 National OilWell Varco Inc	05/21/2008 P 10/29/2010 Long	21,689.63	33,654.96	-11,965.33
200 National OilWell Varco Inc	05/21/2008 P 10/29/2010 Long	10,815.39	16,827.48	-6,012.09
100 National OilWell Varco Inc	05/21/2008 P 12/15/2010 Long	6,259.51	8,413.74	-2,154.23
100 Occidental Petroleum Co	05/21/2008 P 10/29/2010 Long	7,844.86	9,699.00	-1,854.14
800 Oracle Corp	02/14/2006 P 10/29/2010 Long	23,479.68	9,934.56	13,545.12
600 Oracle Corp	02/14/2006 P 08/31/2010 Long	13,052.17	7,450.92	5,601.25

Tax Worksheet

(01/01/2010 To 12/31/2010)

Tax ID : 42-6173496

Account Name : R.J. McElroy Trust- Westfield Capital

Administrator : John P. Speas

Account Number: 20-050-6

Accountant : Not Assigned

State of Domicile: Iowa

400 Oracle Corp	02/14/2006 P 08/31/2010 Long	8,696.65	4,967.28	3,729.37
700 Oracle Corp	02/14/2006 P 08/31/2010 Long	15,243.64	8,692.74	6,550.90
100 Oracle Corp	02/14/2006 P 08/31/2010 Long	2,178.76	1,241.82	936.94
100 Pepsico Inc. Com	04/20/2009 P 10/19/2010 Long	6,535.83	5,076.96	1,458.87
100 Pepsico Inc. Com	04/21/2009 P 10/19/2010 Long	6,535.57	4,930.77	1,604.80
200 Pepsico Inc. Com	04/21/2009 P 10/19/2010 Long	13,071.13	9,891.08	3,180.05
100 Pepsico Inc. Com	04/21/2009 P 10/19/2010 Long	6,535.83	4,945.54	1,590.29
200 Pepsico Inc. Com	04/21/2009 P 10/20/2010 Long	13,067.82	9,891.08	3,176.74
200 Pepsico Inc. Com	04/22/2009 P 10/20/2010 Long	13,067.81	9,931.84	3,135.97
200 Pepsico Inc. Com	04/22/2009 P 10/20/2010 Long	13,041.10	9,931.84	3,109.26
200 Pepsico Inc. Com	07/07/2009 P 10/20/2010 Long	13,041.10	11,446.02	1,595.08
100 Praxair Inc.	05/21/2008 P 02/24/2010 Long	7,593.29	9,320.27	-1,726.98
200 Praxair Inc.	05/21/2008 P 02/25/2010 Long	14,960.84	18,640.54	-3,679.70
50 Praxair Inc.	05/21/2008 P 02/25/2010 Long	3,739.07	4,660.13	-921.06
300 Praxair Inc.	05/21/2008 P 02/24/2010 Long	22,814.50	27,960.81	-5,146.31
100 Praxair Inc.	05/22/2008 P 02/25/2010 Long	7,478.15	9,397.44	-1,919.29
250 Qualcomm Inc.	05/21/2008 P 07/23/2010 Long	9,745.61	11,587.50	-1,841.89
100 Qualcomm Inc.	05/21/2008 P 07/28/2010 Long	3,888.50	4,635.00	-746.50
100 Qualcomm Inc.	05/21/2008 P 07/23/2010 Long	3,894.56	4,635.00	-740.44
200 Qualcomm Inc.	05/22/2008 P 07/28/2010 Long	7,777.01	9,275.76	-1,498.75
100 Qualcomm Inc.	09/23/2008 P 07/28/2010 Long	3,910.43	4,672.96	-762.53
100 Qualcomm Inc.	09/23/2008 P 07/28/2010 Long	3,900.05	4,686.05	-786.00
150 Qualcomm Inc.	09/23/2008 P 10/15/2010 Long	6,687.17	7,029.08	-341.91
200 Qualcomm Inc.	09/25/2008 P 10/15/2010 Long	8,942.66	9,283.10	-340.44
50 Qualcomm Inc.	09/25/2008 P 10/15/2010 Long	2,229.05	2,320.78	-91.73
100 Qualcomm Inc.	10/05/2009 P 10/15/2010 Long	4,466.45	4,212.60	253.85
500 Suncor Energy Inc	03/09/2009 P 10/29/2010 Long	15,894.78	11,343.50	4,551.28
100 Syngenta Ag ADR	10/03/2008 P 07/02/2010 Long	4,415.03	3,596.88	818.15
200 Syngenta Ag ADR	10/03/2008 P 07/02/2010 Long	8,855.41	7,193.76	1,661.65
100 Syngenta Ag ADR	10/03/2008 P 07/07/2010 Long	4,346.51	3,596.88	749.63
100 Syngenta Ag ADR	10/03/2008 P 07/06/2010 Long	4,404.51	3,596.88	807.63
250 Syngenta Ag ADR	10/06/2008 P 07/07/2010 Long	10,866.27	8,454.10	2,412.17

Tax Worksheet

(01/01/2010 To 12/31/2010)

Tax ID : 42-6173496

Account Name : R.J. McElroy Trust- Westfield Capital

Administrator : John P. Speas

Account Number: 20-050-6

Accountant : Not Assigned

State of Domicile: Iowa

200 Syngenta Ag ADR	10/07/2008 P 07/07/2010 Long	8,688.45	7,113.80	1,574.65
50 Syngenta Ag ADR	10/07/2008 P 07/07/2010 Long	2,173.25	1,778.45	394.80
200 Syngenta Ag ADR	10/07/2008 P 07/07/2010 Long	8,689.05	7,113.80	1,575.25
100 Syngenta Ag ADR	10/08/2008 P 07/08/2010 Long	4,358.51	3,543.48	815.03
100 Syngenta Ag ADR	10/08/2008 P 07/07/2010 Long	4,344.22	3,543.48	800.74
50 Syngenta Ag ADR	11/14/2008 P 07/08/2010 Long	2,170.13	1,744.54	425.59
100 Syngenta Ag ADR	11/14/2008 P 07/08/2010 Long	4,358.50	3,489.07	869.43
400 Target Corp	11/20/2008 P 10/29/2010 Long	20,791.64	11,580.80	9,210.84
200 Teva Pharmaceuticals	05/22/2009 P 07/23/2010 Long	9,983.43	9,065.86	917.57
50 Teva Pharmaceuticals	05/22/2009 P 07/23/2010 Long	2,497.84	2,266.47	231.37
50 Teva Pharmaceuticals	05/22/2009 P 07/23/2010 Long	2,497.84	2,278.00	219.84
250 Teva Pharmaceuticals	05/26/2009 P 07/26/2010 Long	12,505.81	11,620.10	885.71
200 Teva Pharmaceuticals	05/26/2009 P 07/23/2010 Long	10,004.83	9,206.72	798.11
100 Teva Pharmaceuticals	05/26/2009 P 07/23/2010 Long	5,002.41	4,648.04	354.37
100 Teva Pharmaceuticals	05/26/2009 P 07/26/2010 Long	4,989.13	4,648.04	341.09
100 Teva Pharmaceuticals	05/26/2009 P 07/23/2010 Long	4,995.69	4,648.04	347.65
100 Thermo Fisher Scientific Inc.	05/21/2008 P 09/27/2010 Long	4,764.41	5,922.93	-1,158.52
200 Thermo Fisher Scientific Inc.	05/21/2008 P 07/28/2010 Long	9,214.56	11,845.86	-2,631.30
500 Thermo Fisher Scientific Inc.	05/21/2008 P 09/24/2010 Long	24,018.99	29,614.65	-5,595.66
100 Thermo Fisher Scientific Inc.	05/21/2008 P 07/28/2010 Long	4,615.42	5,922.93	-1,307.51
200 Thermo Fisher Scientific Inc.	05/21/2008 P 09/16/2010 Long	9,392.06	11,845.86	-2,453.80
100 Thermo Fisher Scientific Inc.	05/21/2008 P 09/27/2010 Long	4,785.31	5,922.93	-1,137.62
50 Thermo Fisher Scientific Inc.	05/21/2008 P 07/29/2010 Long	2,268.30	2,961.47	-693.17
100 Thermo Fisher Scientific Inc.	05/21/2008 P 09/27/2010 Long	4,781.23	5,922.93	-1,141.70
100 Thermo Fisher Scientific Inc.	05/21/2008 P 09/24/2010 Long	4,800.41	5,922.93	-1,122.52
50 Thermo Fisher Scientific Inc.	05/21/2008 P 09/28/2010 Long	2,385.96	2,961.46	-575.50
200 Thermo Fisher Scientific Inc.	05/21/2008 P 09/20/2010 Long	9,479.39	11,845.86	-2,366.47
200 Thermo Fisher Scientific Inc.	05/21/2008 P 09/28/2010 Long	9,537.93	11,845.86	-2,307.93
200 Thermo Fisher Scientific Inc.	05/22/2008 P 09/28/2010 Long	9,543.83	11,743.76	-2,199.93
300 Viacom Inc. New Class B	05/22/2009 P 10/29/2010 Long	11,555.83	6,477.54	5,078.29
100 Viacom Inc. New Class B	05/26/2009 P 10/29/2010 Long	3,851.94	2,257.74	1,594.20
50 Weatherford Intl LTD	10/30/2008 P 11/10/2010 Long	948.73	782.60	166.13

Tax Worksheet

(01/01/2010 To 12/31/2010)

Tax ID : 42-6173496

Account Name : R.J. McElroy Trust- Westfield Capital

Administrator : John P. Speas

Account Number: 20-050-6

Accountant : Not Assigned

State of Domicile: Iowa

1,100 Weatherford Intl LTD	10/30/2008 P 10/29/2010 Long	18,546.23	17,217.31	1,328.92
150 Weatherford Intl LTD	02/25/2009 P 11/10/2010 Long	2,846.20	1,444.58	1,401.62
200 Weatherford Intl LTD	02/25/2009 P 12/15/2010 Long	4,153.77	1,899.00	2,254.77
200 Weatherford Intl LTD	02/25/2009 P 12/15/2010 Long	4,153.76	1,926.10	2,227.66
500 Weatherford Intl LTD	02/25/2009 P 12/15/2010 Long	10,308.57	4,815.25	5,493.32
		4,375,524.45		119,294.69
			4,256,229.76	

' denotes Asset may qualify for Five-Year Gain Rule

How Acquired: F - Free Receipt, B - Beginning Inventory, C - Call, G - Gift, L - Payment Made (Liability),
P - Purchase, R - Reinvestment, S - Spinoff, U - Undetermined

Gain/Loss Summary :

Short Term GL		Long Term GL	
Gains From Sales :	201,680.97	Gains From Sales :	281,557.65
Losses From Sales :	-74,677.14	Losses From Sales :	-289,266.79
Common Funds :	0.00	Common Funds :	0.00
			0.00
Short Term Gains :	201,680.97	Long Term Gain :	281,557.65
Short Term Losses :	-74,677.14	Long Term Losses :	-289,266.79
Net Short Term G/L:	127,003.83	Net Long Term G/L :	-7,709.14
Capital Gain Dist :	0.00	Capital Gain Dist :	0.00

Tax Worksheet

(01/01/2010 To 12/31/2010)

Tax ID : 42-6173496

Account Name : R.J. McElroy Trust - AIM Int'l Growth

Account Number: 20-135-5

State of Domicile: Iowa

Administrator : John P. Speas

Accountant : Dallas E. Voigts

Carney Alexander Marold & Co

Waterloo IA 50704

* * Schedule D * *

Shares/PV	Asset Sold	Date Acquired	How Acq	Date Sold	Holding Period	Sales Proceeds	Original Cost	Realized Gain/Loss
16,413.623	Invesco International Growth Fund Cl I	01/14/2008	P	05/10/2010	Long	400,000.00	510,791.94	-110,791.94
24,803.638	Invesco International Growth Fund Cl I	01/14/2008	P	05/05/2010	Long	600,000.00	771,889.21	-171,889.21
						1,000,000.00		-282,681.15
							1,282,681.15	

' denotes Asset may qualify for Five-Year Gain Rule

How Acquired: F - Free Receipt, B - Beginning Inventory, C - Call, G - Gift, L - Payment Made (Liability),
P - Purchase, R - Reinvestment, S - Spinoff, U - Undetermined

Gain/Loss Summary :

Short Term GL		Long Term GL	
Gains From Sales :	0.00	Gains From Sales :	0.00
Losses From Sales :	0.00	Losses From Sales :	-282,681.15
Common Funds :	0.00	Common Funds :	0.00
			0.00
Short Term Gains :	0.00	Long Term Gain :	0.00
Short Term Losses :	0.00	Long Term Losses :	-282,681.15
Net Short Term G/L:	0.00	Net Long Term G/L :	-282,681.15
Capital Gain Dist :	0.00	Capital Gain Dist :	0.00

Tax Worksheet

(01/01/2010 To 12/31/2010)

Tax ID : 42-6173496

Account Name : R.J. McElroy Trust- Metro. West Cap Mgmt

Administrator : John P. Speas

Account Number: 20-135-6

Accountant : Dallas E. Voigts

State of Domicile: Iowa

Carney Alexander Marold & Co

Waterloo IA 50704

* * Schedule D * *

Shares/PV	Asset Sold	Date Acquired	How Acq	Date Sold	Holding Period	Sales Proceeds	Original Cost	Realized Gain/Loss
290	Abbott Laboratories Common Stock	04/30/2010	P	10/27/2010	Short	14,911.55	14,834.57	76.98
410	Abbott Laboratories Common Stock	05/03/2010	P	10/27/2010	Short	21,081.84	20,835.62	246.22
390	Adobe Sys Inc	02/12/2009	P	02/08/2010	Short	12,599.92	8,081.31	4,518.61
180	Adobe Sys Inc	02/13/2009	P	02/08/2010	Short	5,815.35	3,810.89	2,004.46
600	Adobe Sys Inc	02/13/2009	P	02/09/2010	Short	19,385.63	12,702.96	6,682.67
150	Adobe Sys Inc	02/13/2009	P	02/11/2010	Short	4,906.99	3,175.74	1,731.25
200	Adobe Sys Inc	02/13/2009	P	02/10/2010	Short	6,581.15	4,234.32	2,346.83
640	Dow Chemical Co	02/08/2010	P	10/27/2010	Short	19,897.26	16,999.74	2,897.52
560	Dow Chemical Co	02/09/2010	P	10/27/2010	Short	17,410.10	15,280.72	2,129.38
320	EBay Inc.	08/25/2010	P	10/27/2010	Short	9,315.04	7,416.19	1,898.85
870	EBay Inc.	08/26/2010	P	10/27/2010	Short	25,325.27	20,020.27	5,305.00
810	EBay Inc.	08/27/2010	P	10/27/2010	Short	23,578.70	18,672.69	4,906.01
100	Heinz H.J. Co	04/19/2010	P	10/27/2010	Short	4,876.92	4,633.95	242.97
170	Heinz H.J. Co	04/20/2010	P	10/27/2010	Short	8,290.76	7,914.01	376.75
310	Heinz H.J. Co	04/21/2010	P	10/27/2010	Short	15,118.44	14,463.70	654.74
120	Heinz H.J. Co	04/22/2010	P	10/27/2010	Short	5,852.30	5,582.72	269.58
200	Hess Corp	06/11/2010	P	10/27/2010	Short	12,452.55	10,613.24	1,839.31
500	Hess Corp	06/14/2010	P	10/27/2010	Short	31,131.37	27,009.65	4,121.72
20	Hess Corp	06/16/2010	P	10/27/2010	Short	1,245.25	1,099.84	145.41
80	Hess Corp	06/17/2010	P	10/27/2010	Short	4,981.02	4,365.99	615.03
70	MOLEX INC CL A	11/20/2009	P	03/08/2010	Short	1,266.55	1,159.98	106.57
130	MOLEX INC CL A	11/20/2009	P	03/05/2010	Short	2,347.11	2,154.25	192.86
60	MOLEX INC CL A	11/20/2009	P	03/09/2010	Short	1,094.45	994.27	100.18
50	MOLEX INC CL A	11/20/2009	P	03/02/2010	Short	882.25	828.56	53.69
80	MOLEX INC CL A	11/20/2009	P	03/04/2010	Short	1,423.27	1,325.70	97.57
160	MOLEX INC CL A	11/20/2009	P	03/10/2010	Short	2,942.60	2,651.40	291.20
100	MOLEX INC CL A	11/20/2009	P	03/03/2010	Short	1,781.35	1,657.12	124.23
30	MOLEX INC CL A	11/23/2009	P	03/16/2010	Short	538.50	514.10	24.40

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Account Name : R.J. McElroy Trust- Metro. West Cap Mgmt

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Accountant : Dallas E. Voigts

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20 MOLEX INC CL A	11/23/2009 P 03/10/2010 Short	367.82	342.74	25.08
60 MOLEX INC CL A	11/23/2009 P 03/12/2010 Short	1,082.97	1,028.22	54.75
10 MOLEX INC CL A	11/23/2009 P 03/17/2010 Short	179.69	171.37	8.32
70 MOLEX INC CL A	11/23/2009 P 03/11/2010 Short	1,273.30	1,199.58	73.72
30 MOLEX INC CL A	11/23/2009 P 03/15/2010 Short	540.19	514.11	26.08
30 MOLEX INC CL A	11/24/2009 P 03/26/2010 Short	536.54	508.93	27.61
20 MOLEX INC CL A	11/24/2009 P 03/31/2010 Short	354.72	339.29	15.43
20 MOLEX INC CL A	11/24/2009 P 04/01/2010 Short	357.61	339.29	18.32
30 MOLEX INC CL A	11/24/2009 P 03/30/2010 Short	533.27	508.93	24.34
20 MOLEX INC CL A	11/24/2009 P 03/18/2010 Short	359.38	339.29	20.09
10 MOLEX INC CL A	11/24/2009 P 03/19/2010 Short	178.98	169.64	9.34
110 MOLEX INC CL A	11/24/2009 P 03/17/2010 Short	1,976.62	1,866.08	110.54
30 MOLEX INC CL A	11/24/2009 P 03/29/2010 Short	533.35	508.94	24.41
30 MOLEX INC CL A	11/24/2009 P 03/25/2010 Short	531.13	508.93	22.20
90 MOLEX INC CL A	11/24/2009 P 03/22/2010 Short	1,615.37	1,526.80	88.57
110 MOLEX INC CL A	11/24/2009 P 03/23/2010 Short	1,988.12	1,866.08	122.04
80 MOLEX INC CL A	11/25/2009 P 04/05/2010 Short	1,444.94	1,362.04	82.90
20 MOLEX INC CL A	11/25/2009 P 04/01/2010 Short	357.61	340.51	17.10
120 MOLEX INC CL A	12/01/2009 P 04/26/2010 Short	2,307.43	2,016.72	290.71
20 MOLEX INC CL A	12/01/2009 P 04/28/2010 Short	393.69	336.12	57.57
50 MOLEX INC CL A	12/01/2009 P 04/23/2010 Short	955.98	840.30	115.68
20 MOLEX INC CL A	12/01/2009 P 04/28/2010 Short	393.30	336.12	57.18
10 MOLEX INC CL A	12/01/2009 P 04/23/2010 Short	191.12	168.06	23.06
60 MOLEX INC CL A	12/01/2009 P 04/27/2010 Short	1,156.23	1,008.36	147.87
60 MOLEX INC CL A	12/01/2009 P 04/06/2010 Short	1,079.14	1,008.36	70.78
120 MOLEX INC CL A	12/01/2009 P 04/07/2010 Short	2,154.13	2,016.72	137.41
70 MOLEX INC CL A	12/01/2009 P 04/05/2010 Short	1,264.33	1,176.42	87.91
60 MOLEX INC CL A	12/02/2009 P 04/28/2010 Short	1,181.06	1,024.66	156.40
10 MOLEX INC CL A	12/03/2009 P 05/04/2010 Short	185.73	172.13	13.60
10 MOLEX INC CL A	12/03/2009 P 04/30/2010 Short	194.10	172.13	21.97
40 MOLEX INC CL A	12/03/2009 P 05/05/2010 Short	742.78	688.54	54.24

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60 MOLEX INC CL A	12/03/2009 P 04/29/2010 Short	1,172.89	1,032.80	140.09
80 MOLEX INC CL A	12/03/2009 P 05/10/2010 Short	1,470.72	1,377.08	93.64
20 MOLEX INC CL A	12/03/2009 P 04/28/2010 Short	393.68	344.27	49.41
30 MOLEX INC CL A	12/03/2009 P 05/03/2010 Short	577.69	516.40	61.29
80 MOLEX INC CL A	12/04/2009 P 05/12/2010 Short	1,517.04	1,415.34	101.70
50 MOLEX INC CL A	12/04/2009 P 09/28/2010 Short	866.81	884.59	-17.78
20 MOLEX INC CL A	12/04/2009 P 06/18/2010 Short	349.55	353.84	-4.29
140 MOLEX INC CL A	12/04/2009 P 06/15/2010 Short	2,426.74	2,476.85	-50.11
60 MOLEX INC CL A	12/04/2009 P 09/24/2010 Short	1,060.21	1,061.50	-1.29
10 MOLEX INC CL A	12/04/2009 P 09/29/2010 Short	174.52	176.92	-2.40
60 MOLEX INC CL A	12/04/2009 P 05/11/2010 Short	1,127.76	1,061.51	66.25
30 MOLEX INC CL A	12/04/2009 P 09/27/2010 Short	522.91	530.75	-7.84
40 MOLEX INC CL A	12/04/2009 P 05/13/2010 Short	759.89	707.67	52.22
10 MOLEX INC CL A	12/04/2009 P 06/14/2010 Short	172.32	176.92	-4.60
90 MOLEX INC CL A	12/04/2009 P 05/10/2010 Short	1,654.57	1,592.26	62.31
10 MOLEX INC CL A	12/04/2009 P 05/18/2010 Short	185.25	176.92	8.33
20 MOLEX INC CL A	12/04/2009 P 06/21/2010 Short	353.79	353.84	-0.05
20 MOLEX INC CL A	12/04/2009 P 06/17/2010 Short	346.39	353.84	-7.45
50 MOLEX INC CL A	12/04/2009 P 06/16/2010 Short	868.88	884.59	-15.71
40 MOLEX INC CL A	12/04/2009 P 05/17/2010 Short	737.60	707.67	29.93
10 MOLEX INC CL A	12/07/2009 P 10/11/2010 Short	177.73	179.91	-2.18
30 MOLEX INC CL A	12/07/2009 P 10/15/2010 Short	539.82	539.73	0.09
40 MOLEX INC CL A	12/07/2009 P 10/05/2010 Short	703.50	719.64	-16.14
20 MOLEX INC CL A	12/07/2009 P 10/18/2010 Short	360.81	359.82	0.99
20 MOLEX INC CL A	12/07/2009 P 10/12/2010 Short	356.65	359.82	-3.17
10 MOLEX INC CL A	12/07/2009 P 10/19/2010 Short	178.15	179.91	-1.76
20 MOLEX INC CL A	12/07/2009 P 10/21/2010 Short	360.03	359.82	0.21
80 MOLEX INC CL A	12/07/2009 P 10/14/2010 Short	1,437.05	1,439.28	-2.23
20 MOLEX INC CL A	12/07/2009 P 10/20/2010 Short	359.56	359.82	-0.26
20 MOLEX INC CL A	12/07/2009 P 10/07/2010 Short	355.59	359.82	-4.23
20 MOLEX INC CL A	12/07/2009 P 10/01/2010 Short	349.19	359.82	-10.63

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40 MOLEX INC 'CL A	12/07/2009 P 10/06/2010 Short	709.82	719.64	-9.82
30 MOLEX INC CL A	12/07/2009 P 10/14/2010 Short	535.87	539.73	-3.86
30 MOLEX INC CL A	12/07/2009 P 09/30/2010 Short	525.52	539.73	-14.21
20 MOLEX INC CL A	12/07/2009 P 09/29/2010 Short	349.04	359.82	-10.78
20 MOLEX INC CL A	12/07/2009 P 10/13/2010 Short	359.59	359.82	-0.23
60 MOLEX INC CL A	12/08/2009 P 12/01/2010 Short	1,076.58	1,066.11	10.47
30 MOLEX INC CL A	12/08/2009 P 10/26/2010 Short	557.27	533.05	24.22
30 MOLEX INC CL A	12/08/2009 P 11/04/2010 Short	538.40	533.05	5.35
30 MOLEX INC CL A	12/08/2009 P 11/11/2010 Short	537.03	533.05	3.98
10 MOLEX INC CL A	12/08/2009 P 10/25/2010 Short	185.52	177.68	7.84
10 MOLEX INC CL A	12/08/2009 P 11/05/2010 Short	180.28	177.69	2.59
10 MOLEX INC CL A	12/08/2009 P 11/03/2010 Short	175.26	177.68	-2.42
10 MOLEX INC CL A	12/08/2009 P 12/02/2010 Short	182.84	177.68	5.16
20 MOLEX INC CL A	12/08/2009 P 10/22/2010 Short	360.74	355.37	5.37
10 MOLEX INC CL A	12/08/2009 P 11/24/2010 Short	174.56	177.69	-3.13
10 MOLEX INC CL A	12/08/2009 P 10/21/2010 Short	180.02	177.68	2.34
300 SPX Corp Com	11/23/2009 P 10/27/2010 Short	20,362.45	16,204.29	4,158.16
200 SPX Corp Com	11/24/2009 P 10/27/2010 Short	13,574.97	10,770.36	2,804.61
510 Time Warner Inc	01/25/2010 P 10/27/2010 Short	16,008.62	13,880.82	2,127.80
490 Time Warner Inc	01/26/2010 P 10/27/2010 Short	15,380.84	13,351.37	2,029.47
690 Home Depot Inc. Com	03/14/2005 P 10/27/2010 Long	21,244.74	27,140.11	-5,895.37
410 Home Depot Inc. Com	03/23/2005 P 10/27/2010 Long	12,623.68	15,473.44	-2,849.76
150 International Business Machines Corp	06/28/2005 P 10/27/2010 Long	21,183.50	11,237.10	9,946.40
250 International Business Machines Corp	09/06/2005 P 10/27/2010 Long	35,305.82	20,225.43	15,080.39
400 J.P. Morgan Chase & CO	04/22/2004 P 10/27/2010 Long	14,990.74	15,223.36	-232.62
100 Adobe Sys Inc	02/13/2009 P 06/14/2010 Long	3,223.97	2,117.16	1,106.81
90 Adobe Sys Inc	02/13/2009 P 06/16/2010 Long	2,920.14	1,905.44	1,014.70
500 Adobe Sys Inc	02/13/2009 P 06/11/2010 Long	15,784.08	10,585.80	5,198.28
200 Adobe Sys Inc	02/13/2009 P 06/15/2010 Long	6,477.83	4,234.32	2,243.51
180 Adobe Sys Inc	02/13/2009 P 02/17/2010 Long	5,807.76	3,810.89	1,996.87

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520 Adobe Sys Inc	02/17/2009 P 06/22/2010 Long	17,076.56	10,625.00	6,451.56
440 Adobe Sys Inc	02/17/2009 P 06/17/2010 Long	14,511.39	8,990.39	5,521.00
180 Adobe Sys Inc	02/17/2009 P 06/18/2010 Long	6,026.75	3,677.89	2,348.86
110 Adobe Sys Inc	02/17/2009 P 06/16/2010 Long	3,569.05	2,247.60	1,321.45
60 Adobe Sys Inc	02/17/2009 P 06/21/2010 Long	2,005.13	1,225.96	779.17
460 ADR Unilever	06/04/2009 P 10/27/2010 Long	13,454.77	11,479.12	1,975.65
440 ADR Unilever	06/05/2009 P 10/27/2010 Long	12,869.78	10,886.57	1,983.21
400 Aflac Inc.	01/29/2008 P 01/25/2010 Long	20,158.70	24,782.52	-4,623.82
30 Aflac Inc.	01/29/2008 P 01/29/2010 Long	1,473.47	1,858.69	-385.22
300 Aflac Inc.	01/29/2008 P 01/26/2010 Long	15,172.15	18,586.89	-3,414.74
310 Aflac Inc.	01/29/2008 P 01/28/2010 Long	15,351.59	19,206.45	-3,854.86
460 Aflac Inc.	01/29/2008 P 01/27/2010 Long	22,857.10	28,499.90	-5,642.80
60 Aflac Inc.	01/22/2009 P 01/29/2010 Long	2,946.95	1,404.37	1,542.58
250 Aflac Inc.	01/22/2009 P 02/03/2010 Long	12,773.98	5,851.55	6,922.43
70 Aflac Inc.	01/22/2009 P 02/01/2010 Long	3,447.89	1,638.43	1,809.46
270 Aflac Inc.	01/22/2009 P 02/02/2010 Long	13,353.63	6,319.68	7,033.95
80 Air Products & Chemicals	01/29/2008 P 05/04/2010 Long	6,007.99	7,329.41	-1,321.42
400 Air Products & Chemicals	01/29/2008 P 05/03/2010 Long	30,733.92	36,647.08	-5,913.16
140 Air Products & Chemicals	01/29/2008 P 05/05/2010 Long	10,381.57	12,826.48	-2,444.91
180 Air Products & Chemicals	01/29/2008 P 04/30/2010 Long	13,947.04	16,491.19	-2,544.15
60 Air Products & Chemicals	01/22/2009 P 05/27/2010 Long	4,218.06	3,102.24	1,115.82
300 Air Products & Chemicals	01/22/2009 P 05/12/2010 Long	21,704.33	15,511.20	6,193.13
100 Air Products & Chemicals	01/22/2009 P 06/18/2010 Long	7,158.85	5,170.40	1,988.45
50 Air Products & Chemicals	01/22/2009 P 05/13/2010 Long	3,607.29	2,585.20	1,022.09
50 Air Products & Chemicals	01/22/2009 P 05/06/2010 Long	3,653.23	2,585.20	1,068.03
80 Air Products & Chemicals	01/22/2009 P 05/07/2010 Long	5,739.54	4,136.32	1,603.22
160 Air Products & Chemicals	01/22/2009 P 05/11/2010 Long	11,567.78	8,272.64	3,295.14
20 Air Products & Chemicals	01/22/2009 P 05/05/2010 Long	1,483.08	1,034.08	449.00
80 Air Products & Chemicals	01/22/2009 P 06/17/2010 Long	5,644.48	4,136.32	1,508.16
100 Air Products & Chemicals	01/22/2009 P 05/10/2010 Long	7,261.06	5,170.40	2,090.66
249 Apple Inc	01/29/2008 P 04/30/2010 Long	65,468.53	32,439.17	33,029.36

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1 Apple Inc	01/29/2008 P 11/12/2010 Long	308.13	130.28	177.85
300 Apple Inc	01/29/2008 P 10/27/2010 Long	92,161.44	39,083.34	53,078.10
200 Apple Inc	01/22/2009 P 11/12/2010 Long	61,625.77	17,771.66	43,854.11
29.280 Banco Santander S.A.	06/25/2009 P 10/27/2010 Long	369.80	336.61	33.19
495 Banco Santander S.A.	06/26/2009 P 10/27/2010 Long	6,251.74	5,783.62	468.12
434 Banco Santander S.A.	06/30/2009 P 10/27/2010 Long	5,481.33	5,177.67	303.66
121 Banco Santander S.A.	07/01/2009 P 10/27/2010 Long	1,528.20	1,477.19	51.01
1,920.720 Banco Santander S.A.	07/02/2009 P 10/27/2010 Long	24,258.28	22,546.23	1,712.05
0.840 Banco Santander S.A.	07/02/2009 P 12/08/2010 Long	9.72	9.69	0.03
700 Baxter International	01/29/2008 P 10/27/2010 Long	35,391.40	43,119.02	-7,727.62
1,000 Boeing CO.	01/29/2008 P 10/27/2010 Long	70,658.80	80,787.50	-10,128.70
120 Conagra Foods Inc	05/15/2008 P 10/27/2010 Long	2,673.55	2,818.01	-144.46
410 Conagra Foods Inc	05/16/2008 P 10/27/2010 Long	9,134.64	9,722.45	-587.81
650 Conagra Foods Inc	05/19/2008 P 10/27/2010 Long	14,481.76	15,530.06	-1,048.30
450 Conagra Foods Inc	05/20/2008 P 10/27/2010 Long	10,025.83	10,625.94	-600.11
70 Conagra Foods Inc	05/21/2008 P 10/27/2010 Long	1,559.57	1,647.25	-87.68
1,200 ConocoPhillips	01/29/2008 P 10/27/2010 Long	71,998.78	93,741.72	-21,742.94
900 Deere & Co	01/29/2008 P 10/27/2010 Long	68,047.84	77,616.63	-9,568.79
500 Diageo PLC ADR	01/29/2008 P 10/27/2010 Long	36,419.38	39,636.20	-3,216.82
70 Dominion Resources	01/29/2008 P 11/18/2010 Long	2,991.64	2,962.72	28.92
260 Dominion Resources	01/29/2008 P 12/23/2010 Long	11,160.96	11,004.40	156.56
360 Dominion Resources	01/29/2008 P 12/21/2010 Long	15,442.72	15,236.86	205.86
200 Dominion Resources	01/29/2008 P 11/16/2010 Long	8,536.67	8,464.92	71.75
260 Dominion Resources	01/29/2008 P 12/22/2010 Long	11,154.62	11,004.40	150.22
320 Dominion Resources	01/29/2008 P 10/29/2010 Long	13,912.56	13,543.87	368.69
270 Dominion Resources	01/29/2008 P 12/20/2010 Long	11,573.81	11,427.64	146.17
80 Dominion Resources	01/29/2008 P 12/28/2010 Long	3,427.21	3,385.97	41.24
280 Dominion Resources	01/29/2008 P 10/28/2010 Long	12,282.07	11,850.89	431.18
100 Dominion Resources	01/29/2008 P 12/31/2010 Long	4,288.40	4,232.45	55.95
400 Dominion Resources	01/29/2008 P 10/27/2010 Long	17,389.10	16,929.84	459.26
40 Dominion Resources	01/29/2008 P 10/26/2010 Long	1,758.13	1,692.98	65.15

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110 Dominion Resources	01/29/2008 P 12/27/2010 Long	4,732.14	4,655.71	76.43
40 Dominion Resources	01/29/2008 P 11/19/2010 Long	1,708.32	1,692.98	15.34
230 Dominion Resources	01/22/2009 P 12/28/2010 Long	9,853.24	8,041.79	1,811.45
790 East West Bancorp Inc	01/29/2008 P 10/27/2010 Long	14,061.75	19,118.86	-5,057.11
10 East West Bancorp Inc	05/09/2008 P 10/27/2010 Long	178.00	138.79	39.21
940 EMC Corp., Mass	06/17/2008 P 10/27/2010 Long	19,814.86	15,553.71	4,261.15
560 EMC Corp., Mass	06/18/2008 P 10/27/2010 Long	11,804.60	9,178.51	2,626.09
990 EMC Corp., Mass	09/19/2008 P 10/27/2010 Long	20,868.84	12,871.29	7,997.55
210 EMC Corp., Mass	09/22/2008 P 10/27/2010 Long	4,426.73	2,630.57	1,796.16
90 Gentex Corp Com	10/01/2008 P 06/15/2010 Long	1,803.50	1,193.03	610.47
80 Gentex Corp Com	10/01/2008 P 06/14/2010 Long	1,579.95	1,060.47	519.48
100 Gentex Corp Com	10/01/2008 P 06/11/2010 Long	1,930.63	1,325.59	605.04
10 Gentex Corp Com	10/01/2008 P 06/16/2010 Long	200.09	132.56	67.53
60 Gentex Corp Com	10/01/2008 P 06/17/2010 Long	1,183.48	795.36	388.12
30 Gentex Corp Com	10/02/2008 P 06/22/2010 Long	588.26	368.43	219.83
30 Gentex Corp Com	10/02/2008 P 06/25/2010 Long	566.25	368.43	197.82
70 Gentex Corp Com	10/02/2008 P 06/18/2010 Long	1,393.03	859.67	533.36
60 Gentex Corp Com	10/02/2008 P 06/21/2010 Long	1,202.20	736.86	465.34
80 Gentex Corp Com	10/02/2008 P 06/17/2010 Long	1,577.98	982.48	595.50
70 Gentex Corp Com	10/02/2008 P 06/28/2010 Long	1,321.13	859.67	461.46
70 Gentex Corp Com	10/02/2008 P 06/23/2010 Long	1,345.58	859.67	485.91
60 Gentex Corp Com	10/02/2008 P 06/30/2010 Long	1,099.34	736.86	362.48
30 Gentex Corp Com	10/02/2008 P 06/24/2010 Long	571.48	368.43	203.05
40 Gentex Corp Com	10/03/2008 P 07/12/2010 Long	734.81	479.73	255.08
20 Gentex Corp Com	10/03/2008 P 07/07/2010 Long	353.69	239.86	113.83
40 Gentex Corp Com	10/03/2008 P 07/08/2010 Long	721.57	479.73	241.84
100 Gentex Corp Com	10/03/2008 P 07/09/2010 Long	1,844.64	1,199.32	645.32
160 Gentex Corp Com	10/03/2008 P 07/13/2010 Long	3,039.70	1,918.91	1,120.79
180 Gentex Corp Com	01/22/2009 P 09/01/2010 Long	3,252.54	1,533.50	1,719.04
60 Gentex Corp Com	01/22/2009 P 08/04/2010 Long	1,166.71	511.16	655.55
130 Gentex Corp Com	01/22/2009 P 07/22/2010 Long	2,598.77	1,107.52	1,491.25

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10 Gentex Corp Com	01/22/2009 P 07/29/2010 Long	191.95	85.19	106.76
80 Gentex Corp Com	01/22/2009 P 07/21/2010 Long	1,510.81	681.55	829.26
90 Gentex Corp Com	01/22/2009 P 07/14/2010 Long	1,725.05	766.75	958.30
700 Hospira Inc.	01/29/2008 P 10/27/2010 Long	41,260.31	28,545.65	12,714.66
20 Intuit Com	10/15/2009 P 10/27/2010 Long	952.58	595.97	356.61
380 Intuit Com	10/16/2009 P 10/27/2010 Long	18,099.09	11,282.01	6,817.08
170 Intuit Com	10/19/2009 P 10/27/2010 Long	8,096.96	5,099.52	2,997.44
400 Intuit Com	10/20/2009 P 10/27/2010 Long	19,051.68	11,812.40	7,239.28
130 Intuit Com	10/21/2009 P 10/27/2010 Long	6,191.80	3,873.39	2,318.41
340 Kellogg Co	01/29/2008 P 04/27/2010 Long	17,919.59	16,899.60	1,019.99
210 Kellogg Co	01/29/2008 P 04/23/2010 Long	11,242.26	10,437.99	804.27
100 Kellogg Co	01/29/2008 P 04/19/2010 Long	5,370.11	4,970.47	399.64
230 Kellogg Co	01/29/2008 P 04/22/2010 Long	12,337.34	11,432.08	905.26
310 Kellogg Co	01/29/2008 P 04/21/2010 Long	16,692.40	15,408.46	1,283.94
170 Kellogg Co	01/29/2008 P 04/20/2010 Long	9,088.57	8,449.80	638.77
180 Kellogg Co	01/29/2008 P 04/26/2010 Long	9,610.99	8,946.84	664.15
340 Kellogg Co	01/29/2008 P 04/28/2010 Long	17,852.96	16,899.60	953.36
20 Kellogg Co	01/29/2008 P 04/29/2010 Long	1,095.84	994.09	101.75
800 Kellogg Co	01/22/2009 P 04/29/2010 Long	43,833.49	35,864.00	7,969.49
200 Kellogg Co	01/22/2009 P 04/30/2010 Long	11,025.95	8,966.00	2,059.95
600 Lilly Eli & Company	01/29/2008 P 10/27/2010 Long	20,903.64	31,431.84	-10,528.20
870 L'Oreal ADR	01/29/2008 P 08/26/2010 Long	17,444.94	20,645.10	-3,200.16
1,630 L'Oreal ADR	01/29/2008 P 08/27/2010 Long	32,217.87	38,679.90	-6,462.03
300 L'Oreal ADR	01/29/2008 P 08/25/2010 Long	5,734.31	7,119.00	-1,384.69
880 L'Oreal ADR	01/22/2009 P 09/01/2010 Long	18,024.82	12,082.40	5,942.42
340 L'Oreal ADR	01/22/2009 P 09/02/2010 Long	7,066.88	4,668.20	2,398.68
530 L'Oreal ADR	01/22/2009 P 08/31/2010 Long	10,535.53	7,276.90	3,258.63
540 L'Oreal ADR	01/22/2009 P 09/03/2010 Long	11,401.95	7,414.20	3,987.75
110 L'Oreal ADR	01/22/2009 P 08/27/2010 Long	2,174.21	1,510.30	663.91
130 L'Oreal ADR	01/22/2009 P 08/30/2010 Long	2,554.41	1,784.90	769.51
470 L'Oreal ADR	01/22/2009 P 09/08/2010 Long	9,835.14	6,453.10	3,382.04

Tax Worksheet

(01/01/2010 To 12/31/2010)

Tax ID : 42-6173496

Account Name : R.J. McElroy Trust- Metro. West Cap Mgmt

Account Number: 20-135-6

State of Domicile: Iowa

Administrator : John P. Speas

Accountant : Dallas E. Voigts

Carney Alexander Marold & Co

Waterloo IA 50704

500 L'Oreal ADR	01/22/2009 P 09/07/2010 Long	10,252.97	6,865.00	3,387.97
130 M & T Bank Corp	02/24/2009 P 05/18/2010 Long	10,908.68	4,770.97	6,137.71
140 M & T Bank Corp	02/24/2009 P 05/20/2010 Long	11,368.95	5,137.98	6,230.97
30 M & T Bank Corp	02/24/2009 P 05/19/2010 Long	2,509.35	1,100.99	1,408.36
100 M & T Bank Corp	03/20/2009 P 05/19/2010 Long	8,364.49	3,915.46	4,449.03
70 M & T Bank Corp	03/20/2009 P 10/27/2010 Long	5,225.41	2,740.82	2,484.59
120 M & T Bank Corp	03/25/2009 P 10/27/2010 Long	8,957.84	5,352.86	3,604.98
10 M & T Bank Corp	03/30/2009 P 10/27/2010 Long	746.49	441.77	304.72
70 MOLEX INC CL A	01/22/2009 P 02/26/2010 Long	1,217.56	855.04	362.52
150 MOLEX INC CL A	01/22/2009 P 02/16/2010 Long	2,623.49	1,832.22	791.27
70 MOLEX INC CL A	01/22/2009 P 02/24/2010 Long	1,228.14	855.04	373.10
10 MOLEX INC CL A	01/22/2009 P 02/23/2010 Long	174.10	122.15	51.95
70 MOLEX INC CL A	01/22/2009 P 03/01/2010 Long	1,238.56	855.03	383.53
30 MOLEX INC CL A	01/22/2009 P 02/22/2010 Long	537.36	366.44	170.92
30 MOLEX INC CL A	01/22/2009 P 02/09/2010 Long	520.31	366.44	153.87
80 MOLEX INC CL A	01/22/2009 P 02/25/2010 Long	1,387.91	977.19	410.72
60 MOLEX INC CL A	01/22/2009 P 02/12/2010 Long	1,038.57	732.89	305.68
110 MOLEX INC CL A	01/22/2009 P 02/11/2010 Long	1,912.73	1,343.63	569.10
80 MOLEX INC CL A	01/22/2009 P 02/17/2010 Long	1,410.80	977.18	433.62
80 MOLEX INC CL A	01/22/2009 P 02/19/2010 Long	1,433.21	977.18	456.03
110 MOLEX INC CL A	01/22/2009 P 02/18/2010 Long	1,955.35	1,343.63	611.72
50 MOLEX INC CL A	01/22/2009 P 02/10/2010 Long	866.45	610.74	255.71
50 Nextera Energy Inc	09/29/2008 P 10/27/2010 Long	2,724.45	2,616.33	108.12
400 Nextera Energy Inc	09/30/2008 P 10/27/2010 Long	21,795.63	20,165.64	1,629.99
700 Northrop Grumman Corp	01/29/2008 P 10/27/2010 Long	42,902.27	55,446.51	-12,544.24
2,500 Oracle Corp	01/29/2008 P 10/27/2010 Long	71,673.78	50,172.00	21,501.78
600 Penney J C Co	01/29/2008 P 10/27/2010 Long	19,325.67	26,782.08	-7,456.41
300 Penney J C Co	01/22/2009 P 10/27/2010 Long	9,662.83	5,433.69	4,229.14
30 Polo Ralph Lauren Corp.	12/09/2008 P 10/27/2010 Long	2,818.54	1,422.53	1,396.01
60 Polo Ralph Lauren Corp.	12/10/2008 P 10/27/2010 Long	5,637.08	2,793.12	2,843.96
100 Polo Ralph Lauren Corp.	12/11/2008 P 10/27/2010 Long	9,395.13	4,427.57	4,967.56

Tax Worksheet

(01/01/2010 To 12/31/2010)

Tax ID : 42-6173496

Account Name : R.J. McElroy Trust- Metro. West Cap Mgmt

Account Number: 20-135-6

State of Domicile: Iowa

Administrator : John P. Speas

Accountant : Dallas E. Voigts

Carney Alexander Marold & Co

Waterloo IA 50704

50 Polo Ralph' Lauren Corp.	12/12/2008 P 10/27/2010 Long	4,697.57	2,178.52	2,519.05
130 Polo Ralph Lauren Corp.	12/15/2008 P 10/27/2010 Long	12,213.65	5,603.78	6,609.87
50 Polo Ralph Lauren Corp.	12/16/2008 P 10/27/2010 Long	4,697.57	2,272.07	2,425.50
50 Polo Ralph Lauren Corp.	12/17/2008 P 10/27/2010 Long	4,697.57	2,361.06	2,336.51
30 Polo Ralph Lauren Corp.	12/18/2008 P 10/27/2010 Long	2,818.54	1,441.12	1,377.42
310 QEP Resources, Inc.	01/05/2009 S 10/27/2010 Long	9,808.24	7,402.74	2,405.50
250 QEP Resources, Inc.	01/06/2009 S 10/27/2010 Long	7,909.86	6,143.47	1,766.39
140 QEP Resources, Inc.	01/07/2009 S 10/27/2010 Long	4,429.52	3,257.27	1,172.25
1,300 Safeway Inc.	01/29/2008 P 10/27/2010 Long	29,275.50	40,965.47	-11,689.97
820 Schwab Charles Corp Com New	01/29/2008 P 10/27/2010 Long	12,678.87	17,385.23	-4,706.36
80 Schwab Charles Corp Com New	01/29/2008 P 10/27/2010 Long	1,236.96	1,696.12	-459.16
140 Texas Instruments Inc	12/27/2006 P 10/27/2010 Long	4,107.53	4,069.27	38.26
1,060 Texas Instruments Inc	01/29/2008 P 10/27/2010 Long	31,099.87	32,096.80	-996.93
80 The Hershey Company	03/13/2009 P 10/27/2010 Long	3,905.53	2,634.66	1,270.87
350 The Hershey Company	03/16/2009 P 10/27/2010 Long	17,086.70	11,679.78	5,406.92
270 The Hershey Company	03/17/2009 P 10/27/2010 Long	13,181.18	9,330.63	3,850.55
150 The Hershey Company	03/18/2009 P 10/27/2010 Long	7,322.88	5,217.93	2,104.95
150 The Hershey Company	03/19/2009 P 10/27/2010 Long	7,322.88	5,214.41	2,108.47
1,500 Vodafone Group PLC New ADR	01/29/2008 P 10/27/2010 Long	39,614.32	51,523.35	-11,909.03
600 Weatherford Intl LTD	01/29/2008 P 10/27/2010 Long	10,235.83	19,144.80	-8,908.97
300 Weatherford Intl LTD	01/22/2009 P 10/27/2010 Long	5,117.91	3,000.00	2,117.91
700 Zions Bancorp	01/22/2009 P 10/27/2010 Long	14,895.74	9,914.31	4,981.43
		2,620,662.59		357,941.41
			2,262,721.18	

' denotes Asset may qualify for Five-Year Gain Rule

How Acquired: F - Free Receipt, B - Beginning Inventory, C - Call, G - Gift, L - Payment Made (Liability),
P - Purchase, R - Reinvestment, S - Spinoff, U - Undetermined

Gain/Loss Summary :

Short Term GL		Long Term GL	
Gains From Sales :	57,859.03	Gains From Sales :	479,558.27
Losses From Sales :	-196.57	Losses From Sales :	-179,279.32
Common Funds :	0.00	Common Funds :	0.00
Short Term Gains :	57,859.03	Long Term Gain :	479,558.27
Short Term Losses :	-196.57	Long Term Losses :	-179,279.32
Net Short Term G/L :	57,662.46	Net Long Term G/L :	300,278.95

Tax Worksheet

(01/01/2010 To 12/31/2010)

Tax ID : 42-6173496

Account Name : R.J. McElroy Trust - Loomis Sayles

Account Number: 20-250-0

State of Domicile: Iowa

Administrator : John P. Speas

Accountant : Dallas E. Voigts

Carney Alexander Marold & Co

Waterloo IA 50704

* * Schedule D * *

Shares/PV	Asset Sold	Date Acquired	How Acq	Date Sold	Holding Period	Sales Proceeds	Original Cost	Realized Gain/Loss
77,203.330	Loomis Sayles Bond Fund Cl I	01/23/2009	P	04/20/2010	Long	1,082,390.69	809,090.90	273,299.79
1,209.317	Loomis Sayles Bond Fund Cl I	01/27/2009	R	04/20/2010	Long	16,954.62	12,709.93	4,244.69
1,144.478	Loomis Sayles Bond Fund Cl I	02/24/2009	R	04/20/2010	Long	16,045.58	11,811.02	4,234.56
6,978.367	Loomis Sayles Bond Fund Cl I	03/12/2009	P	10/27/2010	Long	100,000.00	69,434.75	30,565.25
13,167.554	Loomis Sayles Bond Fund Cl I	03/12/2009	P	04/20/2010	Long	184,609.11	131,017.16	53,591.95
						1,400,000.00		365,936.24
							1,034,063.76	

' denotes Asset may qualify for Five-Year Gain Rule

How Acquired: F - Free Receipt, B - Beginning Inventory, C - Call, G - Gift, L - Payment Made (Liability),
P - Purchase, R - Reinvestment, S - Spinoff, U - Undetermined

Gain/Loss Summary :

Short Term GL		Long Term GL	
Gains From Sales :	0.00	Gains From Sales :	365,936.24
Losses From Sales :	0.00	Losses From Sales :	0.00
Common Funds :	0.00	Common Funds :	0.00
			0.00
Short Term Gains :	0.00	Long Term Gain :	365,936.24
Short Term Losses :	0.00	Long Term Losses :	0.00
Net Short Term G/L:	0.00	Net Long Term G/L :	365,936.24
Capital Gain Dist :	0.00	Capital Gain Dist :	0.00

Tax Worksheet

(01/01/2010 To 12/31/2010)

Tax ID : 42-6173496

Account Name : R.J. McElroy Trust - Temp. Global Bd

Account Number: 20-250-1

State of Domicile: Iowa

Administrator : John P. Speas

Accountant : John J. Burns CPA

Carney Alexander Marold & Co.

Waterloo IA 50704

* * Schedule D * *

Shares/PV	Asset Sold	Date Acquired	How Acq	Date Sold	Holding Period	Sales Proceeds	Original Cost	Realized Gain/Loss
15,163.002	Templeton Global Bond Adv Cl	10/22/2009	P	03/19/2010	Short	200,000.00	190,902.19	9,097.81
73,529.412	Templeton Global Bond Adv Cl	10/22/2009	P	10/27/2010	Long	1,000,000.00	925,735.30	74,264.70
						1,200,000.00		83,362.51
							1,116,637.49	

' denotes Asset may qualify for Five-Year Gain Rule

How Acquired: F - Free Receipt, B - Beginning Inventory, C - Call, G - Gift, L - Payment Made (Liability),
P - Purchase, R - Reinvestment, S - Spinoff, U - Undetermined

Gain/Loss Summary :

Short Term GL		Long Term GL	
Gains From Sales :	9,097.81	Gains From Sales :	74,264.70
Losses From Sales :	0.00	Losses From Sales :	0.00
Common Funds :	0.00	Common Funds :	0.00
Short Term Gains :	9,097.81	Long Term Gain :	74,264.70
Short Term Losses :	0.00	Long Term Losses :	0.00
Net Short Term G/L:	9,097.81	Net Long Term G/L :	74,264.70
Capital Gain Dist :	0.00	Capital Gain Dist :	0.00

Tax Worksheet

(01/01/2010 To 12/31/2010)

Tax ID : 42-6173496

Account Name : R.J. McElroy Trust - JPM Strategic Inc

Account Number: 20-250-2

State of Domicile: Iowa

Administrator : John P. Speas

Accountant : John J. Burns CPA

Carney Alexander Marold & Co.

Waterloo IA 50704

* * Schedule D * *

Shares/PV	Asset Sold	Date Acquired	How Acq	Date Sold	Holding Period	Sales Proceeds	Original Cost	Realized Gain/Loss
42,229.730	JP Morgan Strategic Income Opp. Fd Select	03/19/2010	P	10/27/2010	Short	500,000.00	492,398.65	7,601.35
						500,000.00		7,601.35
						492,398.65		

! denotes Asset may qualify for Five-Year Gain Rule

How Acquired: F - Free Receipt, B - Beginning Inventory, C - Call, G - Gift, L - Payment Made (Liability),
P - Purchase, R - Reinvestment, S - Spinoff, U - Undetermined

Gain/Loss Summary :

	Short Term GL
Gains From Sales :	7,601.35
Losses From Sales :	0.00
Common Funds :	0.00
Short Term Gains :	7,601.35
Short Term Losses :	0.00
Net Short Term G/L:	7,601.35
Capital Gain Dist :	1,003.85

	Long Term GL
Gains From Sales :	0.00
Losses From Sales :	0.00
Common Funds :	0.00
Long Term Gain :	0.00
Long Term Losses :	0.00
Net Long Term G/L :	0.00
Capital Gain Dist :	0.00

Tax Worksheet

(01/01/2010 To 12/31/2010)

Tax ID : 12-6173496

Account Name : RJ McElroy Trust - APEX SMID

Administrator : John P. Speas

Account Number: 20-250-5

Accountant : Not Assigned

State of Domicile: Iowa

* * Schedule D * *

Shares/PV	Asset Sold	Date Acquired	How Acq	Date Sold	Holding Period	Sales Proceeds	Original Cost	Realized Gain/Loss
983	Dish Network Corp.	11/16/2010	P	12/15/2010	Short	18,047.77	18,833.99	-786.22
740	United Rentals Inc.	11/16/2010	P	12/15/2010	Short	16,521.40	14,098.26	2,423.14
373	Varian Medical Systems Inc.	11/16/2010	P	12/14/2010	Short	25,526.11	23,625.52	1,900.59
						60,095.28		3,537.51
							56,557.77	

' denotes Asset may qualify for Five-Year Gain Rule

How Acquired: F - Free Receipt, B - Beginning Inventory, C - Call, G - Gift, L - Payment Made (Liability),
P - Purchase, R - Reinvestment, S - Spinoff, U - Undetermined

Gain/Loss Summary :

Short Term GL	
Gains From Sales :	4,323.73
Losses From Sales :	-786.22
Common Funds :	0.00
Short Term Gains :	4,323.73
Short Term Losses :	-786.22
Net Short Term G/L:	3,537.51
Capital Gain Dist :	0.00

Long Term GL	
Gains From Sales :	0.00
Losses From Sales :	0.00
Common Funds :	0.00
Long Term Gain :	0.00
Long Term Losses :	0.00
Net Long Term G/L :	0.00
Capital Gain Dist :	0.00