Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2010

For calendar year 2010, or tax year beginning , 2010, and ending , 20

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

Name of foundation: NELLIE BALL TRUST 000794	**A** Employer identification number: 42-6281954
Number and street (or P O box number if mail is not delivered to street address): P O BOX 1700 — Room/suite:	**B** Telephone number (see page 10 of the instructions): (319) 356-5933
City or town, state, and ZIP code: IOWA CITY, IA 52244	**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 ▶ ☐
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation	**E** If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐
I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶ $ 1,848,539. — **J** Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) *(Part I, column (d) must be on cash basis.)*	**F** If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

Part I Analysis of Revenue and Expenses *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions).)*

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc, received (attach schedule)				
	2 Check ▶ ☐ if the foundation is **not** required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	44,086.	44,237.		STMT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	7,846.			
	b Gross sales price for all assets on line 6a 652,651.				
	7 Capital gain net income (from Part IV, line 2)		7,846.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	110.			STMT 3
	12 **Total.** Add lines 1 through 11	52,042.	52,083.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	15,017.	15,017.		
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule) STMT 4	2,145.	1,073.	NONE	1,073.
	b Accounting fees (attach schedule) STMT 5	1,000.	500.	NONE	500.
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions) STMT 6	469.	201.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) STMT 7	20.	20.		
	24 **Total operating and administrative expenses.** Add lines 13 through 23	18,651.	16,811.	NONE	1,573.
	25 Contributions, gifts, grants paid	66,000.			66,000.
	26 **Total expenses and disbursements** Add lines 24 and 25	84,651.	16,811.	NONE	67,573.
	27 Subtract line 26 from line 12:				
	a **Excess of revenue over expenses and disbursements**	-32,609.			
	b **Net investment income** (if negative, enter -0-)		35,272.		
	c **Adjusted net income** (if negative, enter -0-)				

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
	7 Other notes and loans receivable (attach schedule) ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10 a Investments - U S and state government obligations (attach schedule)			
	b Investments - corporate stock (attach schedule)			
	c Investments - corporate bonds (attach schedule)			
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
	12 Investments - mortgage loans			
	13 Investments - other (attach schedule)	1,759,644.	1,727,033.	1,848,539.
	14 Land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	1,759,644.	1,727,033.	1,848,539.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)			
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ ☒			
	27 Capital stock, trust principal, or current funds	1,759,644.	1,727,033.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 **Total net assets or fund balances** (see page 17 of the instructions)	1,759,644.	1,727,033.	
	31 **Total liabilities and net assets/fund balances** (see page 17 of the instructions)	1,759,644.	1,727,033.	

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	1,759,644.
2	Enter amount from Part I, line 27a	2	-32,609.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	1,727,035.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 8	5	2.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,727,033.

Part IV Capital Gains and Losses for Tax on Investment Income

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

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) F M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				
b				
c				
d				
e				

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7; If (loss), enter -0- in Part I, line 7 } 2 7,846.

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):
If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions).
If (loss), enter -0- in Part I, line 8 . . . 3

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No
If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see page 18 of the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2009	114,870.	1,582,206.	0.07260116571
2008	101,970.	1,885,116.	0.05409216197
2007	128,121.	2,162,115.	0.05925725505
2006	101,362.	2,075,069.	0.04884753230
2005	108,584.	2,119,555.	0.05122962131

2	**Total** of line 1, column (d) . . .	2	0.28602773634
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	0.05720554727
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5 . . .	4	1,709,038.
5	Multiply line 4 by line 3 . . .	5	97,766.
6	Enter 1% of net investment income (1% of Part I, line 27b) . . .	6	353.
7	Add lines 5 and 6 . . .	7	98,119.
8	Enter qualifying distributions from Part XII, line 4 . . .	8	67,573.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18.

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ______ (attach copy of ruling letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b	1	705.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	
3	Add lines 1 and 2	3	705.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	NONE
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-	5	705.
6	Credits/Payments:		
a	2010 estimated tax payments and 2009 overpayment credited to 2010 — 6a: 268.		
b	Exempt foreign organizations-tax withheld at source — 6b: NONE		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: NONE		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments. Add lines 6a through 6d	7	268.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	437.
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	
11	Enter the amount of line 10 to be: **Credited to 2011 estimated tax** ▶ **Refunded** ▶	11	

Part VII-A Statements Regarding Activities

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

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ MIDWESTONE BANK Telephone no. ▶ (319)356-5933
Located at ▶ PO BOX 1700, IOWA CITY, IA ZIP + 4 ▶ 52244

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

			Yes	No
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶			

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

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

				Yes	No
1a	During the year did the foundation (either directly or indirectly):				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)?		1b		X
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐				
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?		1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):				
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010?	☐ Yes ☒ No			
	If "Yes," list the years ▶ ____, ____, ____, ____				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see page 22 of the instructions.)		2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ____, ____, ____, ____				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2010 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.)*		3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?		4b		X

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

5a During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? **5b**

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

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

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

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? **7b**

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

1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 10		15,017.	-0-	-0-

2 Compensation of five highest-paid employees (other than those included on line 1 - see page 23 of the instructions). If none, enter "NONE."

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

Total number of other employees paid over $50,000 ▶ NONE

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

3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		NONE
Total number of others receiving over $50,000 for professional services . . . . ▶		NONE

Part IX-A **Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 NONE	
2	
3	
4	

Part IX-B **Summary of Program-Related Investments** (see page 24 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 NONE	
2	
All other program-related investments. See page 24 of the instructions 3 NONE	
Total. Add lines 1 through 3 . . . . ▶	

Part X **Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see page 24 of the instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	1,734,814.
b	Average of monthly cash balances	1b	250.
c	Fair market value of all other assets (see page 25 of the instructions)	1c	NONE
d	**Total** (add lines 1a, b, and c)	1d	1,735,064.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	1,735,064.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	26,026.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,709,038.
6	**Minimum investment return.** Enter 5% of line 5	6	85,452.

Part XI **Distributable Amount** (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ▶ ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6			1	85,452.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	705.		
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	705.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	84,747.
4	Recoveries of amounts treated as qualifying distributions			4	NONE
5	Add lines 3 and 4			5	84,747.
6	Deduction from distributable amount (see page 25 of the instructions)			6	NONE
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	84,747.

Part XII **Qualifying Distributions** (see page 25 of the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	67,573.
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	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	67,573.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	N/A
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	67,573.

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

Part XIII Undistributed Income (see page 26 of the instructions)

		(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1	Distributable amount for 2010 from Part XI, line 7				84,747.
2	Undistributed income, if any, as of the end of 2010:				
a	Enter amount for 2009 only			NONE	
b	Total for prior years. 20 08 ,20 ___, 20 ___		NONE		
3	Excess distributions carryover, if any, to 2010:				
a	From 2005 .... NONE				
b	From 2006 .... NONE				
c	From 2007 .... 22,057.				
d	From 2008 .... 8,464.				
e	From 2009 .... 36,292.				
f	**Total** of lines 3a through e	66,813.			
4	Qualifying distributions for 2010 from Part XII, line 4: ▶ $ 67,573.				
a	Applied to 2009, but not more than line 2a			NONE	
b	Applied to undistributed income of prior years (Election required - see page 26 of the instructions)		NONE		
c	Treated as distributions out of corpus (Election required - see page 26 of the instructions)	NONE			
d	Applied to 2010 distributable amount				67,573.
e	Remaining amount distributed out of corpus	NONE			
5	Excess distributions carryover applied to 2010 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	17,174.			17,174.
6	**Enter the net total of each column as indicated below:**				
a	Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	49,639.			
b	Prior years' undistributed income. Subtract line 4b from line 2b		NONE		
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		NONE		
d	Subtract line 6c from line 6b. Taxable amount - see page 27 of the instructions		NONE		
e	Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount - see page 27 of the instructions			NONE	
f	Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)	NONE			
8	Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)	NONE			
9	**Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a	49,639.			
10	Analysis of line 9:				
a	Excess from 2006 ... NONE				
b	Excess from 2007 ... 4,883.				
c	Excess from 2008 ... 8,464.				
d	Excess from 2009 ... 36,292.				
e	Excess from 2010 ...				

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9) NOT APPLICABLE

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

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

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

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

1 Information Regarding Foundation Managers:

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

N/A

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

N/A

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

Check here ▶ [X] if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE STATEMENT 11				
Total . . . ▶ **3a**				66,000.
b *Approved for future payment*				
Total . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	44,086.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	7,846.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a					
b EXCISE TAX REFUND			1	110.	
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)				52,042.	

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 52,042.

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

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See page 29 of the instructions.)
	NOT APPLICABLE

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

		Yes	No
1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a Transfers from the reporting foundation to a noncharitable exempt organization of:			
(1) Cash	1a(1)		X
(2) Other assets	1a(2)		X
b Other transactions:			
(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
(3) Rental of facilities, equipment, or other assets	1b(3)		X
(4) Reimbursement arrangements	1b(4)		X
(5) Loans or loan guarantees	1b(5)		X
(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

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

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

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here

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

[signature] 05/13/2011 VP & Trust Officer

Signature of officer or trustee | Date | Title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
WESLEY HIRSCHBERG	Wesley Hirschberg	05/13/2011		P00162244

Firm's name ▶ THOMSON REUTERS (TAX & ACCOUNTING) Firm's EIN ▶ 75-1297386

Firm's address ▶ ONE NORTH DEARBORN ST., 5TH FL. CHICAGO, IL 60602 Phone no. 312-873-6900

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CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS					2,909.	
		27. AT&T INC COM PROPERTY TYPE: SECURITIES					08/11/2006	11/04/2010
788.00		815.00					-27.00	
		60. AT&T INC COM PROPERTY TYPE: SECURITIES					08/11/2006	11/04/2010
1,752.00		1,811.00					-59.00	
		139. AT&T INC COM PROPERTY TYPE: SECURITIES					08/28/2006	11/04/2010
4,059.00		4,319.00					-260.00	
		60. AT&T INC COM PROPERTY TYPE: SECURITIES					08/28/2006	11/04/2010
1,752.00		1,864.00					-112.00	
		27. AT&T INC COM PROPERTY TYPE: SECURITIES					01/11/2007	11/04/2010
788.00		927.00					-139.00	
		81. ABBOTT LABS COM PROPERTY TYPE: SECURITIES					01/15/2009	02/19/2010
4,403.00		3,982.00					421.00	
		26. ADOBE SYS INC COM PROPERTY TYPE: SECURITIES					07/25/2005	03/10/2010
914.00		780.00					134.00	
		17. ADOBE SYS INC COM PROPERTY TYPE: SECURITIES					09/15/2005	03/10/2010
598.00		464.00					134.00	
		63. ADOBE SYS INC COM PROPERTY TYPE: SECURITIES					09/15/2005	03/10/2010
2,215.00		1,719.00					496.00	
		80. ADOBE SYS INC COM PROPERTY TYPE: SECURITIES					07/06/2006	03/10/2010
2,813.00		2,392.00					421.00	

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CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		63. ADOBE SYS INC COM PROPERTY TYPE: SECURITIES					07/06/2006	03/10/2010
2,215.00		1,884.00					331.00	
		108. ADOBE SYS INC COM PROPERTY TYPE: SECURITIES					08/06/2007	03/10/2010
3,798.00		4,248.00					-450.00	
		63. ADOBE SYS INC COM PROPERTY TYPE: SECURITIES					08/06/2007	03/10/2010
2,215.00		2,478.00					-263.00	
		17. ADOBE SYS INC COM PROPERTY TYPE: SECURITIES					02/20/2008	03/10/2010
598.00		595.00					3.00	
		26. ADOBE SYS INC COM PROPERTY TYPE: SECURITIES					02/20/2008	03/10/2010
914.00		911.00					3.00	
		157. APOLLO GROUP INC CL A PROPERTY TYPE: SECURITIES					08/21/2009	03/26/2010
9,594.00		10,163.00					-569.00	
		86. APOLLO GROUP INC CL A PROPERTY TYPE: SECURITIES					08/21/2009	04/09/2010
5,374.00		5,567.00					-193.00	
		47. APOLLO GROUP INC CL A PROPERTY TYPE: SECURITIES					12/10/2009	04/09/2010
2,937.00		2,621.00					316.00	
		538.178 ARTISAN FDS INC MIDCP VALU INV PROPERTY TYPE: SECURITIES					07/25/2005	10/19/2010
10,220.00		10,511.00					-291.00	
		47. BOEING CO COM PROPERTY TYPE: SECURITIES					11/07/2007	02/19/2010
3,005.00		4,589.00					-1,584.00	
		680.6 FH 2818A JP PAC2 FIX 5.500% 06/15 PROPERTY TYPE: SECURITIES					07/27/2004	01/15/2010
681.00		681.00						

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Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		666.97 FH 2818A JP PAC2 FIX 5.500% 06/1 PROPERTY TYPE: SECURITIES					07/27/2004	02/16/2010
667.00		667.00						
		653.47 FH 2818A JP PAC2 FIX 5.500% 06/1 PROPERTY TYPE: SECURITIES					07/27/2004	03/15/2010
653.00		653.00						
		640.11 FH 2818A JP PAC2 FIX 5.500% 06/1 PROPERTY TYPE: SECURITIES					07/27/2004	04/15/2010
640.00		640.00						
		626.85 FH 2818A JP PAC2 FIX 5.500% 06/1 PROPERTY TYPE: SECURITIES					07/27/2004	05/17/2010
627.00		627.00						
		4965.29 FH 2818A JP PAC2 FIX 5.500% 06/ PROPERTY TYPE: SECURITIES					07/27/2004	06/15/2010
4,965.00		4,965.00						
		1394.44 FH 2818A JP PAC2 FIX 5.500% 06/ PROPERTY TYPE: SECURITIES					07/27/2004	07/15/2010
1,394.00		1,394.00						
		7239.8 FH 2818A JP PAC2 FIX 5.500% 06/1 PROPERTY TYPE: SECURITIES					07/27/2004	08/16/2010
7,240.00		7,240.00						
		8823.21 FH 2818A JP PAC2 FIX 5.500% 06/ PROPERTY TYPE: SECURITIES					07/27/2004	09/15/2010
8,823.00		8,823.00						
		10673.67 FH 2818A JP PAC2 FIX 5.500% 06 PROPERTY TYPE: SECURITIES					07/27/2004	10/15/2010
10,674.00		10,674.00						
		657.49 FHLMC POOL #2837 PROPERTY TYPE: SECURITIES					04/08/2009	01/15/2010
657.00		631.00					26.00	
		569.01 FHLMC POOL #2837 PROPERTY TYPE: SECURITIES					04/08/2009	02/16/2010
569.00		546.00					23.00	

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CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		709.2 FHLMC POOL #2837 PROPERTY TYPE: SECURITIES					04/08/2009	03/15/2010
709.00		681.00					28.00	
		560.1 FHLMC POOL #2837 PROPERTY TYPE: SECURITIES					04/08/2009	04/15/2010
560.00		538.00					22.00	
		685.59 FHLMC POOL #2837 PROPERTY TYPE: SECURITIES					04/08/2009	05/17/2010
686.00		658.00					28.00	
		244.94 FHLMC POOL #2837 PROPERTY TYPE: SECURITIES					04/08/2009	06/15/2010
245.00		235.00					10.00	
		483.24 FHLMC POOL #2837 PROPERTY TYPE: SECURITIES					04/08/2009	07/15/2010
483.00		464.00					19.00	
		253.56 FHLMC POOL #2837 PROPERTY TYPE: SECURITIES					04/08/2009	08/16/2010
254.00		244.00					10.00	
		594.14 FHLMC POOL #2837 PROPERTY TYPE: SECURITIES					04/08/2009	09/15/2010
594.00		571.00					23.00	
		1145.59 FHLMC POOL #2837 PROPERTY TYPE: SECURITIES					04/08/2009	10/15/2010
1,146.00		1,100.00					46.00	
		660.18 FHLMC POOL #2837 PROPERTY TYPE: SECURITIES					04/08/2009	11/15/2010
660.00		634.00					26.00	
		908.22 FHLMC POOL #2837 PROPERTY TYPE: SECURITIES					04/08/2009	12/15/2010
908.00		872.00					36.00	
		1683.42 FHLMC 5.75% 10/15/35 PROPERTY TYPE: SECURITIES					12/08/2005	01/15/2010
1,683.00		1,688.00					-5.00	

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CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		1656.17 FHLMC 5.75% 10/15/35 PROPERTY TYPE: SECURITIES					12/08/2005	02/16/2010
1,656.00		1,660.00					-4.00	
		1629.16 FHLMC 5.75% 10/15/35 PROPERTY TYPE: SECURITIES					12/08/2005	03/15/2010
1,629.00		1,633.00					-4.00	
		9371.85 FHLMC 5.75% 10/15/35 PROPERTY TYPE: SECURITIES					12/08/2005	04/15/2010
9,372.00		9,395.00					-23.00	
		4828.5 FHLMC 5.75% 10/15/35 PROPERTY TYPE: SECURITIES					12/08/2005	05/17/2010
4,829.00		4,841.00					-12.00	
		3000. FHLMC POOL #3275 PROPERTY TYPE: SECURITIES					02/05/2007	01/15/2010
3,000.00		3,000.00						
		4000. FHLMC POOL #3275 PROPERTY TYPE: SECURITIES					02/05/2007	02/16/2010
4,000.00		4,000.00						
		17000. FHLMC POOL #3275 PROPERTY TYPE: SECURITIES					02/05/2007	03/15/2010
17,000.00		17,000.00						
		2561.66 FNMA 5.00% 06/25/39 PROPERTY TYPE: SECURITIES					10/27/2009	01/25/2010
2,562.00		2,564.00					-2.00	
		1872.92 FNMA 5.00% 06/25/39 PROPERTY TYPE: SECURITIES					10/27/2009	02/25/2010
1,873.00		1,874.00					-1.00	
		1502.27 FNMA 5.00% 06/25/39 PROPERTY TYPE: SECURITIES					10/27/2009	03/25/2010
1,502.00		1,503.00					-1.00	
		2154.49 FNMA 5.00% 06/25/39 PROPERTY TYPE: SECURITIES					10/27/2009	04/26/2010
2,154.00		2,156.00					-2.00	

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Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		2069.53 FNMA 5.00% 06/25/39 PROPERTY TYPE: SECURITIES					10/27/2009	05/25/2010
2,070.00		2,071.00					-1.00	
		6122.81 FNMA 5.00% 06/25/39 PROPERTY TYPE: SECURITIES					10/27/2009	06/25/2010
6,123.00		6,127.00					-4.00	
		2135.13 FNMA 5.00% 06/25/39 PROPERTY TYPE: SECURITIES					10/27/2009	07/26/2010
2,135.00		2,137.00					-2.00	
		2854.23 FNMA 5.00% 06/25/39 PROPERTY TYPE: SECURITIES					10/27/2009	08/25/2010
2,854.00		2,856.00					-2.00	
		4865.46 FNMA 5.00% 06/25/39 PROPERTY TYPE: SECURITIES					10/27/2009	09/27/2010
4,865.00		4,869.00					-4.00	
		5400.65 FNMA 5.00% 06/25/39 PROPERTY TYPE: SECURITIES					10/27/2009	10/25/2010
5,401.00		5,405.00					-4.00	
		5675.87 FNMA 5.00% 06/25/39 PROPERTY TYPE: SECURITIES					10/27/2009	11/26/2010
5,676.00		5,680.00					-4.00	
		6098.66 FNMA 5.00% 06/25/39 PROPERTY TYPE: SECURITIES					10/27/2009	12/27/2010
6,099.00		6,103.00					-4.00	
		1369.863 FEDERATED INSTL TR HI YIELD BD PROPERTY TYPE: SECURITIES					03/26/2009	04/27/2010
13,452.00		10,000.00					3,452.00	
		1783.592 FEDERATED INSTL TR HI YIELD BD PROPERTY TYPE: SECURITIES					06/05/2009	04/27/2010
17,515.00		15,000.00					2,515.00	
		795.323 FEDERATED INSTL TR HI YIELD BD PROPERTY TYPE: SECURITIES					08/18/2009	04/27/2010
7,810.00		7,023.00					787.00	

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CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		2857.455 FEDERATED MORTGAGE FUND IS PROPERTY TYPE: SECURITIES					12/09/2005	10/19/2010
28,689.00		27,917.00					772.00	
		4206.539 FEDERATED MORTGAGE FUND IS PROPERTY TYPE: SECURITIES					03/18/2010	10/19/2010
42,234.00		41,813.00					421.00	
		2418.078 FEDERATED MORTGAGE FUND IS PROPERTY TYPE: SECURITIES					04/27/2010	10/19/2010
24,278.00		24,060.00					218.00	
		22.055 FEDERATED TOTAL RETURN GOVT BOND PROPERTY TYPE: SECURITIES					03/25/2004	03/18/2010
249.00		248.00					1.00	
		1096.547 FEDERATED TOTAL RETURN GOVT BON PROPERTY TYPE: SECURITIES					03/25/2004	08/11/2010
12,753.00		12,314.00					439.00	
		1592.008 FEDERATED TOTAL RETURN GOVT BON PROPERTY TYPE: SECURITIES					06/25/2004	08/11/2010
18,515.00		17,130.00					1,385.00	
		1524.686 FEDERATED TOTAL RETURN GOVT BON PROPERTY TYPE: SECURITIES					11/30/2004	08/11/2010
17,732.00		16,558.00					1,174.00	
		.2978 FRONTIER COMMUNICATIONS PROPERTY TYPE: SECURITIES					06/22/2005	07/13/2010
2.00		3.00					-1.00	
		23.7062 FRONTIER COMMUNICATIONS PROPERTY TYPE: SECURITIES					06/22/2005	08/26/2010
180.00		204.00					-24.00	
		22.6215 FRONTIER COMMUNICATIONS PROPERTY TYPE: SECURITIES					10/26/2005	08/26/2010
172.00		170.00					2.00	
		1.3825 FRONTIER COMMUNICATIONS PROPERTY TYPE: SECURITIES					10/26/2005	08/26/2010
11.00		10.00					1.00	

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Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		11.5796 FRONTIER COMMUNICATIONS PROPERTY TYPE: SECURITIES					12/09/2005	08/26/2010
88.00		89.00					-1.00	
		1.3825 FRONTIER COMMUNICATIONS PROPERTY TYPE: SECURITIES					12/09/2005	08/26/2010
11.00		11.00						
		22.3237 FRONTIER COMMUNICATIONS PROPERTY TYPE: SECURITIES					02/06/2009	08/26/2010
170.00		183.00					-13.00	
		24.004 FRONTIER COMMUNICATIONS PROPERTY TYPE: SECURITIES					02/06/2009	08/26/2010
183.00		197.00					-14.00	
		2.99 GNMA POOL #2534 PROPERTY TYPE: SECURITIES					02/23/2006	01/20/2010
3.00		3.00						
		.58 GNMA POOL #2534 PROPERTY TYPE: SECURITIES					02/23/2006	02/22/2010
1.00		1.00						
		.46 GNMA POOL #2534 PROPERTY TYPE: SECURITIES					02/23/2006	03/22/2010
		1.95 GNMA POOL #2534 PROPERTY TYPE: SECURITIES					02/23/2006	04/20/2010
2.00		2.00						
		2.12 GNMA POOL #2534 PROPERTY TYPE: SECURITIES					02/23/2006	05/20/2010
2.00		2.00						
		4.08 GNMA POOL #2534 PROPERTY TYPE: SECURITIES					02/23/2006	06/21/2010
4.00		4.00						
		2.52 GNMA POOL #2534 PROPERTY TYPE: SECURITIES					02/23/2006	07/20/2010
3.00		3.00						

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		.44 GNMA POOL #2534 PROPERTY TYPE: SECURITIES					02/23/2006	08/20/2010
		.9 GNMA POOL #2534 PROPERTY TYPE: SECURITIES					02/23/2006	09/20/2010
1.00		1.00						
		1.76 GNMA POOL #2534 PROPERTY TYPE: SECURITIES					02/23/2006	10/20/2010
2.00		2.00						
		1.77 GNMA POOL #2534 PROPERTY TYPE: SECURITIES					02/23/2006	11/22/2010
2.00		2.00						
		1.93 GNMA POOL #2534 PROPERTY TYPE: SECURITIES					02/23/2006	12/20/2010
2.00		2.00						
		80. GENZYME CORP COM GENL DIV PROPERTY TYPE: SECURITIES					03/02/2007	03/25/2010
4,092.00		4,906.00					-814.00	
		67. GENZYME CORP COM GENL DIV PROPERTY TYPE: SECURITIES					05/15/2007	03/25/2010
3,427.00		4,360.00					-933.00	
		51. GENZYME CORP COM GENL DIV PROPERTY TYPE: SECURITIES					05/15/2007	03/25/2010
2,609.00		3,319.00					-710.00	
		29. GENZYME CORP COM GENL DIV PROPERTY TYPE: SECURITIES					05/15/2007	03/25/2010
1,483.00		1,887.00					-404.00	
		51. GENZYME CORP COM GENL DIV PROPERTY TYPE: SECURITIES					09/14/2007	03/25/2010
2,609.00		3,220.00					-611.00	
		710.2 GNMA 5.00% 09/16/38 PROPERTY TYPE: SECURITIES					08/19/2009	01/19/2010
710.00		710.00						

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property / Gross sale price less expenses of sale	Depreciation allowed/ allowable	Description / Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis	P or D	Date acquired / Gain or (loss)	Date sold
		2154.28 GNMA 5.00% 09/16/38 PROPERTY TYPE: SECURITIES					08/19/2009	02/17/2010
2,154.00		2,154.00						
		1710.12 GNMA 5.00% 09/16/38 PROPERTY TYPE: SECURITIES					08/19/2009	03/16/2010
1,710.00		1,710.00						
		3626.5 GNMA 5.00% 09/16/38 PROPERTY TYPE: SECURITIES					08/19/2009	04/16/2010
3,627.00		3,627.00						
		2827.37 GNMA 5.00% 09/16/38 PROPERTY TYPE: SECURITIES					08/19/2009	05/17/2010
2,827.00		2,827.00						
		1671.73 GNMA 5.00% 09/16/38 PROPERTY TYPE: SECURITIES					08/19/2009	06/16/2010
1,672.00		1,672.00						
		4539.86 GNMA 5.00% 09/16/38 PROPERTY TYPE: SECURITIES					08/19/2009	07/16/2010
4,540.00		4,540.00						
		4921.08 GNMA 5.00% 09/16/38 PROPERTY TYPE: SECURITIES					08/19/2009	08/16/2010
4,921.00		4,921.00						
		16394. GNMA 5.00% 09/16/38 PROPERTY TYPE: SECURITIES					08/19/2009	09/16/2010
16,394.00		16,394.00						
		7632.73 GNMA 5.00% 09/16/38 PROPERTY TYPE: SECURITIES					08/19/2009	10/18/2010
7,633.00		7,633.00						
		.19 KINDER MORGAN MANAGEMENT LLC SHS PROPERTY TYPE: SECURITIES					01/23/2009	03/04/2010
11.00		7.00					4.00	
		.72 KINDER MORGAN MANAGEMENT LLC SHS PROPERTY TYPE: SECURITIES					01/23/2009	03/08/2010
41.00		28.00					13.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		.65 KINDER MORGAN MANAGEMENT LLC SHS PROPERTY TYPE: SECURITIES					01/23/2009	05/20/2010
34.00		24.00					10.00	
		.03 KINDER MORGAN MANAGEMENT LLC SHS PROPERTY TYPE: SECURITIES					01/23/2009	08/16/2010
2.00		1.00					1.00	
		.96 KINDER MORGAN MANAGEMENT LLC SHS PROPERTY TYPE: SECURITIES					01/23/2009	11/15/2010
62.00		35.00					27.00	
		36765.7 FCM-#10 PRIME OBLIG PROPERTY TYPE: SECURITIES						02/01/2010
36,766.00		36,766.00						
		9653.45 FCM-#10 PRIME OBLIG PROPERTY TYPE: SECURITIES						04/08/2010
9,653.00		9,653.00						
		249.78 FCM-#10 PRIME OBLIG PROPERTY TYPE: SECURITIES						06/15/2010
250.00		250.00						
		500. FCM-#10 PRIME OBLIG PROPERTY TYPE: SECURITIES						06/21/2010
500.00		500.00						
		370. ORACLE SYSTEMS CORPORATION PROPERTY TYPE: SECURITIES					02/07/2007	12/15/2010
11,300.00		6,297.00					5,003.00	
		172. SHERWIN WILLIAMS CO COM PROPERTY TYPE: SECURITIES					01/09/2008	01/06/2010
10,151.00		9,303.00					848.00	
		311. SMITHTOWN BANCORP INC COM PROPERTY TYPE: SECURITIES					04/10/2008	12/06/2010
1,172.00		6,578.00					-5,406.00	
		138. SMITHTOWN BANCORP INC COM PROPERTY TYPE: SECURITIES					09/19/2008	12/06/2010
520.00		2,541.00					-2,021.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		67. SMITHTOWN BANCORP INC COM PROPERTY TYPE: SECURITIES					09/22/2008	12/06/2010
253.00		1,257.00					-1,004.00	
		465. SMITHTOWN BANCORP INC COM PROPERTY TYPE: SECURITIES					01/15/2009	12/06/2010
1,753.00		6,527.00					-4,774.00	
		409. SMITHTOWN BANCORP INC COM PROPERTY TYPE: SECURITIES					10/06/2009	12/06/2010
1,542.00		4,813.00					-3,271.00	
		3614.741 VANGUARD INTERMEDIATE TERM INVE PROPERTY TYPE: SECURITIES					04/19/2007	04/27/2010
35,786.00		35,244.00					542.00	
		1415.094 VANGUARD INTERMEDIATE TERM INVE PROPERTY TYPE: SECURITIES					03/30/2009	04/27/2010
14,009.00		12,000.00					2,009.00	
		2055.216 VANGUARD INTERMEDIATE TERM INVE PROPERTY TYPE: SECURITIES					03/18/2010	04/27/2010
20,347.00		20,264.00					83.00	
		4057.93 VANGUARD SHORT TERM INVESTMENT G PROPERTY TYPE: SECURITIES					01/25/2007	03/18/2010
43,420.00		42,730.00					690.00	
		235.248 VANGUARD SHORT TERM INVESTMENT G PROPERTY TYPE: SECURITIES					06/14/2007	03/18/2010
2,517.00		2,463.00					54.00	
		241.39 VANGUARD INFLATION PROTECTED PROPERTY TYPE: SECURITIES					02/01/2008	03/18/2010
3,056.00		3,121.00					-65.00	
		152. ACCENTURE PLC IRELAND SHS CLASS A PROPERTY TYPE: SECURITIES					10/25/2007	08/03/2010
6,071.00		5,890.00					181.00	
		87. ACCENTURE PLC IRELAND SHS CLASS A PROPERTY TYPE: SECURITIES					03/06/2008	08/03/2010
3,475.00		3,049.00					426.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		53. BUNGE LIMITED COM PROPERTY TYPE: SECURITIES					11/26/2008	01/14/2010
3,598.00		2,070.00					1,528.00	
		58. BUNGE LIMITED COM PROPERTY TYPE: SECURITIES					12/05/2008	01/14/2010
3,938.00		1,997.00					1,941.00	
		53. BUNGE LIMITED COM PROPERTY TYPE: SECURITIES					12/05/2008	01/14/2010
3,598.00		1,825.00					1,773.00	
TOTAL GAIN(LOSS)							7,846.	

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
AFLAC INC COM	527.	527.
AT&T INC COM	1,329.	1,329.
ABBOTT LABS COM	698.	698.
ALLSTATE CORP COM	334.	334.
AMERICAN EXPRESS	182.	182.
ARTISAN SMALL CAP VALUE FUND	48.	48.
ARTISAN FDS INC MIDCP VALU INV	137.	137.
BALL CORP COM	190.	190.
BEST BUY INC COM	216.	216.
BOEING CO COM	588.	588.
CVS CAREMARK CORPORATION COM	237.	237.
CHESAPEAKE ENERGY CORPORATION	112.	112.
CHEVRON CORPORATION COM	880.	880.
CONOCOPHILLIPS COM	469.	469.
DARDEN RESTAURANTS INC COM	320.	320.
DODGE & COX INTERNATIONAL FUND	1,381.	1,381.
DUKE ENERGY CORP NEW COM	695.	695.
EXELON CORP COM	878.	878.
EXXON MOBIL CORP COM	428.	428.
FH 2818A JP PAC2 FIX 5.500% 06/15/2034	1,344.	1,344.
FHLMC POOL #2837	1,026.	1,026.
FHLMC 5.75% 10/15/35	343.	343.
FHLMC POOL #3275	310.	310.
FNMA 5.00% 06/25/39	1,512.	1,512.
FEDERATED INSTL TR HI YIELD BD	3,417.	3,417.
FEDERATED MORTGAGE FUND IS	4,341.	4,341.
FEDERATED TOTAL RETURN GOVT BOND FUND IS	4,119.	4,119.
GNMA POOL #2534	9.	9.
GENERAL ELEC CO COM	109.	109.
GOLDMAN SACHS MID CAP VALUE TRUST	81.	81.
GNMA 5.00% 09/16/38	1,433.	1,433.
ITT CORP NEW COM	199.	199.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
ILLINOIS TOOLWORKS	331.	331.
INTEL CORP COM	321.	321.
INTERNATIONAL BUSINESS MACHS COM	465.	465.
JPMORGAN CHASE & CO COM	86.	86.
JOHNSON & JOHNSON COM	836.	836.
KRAFT FOODS INC CL A	877.	877.
MCDONALDS CORP COM	703.	703.
FCM-#10 PRIME OBLIG	26.	26.
MUNDER SER TR MDCAP COR GR Y	10.	10.
ORACLE SYSTEMS CORPORATION	238.	238.
OPPENHEIMER DEVELOPING MARKETS FUND - Y	200.	200.
PEPSICO INCORPORATED	657.	657.
PROCTER & GAMBLE CO COM	686.	686.
STATE STR CORP COM	10.	10.
3M CO COM	187.	187.
VANGUARD INTERMEDIATE TERM INVESTMENT GR	5,006.	5,006.
VANGUARD SHORT TERM INVESTMENT GRADE FD	3,464.	3,464.
VANGUARD INFLATION PROTECTED	679.	679.
VERIZON COMMUNICATIONS INC COM	855.	855.
WALGREEN CO COM	315.	315.
WELLS FARGO & CO NEW COM	111.	111.
MIDWESTONE TRUST MONEY MARKT	32.	32.
990/990PF ADJUSTMENT	-151.	
ACCENTURE PLC IRELAND SHS CLASS A	250.	250.
TOTAL	44,086.	44,237.

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS
EXCISE TAX REFUND		110.
	TOTALS	110.

FORM 990PF, PART I - LEGAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
LEGAL FEES - INCOME (ALLOCABLE	2,145.	1,073.		1,073.
TOTALS	2,145.	1,073.	NONE	1,073.

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREPARATION FEE (NON-ALLOC	1,000.	500.		500.
TOTALS	1,000.	500.	NONE	500.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FEDERAL ESTIMATES - PRINCIPAL	268.	
FOREIGN TAXES ON QUALIFIED FOR	201.	201.
TOTALS	469.	201.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
OTHER NON-ALLOCABLE EXPENSE -	20.	20.
TOTALS	20.	20.

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION		AMOUNT
ROUNDING		2.
	TOTAL	2.

STATEMENT 8

STATE(S) WHERE THE FOUNDATION IS REGISTERED
IA

STATEMENT 9

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

OFFICER NAME:
  MIDWESTONE BANK
ADDRESS:
  PO BOX 1700
  IOWA CITY, IA 52244
TITLE:
  TRUSTEE
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 5
COMPENSATION .... 15,017.

TOTAL COMPENSATION: 15,017.

FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
UNIVERSITY OF IOWA
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
RESEARCH
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 66,000.

TOTAL GRANTS PAID: 66,000.

Report Date:	*May 10, 2011*
Time Prepared:	*02:22:30 PM*
Requested By:	*Bob Ross*
Includes:	*Account: 23 00 0794 0 03 NELLIE BALL TRUST*

MIDWESTONE BANK

Account Holdings as of 12/31/2010

Cusip No.	Security Name	Shares / Par	Investment	Unit Price	Market Value	Price Date
001055102	AFLAC INC	462.0000	21,786.75	56.43	26,070.66	12/31/2010
00206R102	AT&T INC	478.0000	15,380.78	29.38	14,043.64	12/31/2010
002824100	ABBOTT LABORATORIES	387.0000	20,027.20	47.91	18,541.17	12/31/2010
00724F101	ADOBE SYSTEMS INC	310.0000	9,057.46	30.78	9,541.80	12/31/2010
020002101	ALLSTATE CORP	665.0000	26,812.29	31.88	21,200.20	12/31/2010
025816109	AMERICAN EXPRESS	253.0000	11,595.27	42.92	10,858.76	12/31/2010
04314H501	ARTISAN SM CAP VALUE	3,059.5580	38,616.22	16.85	51,553.55	12/31/2010
04314H709	ARTISAN M/C VALUE	522.0410	10,138.41	20.08	10,482.58	12/31/2010
058498106	BALL CORP	476.0000	20,078.06	68.05	32,391.80	12/31/2010
086516101	BEST BUY	502.0000	21,928.08	34.29	17,213.58	12/31/2010
091928101	BLACKROCK SMALL CAP	2,614.8780	60,127.66	24.01	62,783.22	12/31/2010
097023105	BOEING COMPANY	338.0000	25,832.54	65.26	22,057.88	12/31/2010
126650100	CVS/CAREMARK CORP	676.0000	22,616.53	34.77	23,504.52	12/31/2010
165167107	CHESAPEAKE ENERGY	372.0000	11,189.76	25.91	9,638.52	12/31/2010
166764100	CHEVRON CORP	310.0000	20,129.18	91.25	28,287.50	12/31/2010
17275R102	CISCO SYSTEMS INC	937.0000	22,683.40	20.23	18,955.51	12/31/2010
20825C104	CONOCOPHILLIPS	218.0000	14,704.55	68.10	14,845.80	12/31/2010
237194105	DARDEN RESTAURANTS	281.0000	10,900.67	46.44	13,049.64	12/31/2010
256206103	DODGE & COX INTL STK	2,461.8230	88,541.95	35.71	87,911.70	12/31/2010
26441C105	DUKE ENERGY HOLDING	716.0000	13,260.18	17.81	12,751.96	12/31/2010
268648102	EMC CORP	1,531.0000	21,930.02	22.90	35,059.90	12/31/2010
30161N101	EXELON CORPORATION	418.0000	18,736.65	41.64	17,405.52	12/31/2010
30231G102	EXXON MOBIL CORP	246.0000	14,822.68	73.12	17,987.52	12/31/2010
31395E4R5	FHLMC POOL #2837	16,233.9700	15,799.07	105.559	17,136.42	12/31/2010
31398FQU8	FNMA 5.00% 06/25/39	2,094.2300	2,095.75	100.065	2,095.59	12/31/2010
31420B300	FCM-#900 INSTL TR H	2,878.8570	26,723.30	9.93	28,587.05	12/31/2010
31428Q887	FCM-#835 MTG FUND	7,945.4550	79,701.12	9.89	78,580.55	12/31/2010
31429A105	FCM-#647 GOVT BD FD	13,556.1260	151,612.37	11.32	153,455.35	12/31/2010
36202CY72	GNMA POOL #2534	126.8300	129.60	113.136	143.49	12/31/2010
36467W109	GAMESTOP COMM STK	727.0000	17,463.69	22.88	16,633.76	12/31/2010
369604103	GENERAL ELECTRIC CO	260.0000	9,513.40	18.29	4,755.40	12/31/2010
372917104	GENZYME CORP	199.0000	11,682.00	71.20	14,168.80	12/31/2010
38141W398	GOLDMAN SACHS MC VAL	310.9220	10,220.00	36.15	11,239.83	12/31/2010
441060100	HOSPIRA INC	398.0000	13,298.45	55.69	22,164.62	12/31/2010
450911102	ITT CORP	207.0000	11,542.32	52.11	10,786.77	12/31/2010
452308109	ILLINOIS TOOLWORKS	261.0000	11,787.28	53.40	13,937.40	12/31/2010
458140100	INTEL CORP	753.0000	15,932.99	21.03	15,835.59	12/31/2010
459200101	IBM	186.0000	20,229.35	146.76	27,297.36	12/31/2010
46625H100	JP MORGAN CHASE	429.0000	18,793.74	42.42	18,198.18	12/31/2010
478160104	JOHNSON & JOHNSON	396.0000	24,484.16	61.85	24,492.60	12/31/2010
49455U100	KINDER MORGAN MGMT	510.0000	18,705.08	66.88	34,108.80	12/31/2010
500255104	KOHL'S	435.0000	20,879.93	54.34	23,637.90	12/31/2010
50075N104	KRAFT FOODS INC	756.0000	17,225.76	31.51	23,821.56	12/31/2010
580135101	MCDONALDS CORP	311.0000	17,212.14	76.76	23,872.36	12/31/2010
60934N203	FCM-#10 PRIME OBLIG	29,930.3300	29,930.33	1.00	29,930.33	12/31/2010
626124242	MUNDER M/C CORE GR Y	1,205.7510	31,722.66	28.45	34,303.62	12/31/2010
68389X105	ORACLE SYSTEMS CORP	822.0000	14,242.60	31.30	25,728.60	12/31/2010
683974505	OPPENHEIMER DEV MKTS	1,119.9140	40,693.23	36.07	40,395.30	12/31/2010
713448108	PEPSICO INCORPORATED	353.0000	23,084.93	65.33	23,061.49	12/31/2010
742718109	PROCTER & GAMBLE	364.0000	19,199.84	64.33	23,416.12	12/31/2010
760975102	RESEARCH IN MOTION	346.0000	20,677.16	58.13	20,112.98	12/31/2010
820280105	SHAW GROUP INC	708.0000	14,299.47	34.23	24,234.84	12/31/2010
857477103	STATE STR CORP	300.0000	18,591.00	46.34	13,902.00	12/31/2010
88579Y101	3M CO	89.0000	6,516.75	86.30	7,680.70	12/31/2010

Report Date: *May 10, 2011*
Time Prepared: *02:22:30 PM*
Requested By: *Bob Ross*
Includes: *Account: 23 00 0794 0 03 NELLIE BALL TRUST*

MIDWESTONE BANK

Account Holdings as of 12/31/2010

Cusip No.	Security Name	Shares / Par	Investment	Unit Price	Market Value	Price Date
922031810	VANG INTERMED INVEST	12,690.0130	129,924.57	9.92	125,884.93	12/31/2010
922031836	VANG S/T INVEST ADM	9,347.1820	100,376.95	10.77	100,669.15	12/31/2010
922031869	VANG #119-INFLA PROT	2,245.2930	29,189.88	13.00	29,188.81	12/31/2010
92220P105	VARIAN MEDICAL SYST	342.0000	15,399.34	69.28	23,693.76	12/31/2010
92343V104	VERIZON COMM	447.0000	13,193.51	35.78	15,993.66	12/31/2010
931422109	WALGREEN COMPANY	504.0000	21,860.05	38.96	19,635.84	12/31/2010
949746101	WELLS FARGO COMPANY	555.0000	18,066.66	30.99	17,199.45	12/31/2010
958102105	WESTERN DIGITAL CORP	339.0000	5,816.88	33.90	11,492.10	12/31/2010
992000992	MWOB TR MMKT	109,042.0300	109,042.03	1.00	109,042.03	06/09/2010
G1151C101	ACCENTURE LTD	194.0000	6,798.84	48.49	9,407.06	12/31/2010
	Total Securities	**238,152.2030**	**1,724,553.47**		**1,846,059.08**	
	Income Cash		**0.00**		**0.00**	
	Principal Cash		**2,479.87**		**2,479.87**	
	Account Total		**1,727,033.34**		**1,848,538.95**	