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: NCMIC Foundation, Inc.

A Employer identification number: 68-0570762

Number and street (or P O box number if mail is not delivered to street address): 14001 University Avenue | Room/suite

B Telephone number (see page 10 of the instructions): 515-313-4594

City or town, state, and ZIP code: Clive, IA 50325

C If exemption application is pending, check here ▶ ☐
D 1. Foreign organizations, check here ▶ ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐
E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐
F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶ $ 5,492,405

J Accounting method: ☐ Cash ☑ Accrual ☐ Other (specify) *(Part I, column (d) must be on cash basis.)*

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

	Line	Description	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)	1,194,323			
	2	Check ▶ ☐ if the foundation is not required to attach Sch. B				
	3	Interest on savings and temporary cash investments	2,001	2,001		
	4	Dividends and interest from securities	151,460	151,460		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	(5,774)			
	b	Gross sales price for all assets on line 6a 2,133,168				
	7	Capital gain net income (from Part IV, line 2)		0		
	8	Net short-term capital gain			0	
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less: Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	1,342,010	153,461		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.	5,000			5,000
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	1,750			1,750
	c	Other professional fees (attach schedule)	42,450	30,450		12,000
	17	Interest				
	18	Taxes (attach schedule) (see page 14 of the instructions)	1,622			
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings	1,226			1,226
	22	Printing and publications				
	23	Other expenses (attach schedule)	484	484		
	24	**Total operating and administrative expenses.** Add lines 13 through 23	52,532	30,934		19,976
	25	Contributions, gifts, grants paid	92,219			92,219
	26	**Total expenses and disbursements.** Add lines 24 and 25	144,751	30,934		112,195
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	1,197,259			
	b	**Net investment income** (if negative, enter -0-)		122,527		
	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	20	5,280	5,280
	2	Savings and temporary cash investments	149,386	378,582	378,582
	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			
	10a	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)	3,883,520	5,107,060	5,107,060
	14	Land, buildings, and equipment: basis ▶			
		Less: accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶ Accrued Interest)	1,589	1,483	1,483
	16	**Total assets** (to be completed by all filers—see the instructions. Also, see page 1, item I)	4,034,515	5,492,405	5,492,405
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)	0	0	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☑ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted	3,985,979	5,423,574	
	25	Temporarily restricted	48,536	68,831	
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☐ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg., and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see page 17 of the instructions)	4,034,515	5,492,405	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	4,034,515	5,492,405	

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	4,034,515
2	Enter amount from Part I, line 27a	2	1,197,259
3	Other increases not included in line 2 (itemize) ▶ Unrealized Gain(Loss)	3	260,631
4	Add lines 1, 2, and 3	4	5,492,405
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	5,492,405

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 ATTACHED SCHEDULE			
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	(5,774)
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	(5,774)

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	157,198	3,678,101	.04274
2008	369,106	3,506,996	.10525
2007	330,501	4,206,271	.07857
2006	227,814	1,066	213 70
2005	622,905	739	842.90

2	**Total** of line 1, column (d)	2	1056.83
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	211.37
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	4,986,348
5	Multiply line 4 by line 3	5	1,053,964,377
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	1,225
7	Add lines 5 and 6	7	1,053,965,602
8	Enter qualifying distributions from Part XII, line 4	8	112,195

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ________ (attach copy of letter if necessary—see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b	1	2450	54
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	2450	54
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4		
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-	5	2450	54
6	Credits/Payments:			
a	2010 estimated tax payments and 2009 overpayment credited to 2010 — 6a			
b	Exempt foreign organizations—tax withheld at source — 6b			
c	Tax paid with application for extension of time to file (Form 8868) — 6c — 2600 00			
d	Backup withholding erroneously withheld — 6d			
7	Total credits and payments. Add lines 6a through 6d	7	2600	00
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	2600	00
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	149	46
11	Enter the amount of line 10 to be: **Credited to 2011 estimated tax** ▶ X **Refunded** ▶	11	149	46

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		✓
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		✓
	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		✓
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation. ▶ $ 0 **(2)** On foundation managers. ▶ $ 0			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		✓
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		✓
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		✓
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		✓
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	✓	
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	✓	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ IOWA			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	✓	
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		✓
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		✓

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		✓
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		✓
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	✓	

Website address ▶ www.ncmicfoundation.com

14 The books are in care of ▶ Matt Gustafson Telephone no. ▶ 515-313-4594

Located at ▶ 14001 University Avenue, Clive, IA ZIP+4 ▶ 50325-8258

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		✓
	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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
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		✓
	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		✓
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? ☐ Yes ☑ No If "Yes," list the years ▶ 20 , 20 , 20 , 20			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see page 22 of the instructions.)	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ 20 , 20 , 20 , 20			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☑ No			
b	If "Yes," did it have excess business holdings in 2010 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		✓
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		✓

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**		✓
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 ATTACHED				

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

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

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

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services ▶		0

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

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

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	0
2 NONE	0
All other program-related investments See page 24 of the instructions 3 NONE	0
Total. Add lines 1 through 3 ▶	0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	4,676,340
b	Average of monthly cash balances	1b	385,942
c	Fair market value of all other assets (see page 25 of the instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	5,062,282
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) . . . 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	5,062,282
4	Cash deemed held for charitable activities. Enter 1 ½ % of line 3 (for greater amount, see page 25 of the instructions)	4	75,934
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	4,986,348
6	**Minimum investment return.** Enter 5% of line 5	6	249,317

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	249,317
2a	Tax on investment income for 2010 from Part VI, line 5	2a	2,451		
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	2,451
3	Distributable amount before adjustments Subtract line 2c from line 1			3	246,866
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	246,866
6	Deduction from distributable amount (see page 25 of the instructions)			6	
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	246,866

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	112,195
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	112,195
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	
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	112,195

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				246,866
2	Undistributed income, if any, as of the end of 2010:				
a	Enter amount for 2009 only				
b	Total for prior years: 20___,20___,20___				
3	Excess distributions carryover, if any, to 2010:				
a	From 2005 . . . 0				
b	From 2006 . . . 199,231				
c	From 2007 . . . 120,594				
d	From 2008 . . . 170,003				
e	From 2009 . . . 0				
f	**Total** of lines 3a through e	489,828			
4	Qualifying distributions for 2010 from Part XII, line 4: ► $ 112,195				
a	Applied to 2009, but not more than line 2a				
b	Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
c	Treated as distributions out of corpus (Election required—see page 26 of the instructions)				
d	Applied to 2010 distributable amount				112,195
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).)*	134,671			134,671
6	**Enter the net total of each column as indicated below:**				
a	Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	355,157			
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 page 27 of the instructions		0		
e	Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount—see page 27 of the instructions			0	
f	Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				0
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)	0			
8	Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)	0			
9	**Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a	355,157			
10	Analysis of line 9:				
a	Excess from 2006 . . . 64,560				
b	Excess from 2007 . . . 120,594				
c	Excess from 2008 . . . 170,003				
d	Excess from 2009 . . . 0				
e	Excess from 2010 . . . 0				

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

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

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

	Tax year	Prior 3 years			
	(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 ▶ ☐ 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:

Matt Gustafson, NCMIC Foundation, Inc., Mail Stop A3E, 14001 University Avenue, Clive, IA 50325, (515)313-4594

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

Those applying should submit the intended purpose/objective, an itemized budget and periodic milestones to measure progress.

c Any submission deadlines:

No deadlines.

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

Qualifying research projects, education fellowships and other projects relating to chiro care and/or alternative approaches to healthcare.

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				
Academic Consortium for Complementary and Alternative Health Care Seattle, WA 98116	NONE	501(c)3	Research Grant	$10,000
Life University College of Chiropractic Dr. Brent Russell Marietta, GA 30060	NONE	Individu	Research Grant	$2,500
Cleveland Chiropractic College -- Dr. Cheryl Hawk Overland Park, KS 66210	NONE	Individu	Research Grant	$18,402
Cleveland Chiropractic College -- Dr. Bryan Bond Overland Park, KS 66210	NONE	Individu	Research Grant	$14,144
Dr. Deborah Kopansky-Giles Scarborough, Ontario, Canada M1N 3Z5	NONE	Individu	Research Grant	$2,500
Dr. Ekele Anyinnaya, MS (c) Richmond, VA 23238	NONE	Individu	Fellowship	$3,000
Iowa Chiropractic Education and Research Foundation Des Moines, IA 50309	NONE	501(c)3	Research Grant	$2,500
Life Chiropractic College West -- Dr. Gerry Clum Hayward, CA 94545	NONE	Individu	Research Grant	$8,000
Logan College of Chiropractic-Dr. Cheryl Hawk Chesterfield, MO 63003-1065	NONE	Individu	Research Grant	$16,331
Rehabilitation Institute of Chicago - Dr. Kenneth Weber Chicago, IL 60611	NONE	Individu	Research Grant	$3,842
Wake Forest Chiropractic, PA -- Shawn Phelan, DC Wake Forest, NC 27587	NONE	Individu	Research Grant	$6,000
World Spine Care - Dr. Scott Haldeman Santa Ana, CA 92705	NONE	Individu	Research Grant	$5,000
Total ▶ 3a				92,219
b Approved for future payment				
Total ▶ 3b				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income (See page 28 of the instructions)
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	2,001	
4 Dividends and interest from securities			14	151,460	
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	(5,774)	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)				147,687	

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 147,687

(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.)
	N/A

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

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

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

Stanley J. Bushnr | 8/1/11 | TREASURER

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
Firm's name ▶			Firm's EIN ▶	
Firm's address ▶			Phone no	

Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ **Attach to Form 990, 990-EZ, or 990-PF.**

OMB No 1545-0047

2010

Name of the organization	**Employer identification number**
NCMIC Foundation, Inc.	68-0570762

Organization type (check one):

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☑ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

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

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

General Rule

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

Special Rules

☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the $33\frac{1}{3}$% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1. Complete Parts I and II.

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, aggregate contributions of more than $1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than $1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of $5,000 or more during the year . . . . ▶ $ ____________

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2 of its Form 990, or check the box on line H of its Form 990-EZ, or on line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization: NCMIC Foundation, Inc.

Employer identification number: 68-0570762

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	NCMIC Insurance Company 14001 University Avenue Clive, IA 50325	$ 1,000,000	Person ☑ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
2	Logan College of Chiropractic 18951 Schoettler Road, PO Box 1065 Chesterfield, MO 63006	$ 5,327.29	Person ☑ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
3	National University of Health Sciences 200 E Roosevelt Road Lombard, IL 60148	$ 6.605.99	Person ☑ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
4	NCMIC Group, Inc 14001 University Avenue Clive, IA 50325	$ 5,000	Person ☑ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)

Name of organization	Employer identification number
NCMIC Foundation, Inc	68-0570762

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)

Name of organization	Employer identification number
NCMIC Foundation, Inc.	68-0570762

Part I **Contributors** (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)

Name of organization	Employer identification number
NCMIC Foundation, Inc.	68-0570762

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

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

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

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

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

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

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

Name of organization	Employer identification number
NCMIC Foundation, Inc.	68-0570762

Part II Noncash Property (see instructions)

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

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

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

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

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

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

Name of organization	Employer identification number
NCMIC Foundation, Inc.	68-0570762

Part III *Exclusively* **religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations aggregating more than $1,000 for the year.** Complete columns **(a)** through **(e) and** the following line entry. For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of **$1,000 or less** for the year. (Enter this information once. See instructions.) ▶ $

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

(e) Transfer of gift

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

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

(e) Transfer of gift

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

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

(e) Transfer of gift

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

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

(e) Transfer of gift

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

Name of organization	Employer identification number
NCMIC Foundation, Inc.	68-0570762

Part III *Exclusively* **religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations aggregating more than $1,000 for the year.** Complete columns **(a)** through **(e) and** the following line entry. For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of **$1,000 or less** for the year. (Enter this information once. See instructions.) ▶ $

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

(e) Transfer of gift

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

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

(e) Transfer of gift

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

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

(e) Transfer of gift

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

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

(e) Transfer of gift

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

NCMIC Foundation, Inc.
FEIN: 68-0570762
2010 Form 990-PF Additional Detail

Part I, Line 1: Schedule of Contributions, Gifts & Grants

Donations Received from NCMIC Insurance Company	1,000,000.00
Donations Received from NCMIC Policyholder Dividends	178,578.32
Various Donations Received for Pedigo Memorial	15,245.00
Various Donations Received for Keating Memorial	500.00
Total 2010 Contributions Received	1,194,323.32

NCMIC Foundation, Inc
FEIN: 68-0570762
2010 Form 990-PF Additional Detail

Part I, Line 16b: Schedule of Accounting Fees

Description	Vendor	
AUP Engagement	McGladrey & Pullen	1,750
Total to Part I, Line 16b		1,750

NCMIC Foundation, Inc
FEIN: 68-0570762
2010 Form 990-PF Additional Detail

Part I, Line 16c: Schedule of Other Professional Fees

Description	Vendor	
Investment Management Fees	WB Capital Management Inc.	30,450
Advisor Fee	Dr D.R. Phillips	12,000
Total to Part I, Line 16c		42,450

NCMIC Foundation, Inc
FEIN: 68-0570762
2010 Form 990-PF Additional Detail

Part I, Line 18: Schedule of Taxes

US Federal Income Taxes	1,622
Foreign Taxes Withheld	-
Total to Part I, Line 18	1,622

NCMIC Foundation, Inc
FEIN: 68-0570762
2010 Form 990-PF Additional Detail

Part I, Line 23: Schedule of Other Expenses

Bank Fees	484
Total to Part I, Line 23	484

NCMIC FOUNDATION, INC.
FEIN #68-0570762
2010 Form 990-PF Additional Detail

PART IV Capital Gains and Losses for Tax on Investment Income

Securities Held with Merrill Lynch

(a) Description of Property			(b) How Acquired	(c) Date Acquired	(d) Date Sold	(e) Gross Sales Price	(f) Depreciation Allowed	(g) Cost or Other Basis	Gain/Loss
490	shares of	Vanguard Index FDS	P	10/30/2009	01/05/2010	24,304 85	-	21,455 78	2,849 07
2	shares of	Vanguard Index FDS	P	01/05/2010	01/06/2010	99 81	-	98 88	0 93
397	shares of	Vanguard Mid-Cap Val IDX	P	10/30/2009	01/05/2010	17,876 77	-	16,092 32	1,784 45
7	shares of	Vanguard Mid-Cap Val IDX	P	01/05/2010	01/06/2010	317 30	-	315 21	2 09
6,963	shares of	ABDN Equity Long Short	P	10/30/2009	01/05/2010	75,470 56	-	74,225 58	1,244 98
4,832	shares of	Diam Hill FOC Long Short	P	10/30/2009	01/05/2010	79,921 28	-	75,765 76	4,155 52
3,043	shares of	Natixis Gateway Fund	P	10/30/2009	01/05/2010	77,231 34	-	74,614 35	2,616 99
2,419	shares of	iShares Barclay 7-10 Yr	P	10/30/2009	01/05/2010	216,013 80	-	222,499 38	(6,485 58)
83	shares of	iShares Barclay 7-10 Yr	P	11/03/2009	01/05/2010	7,411 80	-	7,572 09	(160 29)
20	shares of	iShares Barclay 7-10 Yr	P	11/09/2009	01/05/2010	1,785 98	-	1,815 40	(29 42)
6	shares of	iShares Barclay 7-10 Yr	P	12/08/2009	01/05/2010	535 80	-	550 44	(14 64)
4	shares of	iShares Barclay 7-10 Yr	P	01/06/2010	01/11/2010	356 03	-	356 60	(0 57)
4	shares of	iShares Lehman Credit	P	10/30/2009	01/05/2010	406 27	-	407 46	(1 19)
70	shares of	iShares IBOXX$ High Yield	P	10/30/2009	01/05/2010	6,227 29	-	5,942 15	285 14
18	shares of	iShares TR	P	10/30/2009	01/05/2010	1,843 15	-	1,834 41	8 74
1,035	shares of	iShares S and P/Citi Int	P	10/30/2009	01/05/2010	107,167 57	-	110,490 70	(3,323 13)
754	shares of	Hartford Floating Rate	P	10/30/2009	01/05/2010	6,424 08	-	6,265 73	158 35
26	shares of	Vanguard Emerging Markets	P	01/05/2010	04/07/2010	1,131 55	-	1,105 07	26 48
1,009	shares of	Vanguard Europe Pacific	P	10/30/2009	04/07/2010	35,153 58	-	33,777 88	1,375 70
305	shares of	Vanguard Europe Pacific	P	01/05/2010	04/07/2010	10,626 20	-	10,727 76	(101 56)
174	shares of	Vanguard Europe Pacific	P	01/05/2010	04/07/2010	6,062 17	-	6,106 07	(43 90)
10	shares of	Spider S&P Int'l Small Cap	P	01/05/2010	04/07/2010	273 02	-	262 90	10 12
53	shares of	Spider S&P Int'l Small Cap	P	01/05/2010	04/07/2010	1,447 02	-	1,387 97	59 05
75	shares of	iShares TR Russell 2000	P	01/05/2010	04/07/2010	5,256 08	-	4,783 50	472 58
2,749	shares of	iShares Barclays 1-3 Year	P	01/05/2010	04/07/2010	228,575 76	-	228,688 21	(112 45)
2	shares of	iShares Barclays 1-3 Year	P	02/08/2010	04/07/2010	166 29	-	167 24	(0 95)
3	shares of	iShares Barclays 1-3 Year	P	03/08/2010	04/07/2010	249 45	-	250 32	(0 87)
818	shares of	iShares Barclays 1-3 Year	P	03/25/2010	04/07/2010	68,015 63	-	68,072 32	(56 69)
3	shares of	iShares Barclays 1-3 Year	P	04/09/2010	04/14/2010	249 74	-	249 52	0 22
3,749	shares of	Vanguard Total Bond Mkt	P	10/30/2009	04/07/2010	294,727 90	-	297,818 31	(3,090 41)
2	shares of	iShares IBOXX$ High Yield	P	03/25/2010	04/07/2010	176 17	-	177 39	(1 22)
10	shares of	Vanguard Emerging Markets	P	01/05/2010	05/07/2010	385 40	-	425 03	(39 63)
398	shares of	Vanguard Emerging Markets	P	01/05/2010	05/07/2010	15,339 02	-	16,911 02	(1,572 00)
900	shares of	Vanguard Europe Pacific	P	10/30/2009	05/07/2010	27,423 71	-	30,128 94	(2,705 23)
269	shares of	Spider S&P Int'l Small Cap	P	01/05/2010	05/07/2010	6,643 44	-	7,044 62	(401 18)
227	shares of	Vanguard Mega Cap 300	P	10/30/2009	05/07/2010	9,376 62	-	8,783 51	593 11

Description of Property		(a)	(b) How Acquired	(c) Date Acquired	(d) Date Sold	(e) Gross Sales Price	(f) Depreciation Allowed	(g) Cost or Other Basis	Gain/Loss
664	shares of	Vanguard Mega Cap 300	P	01/05/2010	05/07/2010	27,427 65	-	28,219 34	(791 69)
70	shares of	Vanguard Mega Cap 300	P	04/07/2010	05/07/2010	2,891 47	-	3,088 85	(197 38)
1,147	shares of	Vanguard Mega Cap 300	P	04/07/2010	05/07/2010	40,519 62	-	42,942 87	(2,423 25)
147	shares of	iShares TR Russell 2000	P	01/05/2010	05/07/2010	9,769 77	-	9,375 66	394 11
1,311	shares of	Vanguard Europe Pacific	P	04/27/2009	07/14/2010	41,728 29	-	33,046 25	8,682 04
2,270	shares of	Vanguard Europe Pacific	P	10/30/2009	07/14/2010	72,252 65	-	75,991 89	(3,739 24)
359	shares of	Spider S&P Int'l Small Cap	P	01/05/2010	07/14/2010	9,013 98	-	9,401 57	(387 59)
698	shares of	Vanguard Mega Cap 300	P	10/30/2009	07/14/2010	28,178 20	-	27,008 34	1,169 86
839	shares of	Vanguard Mega Cap 300	P	01/05/2010	07/14/2010	28,726 87	-	30,021 52	(1,294 65)
4	shares of	Vanguard Mega Cap 300	P	04/07/2010	07/14/2010	136 95	-	149 76	(12 81)
80	shares of	iShares TR Russell 2000	P	01/05/2010	07/14/2010	5,092 09	-	5,102 40	(10 31)
1	shares of	Diam Hill FOC Long Short	P	10/30/2009	07/14/2010	15 40	-	15 68	(0 28)
4,953	shares of	Diam Hill FOC Long Short	P	10/30/2009	07/14/2010	76,276 19	-	77,663 04	(1,386 85)
1	shares of	Diam Hill FOC Long Short	P	04/07/2010	07/14/2010	15 41	-	16 20	(0 79)
229	shares of	Diam Hill FOC Long Short	P	04/07/2010	07/14/2010	3,526 59	-	3,709 79	(183 20)
1	shares of	Diam Hill FOC Long Short	P	05/07/2010	07/14/2010	15 41	-	15 64	(0 23)
3,018	shares of	Diam Hill FOC Long Short	P	05/07/2010	07/14/2010	46,477 19	-	47,201 51	(724 32)
1	shares of	Diam Hill FOC Long Short	P	05/10/2010	07/14/2010	15 41	-	15 90	(0 49)
0 3530	shares of	Diam Hill FOC Long Short	P	06/18/2010	07/14/2010	5 44	-	5 45	(0 01)
148	shares of	iShares Barclays Aggregate	P	10/30/2009	07/15/2010	15,865 00	-	15,514 78	350 22
55	shares of	iShares Lehman Credit	P	03/25/2010	07/15/2010	5,746 85	-	5,615 50	131 35
160	shares of	Vanguard Total Bond Mkt	P	10/30/2009	07/15/2010	13,022 90	-	12,710 30	312 60
8	shares of	iShares TR	P	03/25/2010	07/15/2010	842 31	-	833 35	8 96
22	shares of	iShares S&P/Citi Int	P	10/30/2009	07/15/2010	2,182 97	-	2,348 60	(165 63)
1,026	shares of	iShares S&P/Citi Int	P	10/30/2009	07/15/2010	101,805 80	-	109,529 91	(7,724 11)
32	shares of	iShares S&P/Citi Int	P	11/03/2009	07/15/2010	3,175 23	-	3,414 08	(238 85)
14	shares of	iShares S&P/Citi Int	P	11/03/2009	07/15/2010	1,389 16	-	1,493 66	(104 50)
2	shares of	iShares S&P/Citi Int	P	11/09/2009	07/15/2010	198 45	-	214 84	(16 39)
8	shares of	iShares S&P/Citi Int	P	12/08/2009	07/15/2010	793 80	-	857 92	(64 12)
2	shares of	iShares S&P/Citi Int	P	01/06/2010	07/15/2010	198 45	-	206 90	(8 45)
2	shares of	iShares S&P/Citi Int	P	02/08/2010	07/15/2010	198 45	-	201 56	(3 11)
2	shares of	iShares S&P/Citi Int	P	03/08/2010	07/15/2010	198 45	-	202 70	(4 25)
16	shares of	iShares S&P/Citi Int	P	03/25/2010	07/15/2010	1,587 63	-	1,597 60	(9 97)
361	shares of	iShares S&P/Citi Int	P	03/25/2010	07/15/2010	35,820 56	-	36,045 81	(225 25)
16	shares of	iShares S&P/Citi Int	P	04/07/2010	07/15/2010	1,587.62	-	1,592 00	(4 38)
1,480	shares of	iShares S&P/Citi Int	P	04/07/2010	07/15/2010	146,854 36	-	147,260 00	(405 64)
2	shares of	iShares S&P/Citi Int	P	04/09/2010	07/15/2010	198 45	-	198 64	(0 19)
6	shares of	iShares S&P/Citi Int	P	05/10/2010	07/15/2010	595 35	-	584 82	10 53
6	shares of	iShares S&P/Citi Int	P	06/08/2010	07/15/2010	595 36	-	558 96	36 40
0 8761	shares of	iShares S&P/Citi Int	P	07/09/2010	07/26/2010	87.42	-	85 70	1 72
2	shares of	iShares S&P/Citi Int	P	07/09/2010	07/15/2010	198 46	-	196 18	2 28
1,589	shares of	Vanguard Emerging Markets	P	01/05/2010	10/01/2010	73,267 55	-	67,516 61	5,750 94
						2,133,167.59	-	2,138,941.90	(5,774.31)

NCMIC Foundation, Inc.
FEIN # 68-0570762
2010 Form 990 - PF Additional Detail

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

List of Officers, Directors, Trustees, and Foundation Managers

Name and Address	Title and Avg Hrs/Week	Compensation	Employee Benefit Plan and Deferred Comp	Expense Account
Stanley Bushner 2251 W. Greenleaf St Allentown, PA 18104	Director 1.00	1,000.00	0.00	0.00
Gary Tarola, DC 1243 S. Cedar Crest Blvd., Suite 2400 Allentown, PA 18103	Director 1.00	1,000.00	0.00	0 00
Thomas G. Schmidt 569 Columbia Avenue Palmerton, PA 18071	Director 1.00	1,000.00	0.00	0.00
Gerald F. Strubinger, Jr. 164 Manor Lane Lehighton, PA 18235	Director 1.00	1,000.00	0.00	0.00
Ronald A. Segel 3728 Highland Street Allentown, PA 18104	Director 1.00	1,000.00	0.00	0.00