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: THE CHESTERMAN FAMILY FOUNDATION

A Employer identification number: 91-2086157

Number and street (or P O box number if mail is not delivered to street address): 4700 SOUTH LEWIS BOULEVARD
P. O. BOX 3657

Room/suite

B Telephone number (see page 10 of the instructions): EXT 3125
(712) 252-2653

City or town, state, and ZIP code: SIOUX CITY, IA 51102

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

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)* ▶ $ 1,619,436.

J Accounting method ☒ Cash ☐ Accrual
☐ Other (specify) ______
(Part I, column (d) must be on cash basis)

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

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

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

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)	500,000.			
	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	28,097.	28,097.		ATCH 1
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	-236.			
	b	Gross sales price for all assets on line 6a 406,312.				
	7	Capital gain net income (from Part IV, line 2)				
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less: Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	527,861.	28,097.		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	0.			
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule) ATCH 2	1,540.	1,540.	0.	0.
	c	Other professional fees (attach schedule) *	10,333.	10,333.		
	17	Interest				
	18	Taxes (attach schedule) (see page 14 of the instructions) **	491.	401.		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule) ATCH 5	148.	148.		
	24	**Total operating and administrative expenses.** Add lines 13 through 23	12,512.	12,422.	0.	0.
	25	Contributions, gifts, grants paid	64,000.			64,000.
	26	**Total expenses and disbursements.** Add lines 24 and 25	76,512.	12,422.	0.	64,000.
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	451,349.			
	b	**Net investment income** (if negative, enter -0-)		15,675.		
	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	86,966.	574,388.	574,388.
	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) **	114,997.	120,004.	123,316.
	b	Investments - corporate stock (attach schedule) ATCH 7	745,194.	701,459.	819,077.
	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) ATCH 8	100,000.	102,655.	102,655.
	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)	1,047,157.	1,498,506.	1,619,436.
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.	
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			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	1,047,157.	1,498,506.	
	30	**Total net assets or fund balances** (see page 17 of the instructions)	1,047,157.	1,498,506.	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	1,047,157.	1,498,506.	

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	1,047,157.
2	Enter amount from Part I, line 27a	2	451,349.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	1,498,506.
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	1,498,506.

**ATCH 6

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 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	-236.
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	64,830.	967,691.	0.066995
2008	55,742.	1,193,500.	0.046705
2007	79,244.	1,435,619.	0.055198
2006	92,022.	1,395,377.	0.065948
2005	65,047.	1,351,912.	0.048115

2 **Total** of line 1, column (d)	2	0.282961
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	0.056592
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	1,090,319.
5 Multiply line 4 by line 3	5	61,703.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	157.
7 Add lines 5 and 6	7	61,860.
8 Enter qualifying distributions from Part XII, line 4	8	64,000.

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	157.
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	157.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			4	0.
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-			5	157.
6	Credits/Payments.				
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	200.		
b	Exempt foreign organizations-tax withheld at source	6b	0.		
c	Tax paid with application for extension of time to file (Form 8868)	6c	0.		
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments. Add lines 6a through 6d			7	200.
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	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	43.
11	Enter the amount of line 10 to be: **Credited to 2011 estimated tax** ▶ 43. **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) ▶ ______________			
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)*

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 ▶ CY W. CHESTERMAN SR. Telephone no ▶ 712-252-2653

Located at ▶ 4700 LEWIS BLVD, SIOUX CITY, IOWA ZIP + 4 ▶ 51104

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		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		X
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ ____, ____, ____, ____			
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** | | X

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** | | 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
CY W. CHESTERMAN, SR. SIOUX CITY, IA	DIRECTOR- TIME AS NEEDED	0.	0.	0.
NANCY C. SMITH INDIANAPOLIS, IN	DIRECTOR- TIME AS NEEDED	0.	0.	0.
SUSAN C. BERGESON DAKOTA DUNES, SD	DIRECTOR- TIME AS NEEDED	0.	0.	0.

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

(a) Name and address of each employee paid more than $50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances

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
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 N/A	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 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	992,263.
b	Average of monthly cash balances	1b	114,660.
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	1,106,923.
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	0.
3	Subtract line 2 from line 1d	3	1,106,923.
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	16,604.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,090,319.
6	**Minimum investment return.** Enter 5% of line 5	6	54,516.

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	54,516.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	157.		
b	Income tax for 2010 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	157.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	54,359.
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	54,359.
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	54,359.

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	64,000.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	0.
3	Amounts set aside for specific charitable projects that satisfy the.		
a	Suitability test (prior IRS approval required)	3a	0.
b	Cash distribution test (attach the required schedule)	3b	0.
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	64,000.
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	157.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	63,843.

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					54,359.
2	Undistributed income, if any, as of the end of 2010					
a	Enter amount for 2009 only					
b	Total for prior years. 20 08 ,20 07 ,20 06					
3	Excess distributions carryover, if any, to 2010:					
a	From 2005	0.				
b	From 2006	0.				
c	From 2007	0.				
d	From 2008	0.				
e	From 2009	2,531.				
f	**Total** of lines 3a through e		2,531.			
4	Qualifying distributions for 2010 from Part XII, line 4 ▶ $ 64,000.					
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					54,359.
e	Remaining amount distributed out of corpus		9,641.			
5	Excess distributions carryover applied to 2010 *(If an amount appears in column (d), the same amount must be shown in column (a))*					
6	**Enter the net total of each column as indicated below:**					
a	Corpus Add lines 3f, 4c, and 4e Subtract line 5		12,172.			
b	Prior years' undistributed income. Subtract line 4b from line 2b					
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed					
d	Subtract line 6c from line 6b. Taxable amount - see page 27 of the instructions					
e	Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount - see page 27 of the instructions					
f	Undistributed income for 2010. Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011					
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)					
8	Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)		0.			
9	**Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a		12,172.			
10	Analysis of line 9					
a	Excess from 2006	0.				
b	Excess from 2007	0.				
c	Excess from 2008	0.				
d	Excess from 2009	2,531.				
e	Excess from 2010	9,641.				

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).)

CY W. CHESTERMAN

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

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*				
ATTACHMENT 9				
Total . . . . ▶ 3a				64,000.
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	28,097.	
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	-236.	
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)				27,861.	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . . 13 27,861.

(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.)
4	THE INCOME EARNED ON THE FOUNDATION'S ASSETS WILL BE USED
	AS CONTRIBUTIONS TO FURTHER SERVE EDUCATIONAL, CHARITABLE,
	CULTURAL AND RELIGIOUS PURPOSES; SPECIFICALLY GIVEN TO
	QUALIFYING PUBLIC CHARITEIS UNDER SECTION 501(C)(3).
8	SAME AS LINE 4

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

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

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

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

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

b If "Yes," complete the following schedule

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

Sign Here

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

▶ Signature of officer or trustee — Date 5-2-11 — ▶ Title CHAIRMAN

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
RONALD K. JESTER		4/29/11		P00412759

Firm's name ▶ LABENZ & ASSOCIATES LLC — Firm's EIN ▶ 47-0814192

Firm's address ▶ 4535 NORMAL BLVD., SUITE 195
LINCOLN, NE 68506 — Phone no 402-437-8383

Form **990-PF** (2010)

JSA
0E1493 1 000

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
THE CHESTERMAN FAMILY FOUNDATION

Employer identification number
91-2086157

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 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)

For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. **Schedule B (Form 990, 990-EZ, or 990-PF) (2010)**

Schedule B (Form 990, 990-EZ, or 990-PF) (2010) Page ____ of ____ of Part I

Name of organization THE CHESTERMAN FAMILY FOUNDATION

Employer identification number 91-2086157

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	CHESTERMAN COMPANY 4700 SOUTH LEWIS BLVD, PO BOX 3657 SIOUX CITY, IA 51106	$ 500,000.	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)

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

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
DIVIDENDS AND INTEREST		28,097.	28,097.
	TOTAL	28,097.	28,097.

ATTACHMENT 2

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREPARATION FEES	1,540.	1,540.		
TOTALS	1,540.	1,540.	0.	0.

ATTACHMENT 3

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
INVESTMENT MANAGEMENT FEES	10,333.	10,333.
TOTALS	10,333.	10,333.

ATTACHMENT 4

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
ESTIMATED TAX EXPENSE	90.	
FOREIGN TAXES PAID	401.	401.
TOTALS	491.	401.

ATTACHMENT 5

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
INVESTMENT EXPENSES		148.	148.
	TOTALS	148.	148.

FORM 990PF, PART II - U.S. AND STATE OBLIGATIONS

ATTACHMENT 6

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
U.S. OBLIGATIONS	120,004.	123,316.
US OBLIGATIONS TOTAL	120,004.	123,316.

ATTACHMENT 7

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION		ENDING BOOK VALUE	ENDING FMV
COMMON STOCK		118,453.	132,096.
MUTUAL FUNDS		583,006.	686,981.
	TOTALS	701,459.	819,077.

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
CERTIFICATES OF DEPOSIT	102,655.	102,655.
TOTALS	102,655.	102,655.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 9

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
MORNINGSIDE COLLEGE 1501 MORNINGSIDE AVE SIOUX CITY, IA 51106	NONE 501(C)(3)	TO FURTHER PROGRAMS OF THE ORGANIZATION	10,000.
GIRLS CLUB OF SIOUX CITY - (GIRLS INC) 723 MYRTLE STREET SIOUX CITY, IA 51103	NONE 501(C)(3)	TO FURTHER PROGRAMS OF THE ORGANIZATION	10,000.
BRIAR CLIFF UNIVERSITY 3303 REBECCA STREET SIOUX CITY, IA 51104	NONE 501(C)(3)	TO FURTHER PROGRAMS OF THE ORGANIZATION	5,000.
WIT FOUNDATION INC 4780 ASHFORD DUNWOODY RD STE A ATLANTA, GA 30338	NONE 501(C)(3)	TO FURTHER PROGRAMS OF THE ORGANIZATION	5,000.
SIOUX CITY GOSPEL MISSION P.O. BOX 3745 SIOUX CITY, IA 51102	NONE 501(C)(3)	TO FURTHER PROGRAMS OF THE ORGANIZATION	10,000.
SUNRISE RETIREMENT COMMUNITY 5501 GORDON DRIVE SIOUX CITY, IA 51106	NONE 501(C)(3)	TO FURTHER PROGRAMS OF THE ORGANIZATION	5,000.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 9 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
SIOUXLAND HERITAGE FOUNDATION 2901 JACKSON STREET SIOUX CITY, IA 51104	NONE 501(C)(3)	TO FURTHER PROGRAMS OF THE ORGANIZATION	10,000.
SIOUXLAND AQUATICS PO BOX 2693 SIOUX CITY, IA 51106	NONE 501(C)(3)	TO FURTHER PROGRAMS OF THE ORGANIZATION	2,000.
S.T.A.R.S., INC. 33148 K-22 SIOUX CITY, IA 51108	NONE 501(C)(3)	TO FURTHER PROGRAMS OF THE ORGANIZATION	1,000.
GOODWILL INDUSTRIES 3100 W 4TH STREET SIOUX CITY, IA 51103	NONE 501(C)(3)	TO FURTHER PROGRAMS OF THE ORGANIZATION	5,000.
SIOUXLAND SOUP KITCHEN 717 W 7TH STREET SIOUX CITY, IA 51103-5332	NONE 501(C)(3)	TO FURTHER PROGRAMS OF THE ORGANIZATION	500.
COUNCIL ON SEXUAL ASSAULT AND DOMESTIC VIOLENCE PO BOX 1565 SIOUX CITY, IA 51102	NONE 501(C)(3)	TO FURTHER PROGRAMS OF THE ORGANIZATION	500.
		TOTAL CONTRIBUTIONS PAID	64,000.

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)	
		TOTAL CAPITAL GAIN DISTRIBUTIONS					1,982.	
		VARIOUS SHORT TERM - SEE DETAIL PROPERTY TYPE: SECURITIES				P	VARIOUS	VARIOUS
75,160.		73,705.					1,455.	
		VARIOUS LONG TERM - SEE DETAIL PROPERTY TYPE: SECURITIES				P	VARIOUS	VARIOUS
329,170.		332,843.					-3,673.	
TOTAL GAIN(LOSS)							-236.	

2010 Tax Information Statement

Account Number: 4-07281-00
Recipient's Tax ID Number: 91-2086157
Payer's Federal ID Number: 42-0943319
Questions? (712)277-6586
☐ **Corrected**
☐ **2nd TIN notice**

Recipient's Name and Address:
CHESTERMAN FAMILY FOUNDATION
% CY W CHESTERMAN
PO BOX 3657
SIOUX CITY, IA 51102

Payer's Name and Address:
THE SECURITY NATIONAL BANK OF SIOUX CITY
601 PIERCE ST
SIOUX CITY, IA 51101

2010 Form 1099-B: Proceeds from Broker and Barter Exchange Transactions

OMB No. 1545-0715

Reported to the IRS are Gross Proceeds less commissions and option premiums.

Number of shares	CUSIP	Description	Date Acquired	Date of Sale	Stocks Bonds, etc.	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld
	(Box 1b)	*(Box 7)*		*(Box 1a)*	*(Box 2)*			*(Box 4)*
Short Term Sales Reported on 1099-B								
354.0470	022865208	AMANA GROWTH FD	10/16/2009	06/16/2010	7,739.47	7,187.15	552.32	0.00
362.6690	022865208	AMANA GROWTH FD	10/16/2009	07/19/2010	7,539.89	7,362.18	177.71	0.00
400.0000	022865208	AMANA GROWTH FD	10/16/2009	08/03/2010	8,656.00	8,120.00	536.00	0.00
15.0000	244199105	DEERE & CO	06/16/2010	09/28/2010	1,069.54	882.45	187.09	0.00
50000.0000	3134G1JN5	FHLMC 2.00% 12/30/13-10	06/16/2010	09/30/2010	50,000.00	50,000.00	0.00	0.00
14.4850	38142Y773	GOLDMAN SACHS LRG CAP VAL FD-I	10/16/2009	08/03/2010	155.28	153.40	1.88	0.00
Total Short Term Sales Reported on 1099-B					**75,160.18**	**73,705.18**	**1,455.00**	**0.00**
Long Term 15% Sales Reported on 1099-B								
731.1030	02368A208	AMERICAN BEACON LARGE CAP VALUE FD	VARIOUS	06/16/2010	12,772.37	18,825.89	-6,053.52	0.00
77.1510	02368A208	AMERICAN BEACON LARGE CAP VALUE FD	VARIOUS	07/19/2010	1,306.17	1,998.81	-692.64	0.00
1550.0000	02368A208	AMERICAN BEACON LARGE CAP VALUE FD	VARIOUS	08/03/2010	27,450.50	38,931.06	-11,480.56	0.00
2240.5330	091929638	BLACKROCK HIGH YIELD BD FD	04/28/2009	06/16/2010	16,042.22	12,188.50	3,853.72	0.00
1793.1030	091929638	BLACKROCK HIGH YIELD BD FD	VARIOUS	07/19/2010	13,017.93	9,860.57	3,157.36	0.00
1975.0000	091929638	BLACKROCK HIGH YIELD BD FD	06/11/2009	08/03/2010	14,595.25	11,771.00	2,824.25	0.00

This is important tax information and is being furnished to the Internal Revenue Service. If you are required to file a return, a negligence penalty or other sanction may be imposed on you if this income is taxable and the IRS determines that it has not been reported.

2010 Tax Information Statement

Account Number: 4-07281-00
Recipient's Tax ID Number: 91-2086157
Payer's Federal ID Number: 42-0943319
Questions? (712)277-6586
☐ **Corrected** ☐ **2nd TIN notice**

Recipient's Name and Address:
CHESTERMAN FAMILY FOUNDATION
% CY W CHESTERMAN
PO BOX 3657
SIOUX CITY, IA 51102

Payer's Name and Address:
THE SECURITY NATIONAL BANK OF SIOUX CITY
601 PIERCE ST
SIOUX CITY, IA 51101

Number of shares	CUSIP	Description	Date Acquired	Date of Sale	Stocks Bonds, etc.	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld
	(Box 1b)	(Box 7)		(Box 1a)	(Box 2)			(Box 4)
117.5590	197199813	COLUMBIA ACORN INTL FD CL Z	VARIOUS	06/16/2010	3,919.42	5,283.78	-1,364.36	0.00
150.0000	197199813	COLUMBIA ACORN INTL FD CL Z	VARIOUS	07/19/2010	5,071.51	6,768.58	-1,697.07	0.00
25.0000	197199409	COLUMBIA ACORN TR FD CL Z	05/24/2007	08/03/2010	646.25	818.00	-171.75	0.00
842.4200	31282R4S0	FHLMC POOL #M80833 4.00000% 8/01/10	08/14/2003	01/15/2010	842.42	837.15	5.27	0.00
514.3300	31282R4S0	FHLMC POOL #M80833 4.00000% 8/01/10	08/14/2003	02/15/2010	514.33	511.12	3.21	0.00
759.6500	31282R4S0	FHLMC POOL #M80833 4.00000% 8/01/10	08/14/2003	03/15/2010	759.65	754.90	4.75	0.00
734.4800	31282R4S0	FHLMC POOL #M80833 4.00000% 8/01/10	08/14/2003	04/15/2010	734.48	729.89	4.59	0.00
785.7100	31282R4S0	FHLMC POOL #M80833 4.00000% 8/01/10	08/14/2003	05/15/2010	785.71	780.80	4.91	0.00
894.4000	31282R4S0	FHLMC POOL #M80833 4.00000% 8/01/10	08/14/2003	06/15/2010	894.40	888.81	5.59	0.00
1969.3800	31282R4S0	FHLMC POOL #M80833 4.00000% 8/01/10	08/14/2003	07/15/2010	1,969.38	1,957.07	12.31	0.00
5673.6700	31282R4S0	FHLMC POOL #M80833 4.00000% 8/01/10	08/14/2003	08/15/2010	5,673.67	5,638.21	35.46	0.00
916.7400	31282R4T8	FHLMC POOL #M80834 4.50000% 8/01/10	07/30/2003	01/15/2010	916.74	931.35	-14.61	0.00
599.4200	31282R4T8	FHLMC POOL #M80834 4.50000% 8/01/10	07/30/2003	02/15/2010	599.42	608.97	-9.55	0.00
294.2700	31282R4T8	FHLMC POOL #M80834 4.50000% 8/01/10	07/30/2003	03/15/2010	294.27	298.96	-4.69	0.00
691.4000	31282R4T8	FHLMC POOL #M80834 4.50000% 8/01/10	07/30/2003	04/15/2010	691.40	702.42	-11.02	0.00
385.1600	31282R4T8	FHLMC POOL #M80834 4.50000% 8/01/10	07/30/2003	05/15/2010	385.16	391.30	-6.14	0.00
1379.8000	31282R4T8	FHLMC POOL #M80834 4.50000% 8/01/10	07/30/2003	06/15/2010	1,379.80	1,401.79	-21.99	0.00
1781.6300	31282R4T8	FHLMC POOL #M80834 4.50000% 8/01/10	07/30/2003	07/15/2010	1,781.63	1,810.03	-28.40	0.00
3870.9200	31282R4T8	FHLMC POOL #M80834 4.50000% 8/01/10	07/30/2003	08/15/2010	3,870.92	3,932.61	-61.69	0.00

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2010 Tax Information Statement

Account Number: 4-07281-00
Recipient's Tax ID Number: 91-2086157
Payer's Federal ID Number: 42-0943319
Questions? (712)277-6586
☐ **Corrected** ☐ **2nd TIN notice**

Recipient's Name and Address:
CHESTERMAN FAMILY FOUNDATION
% CY W CHESTERMAN
PO BOX 3657
SIOUX CITY, IA 51102

Payer's Name and Address:
THE SECURITY NATIONAL BANK OF SIOUX CITY
601 PIERCE ST
SIOUX CITY, IA 51101

Number of shares	CUSIP (Box 1b)	Description (Box 7)	Date Acquired	Date of Sale (Box 1a)	Stocks Bonds, etc. (Box 2)	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld (Box 4)
728.5800	31282R5D2	FHLMC POOL #M80844 4.00000% 9/01/10	09/12/2003	01/15/2010	728.58	731.08	-2.50	0.00
594.2200	31282R5D2	FHLMC POOL #M80844 4.00000% 9/01/10	09/12/2003	02/15/2010	594.22	596.26	-2.04	0.00
814.1000	31282R5D2	FHLMC POOL #M80844 4.00000% 9/01/10	09/12/2003	03/15/2010	814.10	816.90	-2.80	0.00
596.5900	31282R5D2	FHLMC POOL #M80844 4.00000% 9/01/10	09/12/2003	04/15/2010	596.59	598.64	-2.05	0.00
711.3200	31282R5D2	FHLMC POOL #M80844 4.00000% 9/01/10	09/12/2003	05/15/2010	711.32	713.76	-2.44	0.00
654.1300	31282R5D2	FHLMC POOL #M80844 4.00000% 9/01/10	09/12/2003	06/15/2010	654.13	656.38	-2.25	0.00
879.3100	31282R5D2	FHLMC POOL #M80844 4.00000% 9/01/10	09/12/2003	07/15/2010	879.31	882.33	-3.02	0.00
2434.7500	31282R5D2	FHLMC POOL #M80844 4.00000% 9/01/10	09/12/2003	08/15/2010	2,434.75	2,443.12	-8.37	0.00
5020.1300	31282R5D2	FHLMC POOL #M80844 4.00000% 9/01/10	09/12/2003	09/15/2010	5,020.13	5,037.39	-17.26	0.00
452.8300	31371LB65	FNMA POOL #254861 4.00000% 8/01/10	07/21/2003	01/25/2010	452.83	461.04	-8.21	0.00
407.6600	31371LB65	FNMA POOL #254861 4.00000% 8/01/10	07/21/2003	02/25/2010	407.66	415.05	-7.39	0.00
362.7000	31371LB65	FNMA POOL #254861 4.00000% 8/01/10	07/21/2003	03/25/2010	362.70	369.27	-6.57	0.00
802.3900	31371LB65	FNMA POOL #254861 4.00000% 8/01/10	07/21/2003	04/25/2010	802.39	816.93	-14.54	0.00
1278.6600	31371LB65	FNMA POOL #254861 4.00000% 8/01/10	07/21/2003	05/25/2010	1,278.66	1,301.84	-23.18	0.00
2529.0900	31371LB65	FNMA POOL #254861 4.00000% 8/01/10	07/21/2003	06/25/2010	2,529.09	2,574.93	-45.84	0.00
2852.1500	31371LB65	FNMA POOL #254861 4.00000% 8/01/10	07/21/2003	07/25/2010	2,852.15	2,903.85	-51.70	0.00
57.5300	31371LB65	FNMA POOL #254861 4.00000% 8/01/10	07/21/2003	08/25/2010	57.53	58.57	-1.04	0.00
594.6900	31371LRL5	FNMA POOL #255291 4.50000% 6/01/14	11/18/2004	01/25/2010	594.69	605.47	-10.78	0.00
506.0300	31371LRL5	FNMA POOL #255291 4.50000% 6/01/14	11/18/2004	02/25/2010	506.03	515.20	-9.17	0.00

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2010 Tax Information Statement

Payer's Name and Address:
THE SECURITY NATIONAL BANK OF SIOUX CITY
601 PIERCE ST
SIOUX CITY, IA 51101

Account Number: 4-07281-00
Recipient's Tax ID Number: 91-2086157
Payer's Federal ID Number: 42-0943319
Questions? (712)277-6586

☐ **Corrected** ☐ **2nd TIN notice**

Recipient's Name and Address:
CHESTERMAN FAMILY FOUNDATION
% CY W CHESTERMAN
PO BOX 3657
SIOUX CITY, IA 51102

Number of shares	CUSIP	Description	Date Acquired	Date of Sale	Stocks Bonds, etc.	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld
	(Box 1b)	(Box 7)		(Box 1a)	(Box 2)			(Box 4)
492.0000	31371LRL5	FNMA POOL #255291 4.50000% 6/01/14	11/18/2004	03/25/2010	492.00	500.92	-8.92	0.00
560.2500	31371LRL5	FNMA POOL #255291 4.50000% 6/01/14	11/18/2004	04/25/2010	560.25	570.40	-10.15	0.00
571.0900	31371LRL5	FNMA POOL #255291 4.50000% 6/01/14	11/18/2004	05/25/2010	571.09	581.44	-10.35	0.00
604.5400	31371LRL5	FNMA POOL #255291 4.50000% 6/01/14	11/18/2004	06/25/2010	604.54	615.50	-10.96	0.00
752.1700	31371LRL5	FNMA POOL #255291 4.50000% 6/01/14	11/18/2004	07/25/2010	752.17	765.80	-13.63	0.00
624.1000	31371LRL5	FNMA POOL #255291 4.50000% 6/01/14	11/18/2004	08/25/2010	624.10	635.41	-11.31	0.00
614.8000	31371LRL5	FNMA POOL #255291 4.50000% 6/01/14	11/18/2004	09/25/2010	614.80	625.94	-11.14	0.00
517.9900	31371LRL5	FNMA POOL #255291 4.50000% 6/01/14	11/18/2004	10/25/2010	517.99	527.38	-9.39	0.00
558.7100	31371LRL5	FNMA POOL #255291 4.50000% 6/01/14	11/18/2004	11/25/2010	558.71	568.84	-10.13	0.00
512.8600	31371LRL5	FNMA POOL #255291 4.50000% 6/01/14	11/18/2004	12/25/2010	512.86	522.16	-9.30	0.00
484.1100	31371LRL5	FNMA POOL #255291 4.50000% 6/01/14	11/18/2004	12/31/2010	484.11	492.88	-8.77	0.00
466.6060	38143H381	G S COMMODITY STRATEGY FD INSTL	06/11/2009	06/16/2010	2,603.66	2,902.29	-298.63	0.00
495.4130	38143H381	G S COMMODITY STRATEGY FD INSTL	06/11/2009	07/19/2010	2,704.95	3,081.47	-376.52	0.00
600.0000	38143H381	G S COMMODITY STRATEGY FD INSTL	06/11/2009	08/03/2010	3,510.00	3,732.00	-222.00	0.00
1445.9460	38143H886	GOLDMAN SACHS EMERGING MKT DBT FD-I	06/11/2009	06/16/2010	17,177.84	15,095.68	2,082.16	0.00
1311.4750	38143H886	GOLDMAN SACHS EMERGING MKT DBT FD-I	06/11/2009	07/19/2010	16,013.11	13,691.80	2,321.31	0.00
1300.0000	38143H886	GOLDMAN SACHS EMERGING MKT DBT FD-I	06/11/2009	08/03/2010	16,289.00	13,571.99	2,717.01	0.00
981.5810	38142Y773	GOLDMAN SACHS LRG CAP VAL FD-I	06/11/2009	06/16/2010	10,552.00	9,050.18	1,501.82	0.00

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Recipient's Tax ID Number: 91-2086157
Payer's Federal ID Number: 42-0943319
Questions? (712)277-6586
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Recipient's Name and Address:
CHESTERMAN FAMILY FOUNDATION
% CY W CHESTERMAN
PO BOX 3657
SIOUX CITY, IA 51102

Payer's Name and Address:
THE SECURITY NATIONAL BANK OF SIOUX CITY
601 PIERCE ST
SIOUX CITY, IA 51101

Number of shares	CUSIP (Box 1b)	Description (Box 7)	Date Acquired	Date of Sale (Box 1a)	Stocks Bonds etc. (Box 2)	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld (Box 4)
1075.2690	38142Y773	GOLDMAN SACHS LRG CAP VAL FD-I	06/11/2009	07/19/2010	11,086.02	9,913.98	1,172.04	0.00
1085.5150	38142Y773	GOLDMAN SACHS LRG CAP VAL FD-I	VARIOUS	08/03/2010	11,636.72	10,232.84	1,403.88	0.00
284.7170	318530268	NUVEEN REAL ESTATE SECURITIES FUND	04/28/2009	06/16/2010	4,692.14	2,802.82	1,889.32	0.00
329.1640	318530268	NUVEEN REAL ESTATE SECURITIES FUND	04/28/2009	07/19/2010	5,072.42	3,240.37	1,832.05	0.00
348.4080	318530268	NUVEEN REAL ESTATE SECURITIES FUND	VARIOUS	08/03/2010	5,884.61	3,500.83	2,383.78	0.00
408.8540	722005667	PIMCO COMMODITY REAL RETURN STRAT FD	06/11/2009	06/16/2010	3,148.18	3,156.35	-8.17	0.00
427.8070	722005667	PIMCO COMMODITY REAL RETURN STRAT FD	06/11/2009	07/19/2010	3,178.61	3,302.67	-124.06	0.00
500.0000	722005667	PIMCO COMMODITY REAL RETURN STRAT FD	06/11/2009	08/03/2010	4,020.00	3,860.00	160.00	0.00
619.5010	741479109	ROWE T PRICE GROWTH STK FD INC	VARIOUS	06/16/2010	17,153.98	21,183.98	-4,030.00	0.00
652.3410	741479109	ROWE T PRICE GROWTH STK FD INC	VARIOUS	07/19/2010	17,058.72	22,557.15	-5,498.43	0.00
700.0000	741479109	ROWE T PRICE GROWTH STK FD INC	VARIOUS	08/03/2010	19,187.00	20,440.09	-1,253.09	0.00
116.2240	922908447	VANGUARD MID CAP INDEX SIGNAL FD	06/11/2009	06/16/2010	2,920.71	2,217.55	703.16	0.00
110.5910	922908447	VANGUARD MID CAP INDEX SIGNAL FD	06/11/2009	07/20/2010	2,660.82	2,110.08	550.74	0.00
175.0000	922908447	VANGUARD MID CAP INDEX SIGNAL FD	06/11/2009	08/03/2010	4,350.50	3,339.00	1,011.50	0.00
39.1330	961323300	WESTPORT FDS-CL I	06/11/2009	06/16/2010	783.83	645.69	138.14	0.00
52.3010	961323300	WESTPORT FDS-CL I	06/11/2009	07/19/2010	1,003.66	862.97	140.69	0.00

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SIOUX CITY, IA 51101

Number of shares	CUSIP	Description	Date Acquired	Date of Sale	Stocks Bonds, etc.	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld
	(Box 1b)	*(Box 7)*		*(Box 1a)*	*(Box 2)*			*(Box 4)*
50.0000	961323300	WESTPORT FDS-CL I	06/11/2009	08/03/2010	997.50	825.00	172.50	0.00
Total Long Term 15% Sales Reported on 1099-B					**329,170.46**	**332,843.03**	**-3,672.57**	**0.00**

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