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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

OMB No 1545-0052

**2010**

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

For calendar year 2010, or tax year beginning

05/01, 2010, and ending

04/30, 2011

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

SCHILDBERG FOUNDATION

A Employer identification number

42-1282794

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

Room/suite

B Telephone number (see page 10 of the instructions)

PO BOX 515

(816) 640-5461

City or town, state, and ZIP code

WESTON, MO 64098-0515

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) \$ 4,207,583.

J Accounting method

☒ Cash☐ Accrual☐ Other (specify)

(Part I, column (d) must be on cash basis)

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 ☐**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)

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc. received (attach schedule)	0.			
2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	60,028.	60,028.		ATCH 1
4 Dividends and interest from securities	82,089.	82,089.		
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	43,933.			
b Gross sales price for all assets on line 6a	618,762.			
7 Capital gain net income (from Part IV, line 2)		43,932.		
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)	3,054.	3,054.		ATCH 2
12 Total. Add lines 1 through 11	189,104.	189,103.		
13 Compensation of officers, directors, trustees, etc.	11,000.	3,300.		7,700.
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule) ATCH 3	903.	452.	0.	451.
b Accounting fees (attach schedule) ATCH 4	5,250.	2,625.	0.	2,625.
c Other professional fees (attach schedule) *	26,083.	26,083.		
17 Interest				
18 Taxes (attach schedule) (see page 14 of the instructions) *	1,330.	448.		
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule) ATCH 7	8.	4.		4.
24 Total operating and administrative expenses. Add lines 13 through 23	44,574.	32,912.	0.	10,780.
25 Contributions, gifts, grants paid	194,500.			194,500.
26 Total expenses and disbursements. Add lines 24 and 25	239,074.	32,912.	0.	205,280.
27 Subtract line 26 from line 12	-49,970.			
a Excess of revenue over expenses and disbursements		156,191.		
b Net investment income (if negative, enter -0-)				
c Adjusted net income (if negative, enter -0-)				

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

\* ATCH 5 JSA \*\* ATCH 6

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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		48,450.	11,313.	11,313.
	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), **		204,336.	151,418.	158,314.
	b	Investments - corporate stock (attach schedule) <b>ATCH 9</b>		1,895,106.	2,019,278.	2,385,168.
	c	Investments - corporate bonds (attach schedule) <b>ATCH 10</b>		1,635,498.	1,551,411.	1,652,788.
	11	Investments - land, buildings, and equipment basis				
	Less accumulated depreciation (attach schedule)					
12	Investments - mortgage loans					
13	Investments - other (attach schedule)					
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)		3,783,390.	3,733,420.	4,207,583.	
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 <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input checked="" type="checkbox"/>					
	27	Capital stock, trust principal, or current funds		200,000.	200,000.	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds		3,583,390.	3,533,420.	
	30	Total net assets or fund balances (see page 17 of the instructions)		3,783,390.	3,733,420.	
31	Total liabilities and net assets/fund balances (see page 17 of the instructions)		3,783,390.	3,733,420.		

## 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	3,783,390.
2	Enter amount from Part I, line 27a	2	-49,970.
3	Other increases not included in line 2 (itemize)	3	
4	Add lines 1, 2, and 3	4	3,733,420.
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	3,733,420.

\*\*ATCH 8

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**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.)
<b>1a SEE PART IV SCHEDULE</b>					
<b>b</b>					
<b>c</b>					
<b>d</b>					
<b>e</b>					
(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)		
<b>a</b>					
<b>b</b>					
<b>c</b>					
<b>d</b>					
<b>e</b>					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
(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			
<b>a</b>					
<b>b</b>					
<b>c</b>					
<b>d</b>					
<b>e</b>					
<b>2 Capital gain net income or (net capital loss)</b>			<b>2</b>	43,932.	
<b>3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)</b> 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.			<b>3</b>		

**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	205,530.	3,843,120.	0.053480
2008	210,832.	3,800,928.	0.055469
2007	245,842.	4,516,017.	0.054438
2006	237,174.	4,376,156.	0.054197
2005	237,891.	4,202,033.	0.056613
<b>2 Total of line 1, column (d)</b>			<b>2</b> 0.274197
<b>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</b>			<b>3</b> 0.054839
<b>4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5</b>			<b>4</b> 4,047,430.
<b>5 Multiply line 4 by line 3</b>			<b>5</b> 221,957.
<b>6 Enter 1% of net investment income (1% of Part I, line 27b)</b>			<b>6</b> 1,562.
<b>7 Add lines 5 and 6</b>			<b>7</b> 223,519.
<b>8 Enter qualifying distributions from Part XII, line 4</b> 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			<b>8</b> 205,280.

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of ruling letter if necessary - see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	3,124.
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	3,124.
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	3,124.
6 Credits/Payments			
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a	1,200.	
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	1,200.	
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	1,924.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be Credited to 2011 estimated tax <input type="checkbox"/> 0. Refunded <input type="checkbox"/>	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?		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)? 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		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation \$ _____ (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		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) IA,		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV on page 27)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see 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 <b>N/A</b>				
14	The books are in care of <b>WELLS FARGO BANK TRUST DEPT</b> Telephone no <b>(515) 245-8330</b>			
	Located at <b>666 WALNUT DES MOINES, IA</b> ZIP + 4 <b>50309</b>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here	15		
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	Yes	No
See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country				

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

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

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

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**Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)****5a** During the year did the foundation pay or incur any amount to:(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see 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
ATTACHMENT 11		11,000.	0.	0.

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

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

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

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**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
NOT APPLICABLE		
Total number of others receiving over \$50,000 for professional services . . . . .		NONE

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

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

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NOT APPLICABLE	
2	
All other program-related investments See page 24 of the instructions	
3 NONE	
Total. Add lines 1 through 3 . . . . .	

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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	4,040,980.
<b>b</b>	Average of monthly cash balances	<b>1b</b>	68,086.
<b>c</b>	Fair market value of all other assets (see page 25 of the instructions)	<b>1c</b>	0.
<b>d</b>	Total (add lines 1a, b, and c)	<b>1d</b>	4,109,066.
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	0.
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	4,109,066.
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	<b>4</b>	61,636.
<b>5</b>	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	4,047,430.
<b>6</b>	Minimum investment return. Enter 5% of line 5	<b>6</b>	202,372.

**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.)

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	202,372.
<b>2a</b>	Tax on investment income for 2010 from Part VI, line 5	<b>2a</b>	3,124.
<b>b</b>	Income tax for 2010 (This does not include the tax from Part VI.)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	3,124.
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	199,248.
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	
<b>5</b>	Add lines 3 and 4	<b>5</b>	199,248.
<b>6</b>	Deduction from distributable amount (see page 25 of the instructions)	<b>6</b>	
<b>7</b>	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	199,248.

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

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
<b>a</b>	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	<b>1a</b>	205,280.
<b>b</b>	Program-related investments - total from Part IX-B	<b>1b</b>	0.
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	0.
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	0.
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	0.
<b>4</b>	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	205,280.
<b>5</b>	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)	<b>5</b>	N/A
<b>6</b>	Adjusted qualifying distributions. Subtract line 5 from line 4	<b>6</b>	205,280.

**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
<b>1</b> Distributable amount for 2010 from Part XI, line 7 . . . . .				199,248.
<b>2</b> Undistributed income, if any, as of the end of 2010				
<b>a</b> Enter amount for 2009 only . . . . .			0.	
<b>b</b> Total for prior years 20 08 20 07 20 06 . . . . .		0.		
<b>3</b> Excess distributions carryover, if any, to 2010				
<b>a</b> From 2005 . . . . . 32,277.				
<b>b</b> From 2006 . . . . . 21,946.				
<b>c</b> From 2007 . . . . . 28,875.				
<b>d</b> From 2008 . . . . . 23,726.				
<b>e</b> From 2009 . . . . . 15,738.				
<b>f</b> Total of lines 3a through e . . . . .	122,562.			
<b>4</b> Qualifying distributions for 2010 from Part XII, line 4: ► \$ 205,280.				
<b>a</b> Applied to 2009, but not more than line 2a . . . . .			0.	
<b>b</b> Applied to undistributed income of prior years (Election required - see page 26 of the instructions) . . . . .		0.		
<b>c</b> Treated as distributions out of corpus (Election required - see page 26 of the instructions) . . . . .	0.			
<b>d</b> Applied to 2010 distributable amount . . . . .				199,248.
<b>e</b> Remaining amount distributed out of corpus . . . . .	6,032.			
<b>5</b> Excess distributions carryover applied to 2010 . . . . .	18,239.			18,239.
<i>(If an amount appears in column (d), the same amount must be shown in column (a) )</i>				
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5 . . . . .	110,355.			
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b . . . . .		0.		
<b>c</b> 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 . . . . .				
<b>d</b> Subtract line 6c from line 6b Taxable amount - see page 27 of the instructions . . . . .		0.		
<b>e</b> Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount - see page 27 of the instructions . . . . .			0.	
<b>f</b> Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011 . . . . .				0.
<b>7</b> 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) . . . . .				
<b>8</b> Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions) . . . . .	14,038.			
<b>9</b> Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a . . . . .	96,317.			
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2006 . . . . . 21,946.				
<b>b</b> Excess from 2007 . . . . . 28,875.				
<b>c</b> Excess from 2008 . . . . . 23,726.				
<b>d</b> Excess from 2009 . . . . . 15,738.				
<b>e</b> Excess from 2010 . . . . . 6,032.				

Form 990-PF (2010)

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

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

NONE

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

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

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

- 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**

<div>Recipient</div> <div>Name and address (home or business)</div>	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
<b>a Paid during the year</b>  ATTACHMENT 12				
<b>Total</b> ..... ► <b>3a</b>				194,500.
<b>b Approved for future payment</b>				
<b>Total</b> ..... ► <b>3b</b>				

Form 990-PF (2010)

**Part XVI-A Analysis of Income-Producing Activities**

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions.)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1	Program service revenue					
a						
b						
c						
d						
e						
f						
g	Fees and contracts from government agencies					
2	Membership dues and assessments . . . . .					
3	Interest on savings and temporary cash investments			14	60,028.	
4	Dividends and interest from securities . . . . .			14	82,089.	
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 . . . . .			14	3,054.	
8	Gain or (loss) from sales of assets other than inventory			18	43,933.	
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) . . . . .				189,104.	
13	Total. Add line 12, columns (b), (d), and (e) . . . . .				13	189,104.

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

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

[illegible]

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

- | 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?  |  | Yes | No |
|--|--|-----|----|
| <b>a Transfers from the reporting foundation to a noncharitable exempt organization of:</b>  |  |     |    |
| (1) Cash   |  |     | X  |
| (2) Other assets   |  |     | X  |
| <b>b Other transactions</b>  |  |     |    |
| (1) Sales of assets to a noncharitable exempt organization   |  |     | X  |
| (2) Purchases of assets from a noncharitable exempt organization   |  |     | X  |
| (3) Rental of facilities, equipment, or other assets   |  |     | X  |
| (4) Reimbursement arrangements   |  |     | X  |
| (5) Loans or loan guarantees   |  |     | X  |
| (6) Performance of services or membership or fundraising solicitations   |  |     | X  |
| <b>c Sharing of facilities, equipment, mailing lists, other assets, or paid employees</b>  |  |     | X  |
| <b>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</b> |  |     |    |




[illegible]

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


- b** If "Yes," complete the following schedule

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

**Sign** 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

Sign Here   

Signature of officer or trustee Date Title

<b>Paid Preparer Use Only</b>	Print/Type preparer's name	Preparer's signature 	Date 9/6/11	Check <input type="checkbox"/> if self-employed	PTIN P00666708
	Firm's name ▶ HAMILTON JUFFER & ASSOCIATES, LLP			Firm's EIN ▶ 20-3626340	
	Firm's address ▶ 666 GRAND AVENUE; SUITE 2400 DES MOINES, IA 50309			Phone no 515-245-3737	

**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 SHORT-TERM CAPITAL GAIN DIVIDENDS					3,129.	
		TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS					1,604.	
4,082.		ACCENTURE PLC PROPERTY TYPE: SECURITIES 2,204.				P	VARIOUS	01/26/2011
							1,878.	
5,050.		APOLLO GROUP INC CL A PROPERTY TYPE: SECURITIES 4,943.				P	08/16/2010	01/26/2011
							107.	
10,000.		CRM MID CAP VALUE FD-INSTL #32 PROPERTY TYPE: SECURITIES 10,708.				P	05/10/2010	08/17/2010
							-708.	
42,944.		CRM MID CAP VALUE FUND - INV #2 PROPERTY TYPE: SECURITIES 35,120.				P	VARIOUS	05/11/2010
							7,824.	
6,195.		DANAHER CORP PROPERTY TYPE: SECURITIES 4,810.				P	04/28/2008	03/09/2011
							1,385.	
12,649.		EBAY INC PROPERTY TYPE: SECURITIES 16,183.				P	VARIOUS	08/19/2010
							-3,534.	
10,000.		EII INTERNATIONAL PROPERTY-I #30 PROPERTY TYPE: SECURITIES 10,381.				P	VARIOUS	08/17/2010
							-381.	
50,000.		FED NATL MTG ASSN 6.625% PROPERTY TYPE: SECURITIES 52,918.				P	04/18/2002	11/15/2010
							-2,918.	
17,386.		GENZYME CORP PROPERTY TYPE: SECURITIES 14,147.				P	VARIOUS	03/09/2011
							3,239.	
19,233.		ISHARES TR MSCI EMERGING MARKETS PROPERTY TYPE: SECURITIES 9,778.				P	VARIOUS	04/01/2011
							9,455.	
13,766.		L-3 COMMUNICATIONS CORP COM PROPERTY TYPE: SECURITIES 10,999.				P	VARIOUS	03/31/2011
							2,767.	

**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)	
10,681.		MEDTRONIC INC PROPERTY TYPE: SECURITIES 15,021.				P	VARIOUS -4,340.	10/14/2010
32,985.		NEUBERGER & BERGMAN GENESIS FD #493 PROPERTY TYPE: SECURITIES 25,000.				P	05/27/2009 7,985.	05/11/2010
15,094.		PETROLEO BRASILEIRO S.A. - COMM PROPERTY TYPE: SECURITIES 7,307.				P	VARIOUS 7,787.	11/16/2010
50,000.		RIDGEWORTH SEIX HY BD-I #5855 PROPERTY TYPE: SECURITIES 51,986.				P	10/19/2007 -1,986.	03/30/2011
44,263.		ROYCE PENNSYLVANIA MUT FD-INV #260 PROPERTY TYPE: SECURITIES 45,988.				P	VARIOUS -1,725.	VARIOUS
737.		ROYCE PENNSYLVANIA MUT FD-INV #260 PROPERTY TYPE: SECURITIES 672.				P	12/09/2010 65.	03/30/2011
100,000.		SBC COMMUNICATIONS 5.300% PROPERTY TYPE: SECURITIES 101,538.				P	10/22/2007 -1,538.	11/15/2010
15,741.		SPDR KBW BANK ETF PROPERTY TYPE: SECURITIES 12,498.				P	VARIOUS 3,243.	03/09/2011
8,342.		TRANSOCEAN LTD PROPERTY TYPE: SECURITIES 7,337.				P	VARIOUS 1,005.	05/19/2010
25,000.		VANGUARD FIXED INC SECS GNMA #36 PROPERTY TYPE: SECURITIES 24,256.				P	10/16/2009 744.	08/17/2010
24,880.		VANGUARD REIT VIPER PROPERTY TYPE: SECURITIES 21,119.				P	VARIOUS 3,761.	08/19/2010
15,001.		VANGUARD REIT VIPER PROPERTY TYPE: SECURITIES 10,087.				P	VARIOUS 4,914.	04/01/2011



**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)	
30,000.		VANGUARD S/T BD IND SIGNAL #1349 PROPERTY TYPE: SECURITIES 29,830.				P	VARIOUS 170.	04/27/2011
50,000.		HSBC FINANCE CORP 5.25% 50,000.					04/04/2006	01/14/2011
TOTAL GAIN (LOSS) .....		.....					<u>43,932.</u>	

FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
INTEREST INCOME	59,438.	59,438.
ADJUSTMENT FOR BOND DISCOUNT	590.	590.
TOTAL	60,028.	60,028.

ATTACHMENT 2

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
LAWUIT SETTLEMENT	1,614.	1,614.
MISCELLANEOUS INCOME	1,440.	1,440.
TOTALS	<u>3,054.</u>	<u>3,054.</u>

ATTACHMENT 3

FORM 990PF, PART I - LEGAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
LEGAL FEES	903.	452.		451.
TOTALS	<u>903.</u>	<u>452.</u>	<u>0.</u>	<u>451.</u>

ATTACHMENT 4

FORM 990PF, PART I - ACCOUNTING FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
ACCOUNTING FEES	5,250.	2,625.		2,625.
TOTALS	<u>5,250.</u>	<u>2,625.</u>	<u>0.</u>	<u>2,625.</u>

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
WELLS FARGO - INVESTMENT MGMT	26,083.	26,083.
TOTALS	<u>26,083.</u>	<u>26,083.</u>

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAX	448.	448.
FEDERAL ESTIMATES	882.	
FEDERAL TAX PAID		
TOTALS	1,330.	448.

ATTACHMENT 7

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
ADR FEES	8.	4.	4.
TOTALS	8.	4.	4.



SCHILDBERG FOUNDATION

42-1282794

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

ATTACHMENT 8	
DESCRIPTION	ENDING BOOK VALUE
6.0% FED HOME LN MTG 6/2011	50,613.
6.625% FED NATL MTG 11/2010	52,918.
6.125% FED NATL MTG 3/2012	50,947.
4.625% FED NATL MTG 10/2014	49,858.
US OBLIGATIONS TOTAL	204,336.
	151,418.
	50,356.
	0.
	52,511.
	55,447.
	158,314.

FORM 990PF, PART II - CORPORATE STOCKATTACHMENT 9

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
SCHILDBERG E F CONSTRUCTION CO	76,301.	76,301.	81,400.
CVS CORP	6,557.	6,557.	8,765.
PIMCO COMMODITY REAL RETURN	70,215.	110,362.	140,944.
CONOCOPHILLIPS	19,318.	19,318.	31,556.
EII INTERNATIONAL PROPERTY	30,454.	20,535.	24,426.
INTEL CORP	8,783.	8,783.	11,922.
JOHNSON & JOHNSON	9,851.	11,214.	19,913.
PETROLEO BRASILEIRO SA-COMM	7,307.	0.	0.
MICROSOFT CORP	16,842.	23,005.	24,624.
ISHARES TR TRANSPORTATION	13,190.	13,190.	17,469.
ACCENTURE LTD	12,766.	10,562.	23,995.
PEPSICO INC	4,659.	12,129.	17,911.
VANGUARD REIT VIPER	40,207.	9,002.	17,622.
WAL MART STORES INC	13,896.	15,256.	18,198.
MORGAN STANLEY COM	10,747.	10,747.	7,191.
STRYKER CORP	10,247.	10,247.	12,685.
L-3 COMMUNICATIONS CORP	10,999.	0.	0.
ARTISAN FDS INC INTL FD	138,280.	148,280.	156,717.
OAKMARK FUNDS	49,752.	50,252.	65,934.
ROYCE PENNSYLVANIA MUTUAL FUND	127,065.	81,078.	137,278.
TARGET CORP	5,644.	7,035.	12,913.
WALT DISNEY CO	5,798.	5,798.	10,775.
TWEEDY BROWNE FD INC GLOBAL	54,666.	54,802.	62,171.
VANGUARD EMERGING MKT STK IND	57,905.	57,905.	69,879.
APACHE CORP	10,949.	10,949.	24,673.
PROCTER & GAMBLE CO	14,378.	21,275.	25,116.
DODGE & COX STOCK FD COM #145	70,010.	100,010.	104,279.
AMEX MATERIALS SPDR	16,000.	16,000.	27,832.
E M C CORP MASS	8,649.	8,649.	17,996.

FORM 990PF, PART II - CORPORATE STOCKATTACHMENT 9 (CONT'D)

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
EBAY	16,183.	0.	0.
UNITED TECHNOLOGIES CORP	16,288.	16,288.	23,739.
MEDTRONICS INC	15,021.	0.	0.
NOVARTIS AD -ADR	17,554.	24,171.	25,739.
KOHL'S CORP	5,342.	5,342.	6,641.
CAPITAL ONE FINANCIAL CORP	12,935.	12,935.	15,598.
GENZYME CORP	14,147.	0.	0.
CISCO SYSTEMS INC	10,808.	22,074.	18,676.
WESTERN UNION CO	10,485.	10,485.	10,838.
ARTISAN MID CAP VALUE FD #1464	77,552.	79,389.	89,366.
DODGE & COX INT'L STOCK FUND	151,468.	153,368.	150,786.
HUSSMAN STRATEGIC GROWTH FD	239,379.	269,852.	216,567.
TRANSOCEAN LTD	7,337.	0.	0.
AFLAC INC	3,533.	3,533.	11,013.
BERKSHIRE HATHWAY INC DEL CL B	7,511.	7,511.	12,495.
SPDR KBW BANK ETF	12,498.	0.	0.
ISHARES NASDAQ BIOTECH INDEX	10,696.	10,696.	17,729.
THERMO FISHER SCIENTIFIC INC	6,814.	9,764.	15,117.
DANAHER CORP	15,912.	11,102.	17,511.
HEWLETT PACKARD CO	5,558.	11,486.	11,990.
ORACLE CORPORATION	6,471.	8,934.	15,103.
DIAMOND HILL LONG-SHORT FUND	70,769.	115,798.	121,563.
ISHARES TR MSCI EMERGING MKT	9,778.	0.	0.
OAKMARK FUNDS INTL SM CAP	14,817.	35,008.	47,841.
BAKER HUGHES INC COM	9,705.	9,705.	21,907.
ABBOT LABS	8,109.	12,470.	13,895.
STERICYCLE INC COM	7,107.	7,107.	11,775.
FISERV INC	6,729.	10,532.	12,691.
VODAFONE GROUP PLC	5,061.	7,514.	9,260.

FORM 990PF, PART II - CORPORATE STOCKATTACHMENT 9 (CONT'D)

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
CRM MID CAP VALUE FND INVESTOR	35,120.	29,989.	37,426.
JPMORGAN USLARGE CAP CORE PLUS	25,202.	30,360.	44,579.
MADISON MOSAIC MID-CP FND #396	35,000.	35,000.	56,385.
NEUBERGER & BERMAN EQUITY FDS	25,000.	31,500.	40,737.
T ROWE PRICE INST. EMER MKTS	57,782.	58,463.	69,977.
JP MORGAN CHASE & CO	0.	12,017.	12,092.
VISA INC CLASS A SHRS	0.	4,149.	4,453.
PUBLIC SVC ENTERPRISE GROUP IN	0.	8,355.	8,429.
SCHLUMBERGER LTD	0.	15,140.	18,309.
MADISON MOSAIC INV FUND #399	0.	10,000.	10,349.
T ROWE PRICE INTL FDS INC LATI	0.	10,000.	10,408.
TOTALS	<u>1,895,106.</u>	<u>2,019,278.</u>	<u>2,385,168.</u>

FORM 990PF, PART II - CORPORATE BONDSATTACHMENT 10

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
4.875% AMERICAN EXPRESS 2013	51,021.	51,021.	53,550.
4.850% AT&T INC 2/2014	24,999.	24,999.	27,161.
5.125% CITIGROUP INC 5/2014	51,289.	51,289.	53,929.
5.200% COLGATE-PALMOLIVE 2016	50,672.	50,672.	56,959.
5.400% DEERE JOHN CAP 10/2011	101,797.	101,797.	102,330.
5.050% IBM INTL GROUP 10/2012	100,570.	100,570.	106,363.
5.550% JOHNSON & JOHNSON 2017	52,041.	52,041.	58,123.
4.750% MERCK & CO INC 3/2015	48,710.	48,710.	55,276.
7.250% NATIONAL RURAL 3/2012	115,405.	115,405.	105,503.
5.500% UNITED PARCEL SERV 2018	49,802.	49,802.	56,667.
6.300% US BANK NA 2/2014	57,168.	57,168.	55,888.
4.375% 3M COMPANY 8/2013	49,912.	49,912.	54,092.
DODGE & COX INCOME FD	28,548.	39,996.	42,187.
ISHARES BARCLAYS TIPS BOND	109,988.	160,083.	168,963.
PRINCIPAL PREFERRED SECURITIES	0.	10,049.	10,128.
RIDGEWORTH SEIX HIGH YIELD BD	137,911.	97,473.	109,035.
VANGUARD FIXED INCOME SECS FD	155,130.	143,814.	151,070.
VANGUARD SHORT-TERM BOND INDEX	0.	20,176.	20,330.
WESTERN ASSET NON-US OPP BND	58,693.	59,336.	58,816.
PIMCO FOREIGN BOND FUND	75,737.	90,827.	96,283.
TEMPLETON GLOBAL BOND FUND-ADV	165,156.	176,271.	210,135.
5.25% HSBC FINANCE CORP 1/2011	49,411.	0.	0.
SBC COMMUNICATIONS	101,538.	0.	0.
<b>TOTALS</b>	<u>1,635,498.</u>	<u>1,551,411.</u>	<u>1,652,788.</u>

SCHILDBERG FOUNDATION

42-1282794

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

ATTACHMENT 11

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
BERNADETTE YOUNGBLOOD P.O. BOX 515 WESTON, MO 64098	PRESIDENT 10.00	11,000.	0.	0.
MARLENE SCHILDBERG 1157 GLEN OAKS DRIVE WEST DES MOINES, IA 50266	SECRETARY 1.00	0.	0.	0.
MARK SCHILDBERG 404 NE DODGE ST GREENFIELD, IA 50849	VP 1.00	0.	0.	0.
GRAND TOTALS		11,000.	0.	0.

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

ATTACHMENT 12

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
ADAIR COUNTY MEMORIAL HOSPITAL 609 SE KENT ST GREENFIELD, IA 50849	NONE PUBLIC CHARITY	GENERAL OPERATIONS	5,000.
EE WARREN OPERA HOUSE ASSOC 156 PUBLIC SQUARE GREENFIELD, IA 50849	NONE PUBLIC CHARITY	REHAB HISTORIC BUILDINGS	5,000.
ADAMS COUNTY CONSERVATION BOARD 1688 LAKE ICARIA ROAD CORNING, IA 50841	NONE PUBLIC CHARITY	GENERAL OPERATIONS	10,000.
AUDUBON COUNTY CONSERVATION BOARD 2672 LITTLEFIELD DRIVE EXIRA, IA 50076	NONE PUBLIC CHARITY	GENERAL OPERATIONS	7,000.
MERCY COLLEGE OF HEALTH SCIENCE 411 LAUREL ST DES MOINES, IA 50314	NONE PUBLIC CHARITY	NURSING SCHOLARSHIP	25,000.
CITY OF STANTON 205 BROAD AVE STANTON, IA 51573	NONE GOVERNMENT	GENERAL OPERATIONS	10,000.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 12 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT		PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
RONALD McDONALD HOUSE/IOWA CITY 730 HAWKINS DRIVE IOWA CITY, IA 52246	NONE	PUBLIC CHARITY	GENERAL OPERATIONS	5,000.
SANTA'S CHILDREN CHRISTMAS VILLAGE 25 CHRISTMAS LANE MACEDONIA, IA 51549	NONE	PUBLIC CHARITY	FOOD DAY CAMP PROGRAM	10,000.
ST JOHN'S CATHOLIC CHURCH 303 NE. ELM ST. GREENFIELD, IA 50849	NONE	PUBLIC CHARITY	BUILDING FUND	5,000.
TRI-CITY NUTRITION SITE/MAITLAND, MO 208 S. SND ST. MAITLAND, MO 64466	NONE	PUBLIC CHARITY	ROOF REPAIR/GENERAL OPERATIONS	10,000.
WILDWOOD HILLS RANCH/ST CHARLES 3000 ST. CHARLES RD ST CHARLES, IA 50240	NONE	PUBLIC CHARITY	COUNSELING AT-RISK CHILDREN	10,000.
CORNING OPERA HOUSE CULTURAL CENTER 710 DAVIS AVENUE CORNING, IA 50841	NONE	PUBLIC CHARITY	GENERAL OPERATIONS	5,000.



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

ATTACHMENT 12 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT		PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
ADAIR COUNTY HEALTH & FITNESS CENTER 202 N. TOWNLINE RD. GREENFIELD, IA 50849	NONE	PUBLIC CHARITY	GENERAL OPERATIONS	5,000.
DOWLING CATHOLIC HIGH SCHOOL 1400 BUFFALO ROAD WEST DES MOINES, IA 50265	NONE	PUBLIC CHARITY	GENERAL OPERATIONS	10,000.
GRAND RIVER COMMUNITY CENTER 122 BROADWAY ST GRAND RIVER, IA 50108	NONE	PUBLIC CHARITY	GENERAL OPERATION	5,000.
GRANT COMMUNITY PRESERVATIONISTS 1129 S AVE ELLIOTT, IA 51532	NONE	PUBLIC CHARITY	GENERAL OPERATIONS	5,000.
GREATER GREENFIELD COMMUNITY FOUNDATION PO BOX 13 GREENFIELD, IA 50849	NONE	PUBLIC CHARITY	GENERAL OPERATIONS	10,000.
GREATER REGIONAL MEDICAL CENTER SUITE 3, 1700 W TOWNLINE ST CRESTON, IA 50801	NONE	PUBLIC CHARITY	GENERAL OPERATIONS	5,000.

FORM 990EF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 12 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
GREENFIELD LIONS-SOUTHSIDE PARK 201 S 1ST STREET GREENFIELD, IA 50849	NONE PUBLIC CHARITY	GENERAL OPERATIONS	5,000.
I.L.P.A. SCHOLARSHIP 5911 MEREDITH DR, STE A DES MOINES, IA 50322	NONE PUBLIC CHARITY	GENERAL OPERATIONS	5,000.
LENOX COMMUNITY CENTER LOCUST AND DALLAS STREET LENOX, IA 50851	NONE PUBLIC CHARITY	GENERAL OPERATIONS	5,000.
NISHNA PRODUCTIONS, INC P.O. BOX 70 SHENANDOAH, IA 51601	NONE PUBLIC CHARITY	GENERAL OPERATIONS	10,000.
NISHNABOTNA CONSERVATION FOUNDATION 516 MAPLE ROAD HARLAN, IA 51537	NONE PUBLIC CHARITY	GENERAL OPERATIONS	2,500.
PACIFIC JUNCTION EMERGENCY SERVICES P.O. BOX 337 PACIFIC JUNCTION, IA 51561	NONE PUBLIC CHARITY	GENERAL OPERATIONS	3,500.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 12 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
GLENWOOD VOLUNTEER FIRE DEPARTMENT 120 S. WALNUT GLENWOOD, IA 51534	NONE PUBLIC CHARITY	GENERAL OPERATIONS	2,000.
PRESCOTT FIRE & RESCUE 206 6TH AVENUE PRESCOTT, IA 50859	NONE PUBLIC CHARITY	GENERAL OPERATION	2,000.
ORIENT PUBLIC RESOURCE TECHNOLOGY 201 S. SCHOOL ST. ORIENT, IA 50858	NONE PUBLIC CHARITY	GENERAL OPERATIONS	1,000.
SUNSHINE DAY CARE 110 NORTHEAST GRANT STREET GREENFIELD, IA 50849	NONE PUBLIC CHARITY	GENERAL OPERATIONS	1,500.
WARREN CULTURAL CENTER P.O. BOX 201 GREENFIELD, IA 50849	NONE PUBLIC CHARITY	GENERAL OPERATIONS	5,000.
YOUTH ENHANCEMENT ASSOCIATION 804 N HARRISON ST MISSOURI VALLEY, IA 51555	NONE PUBLIC CHARITY	GENERAL OPERATIONS	5,000.
TOTAL CONTRIBUTIONS PAID			<u>194,500.</u>

**SCHEDULE D  
(Form 1041)**

Department of the Treasury  
Internal Revenue Service

**Capital Gains and Losses**

▶ Attach to Form 1041, Form 5227, or Form 990-T. See the Instructions for  
Schedule D (Form 1041) (also for Form 5227 or Form 990-T, if applicable).

OMB No 1545-0092

**2010**

Name of estate or trust

SCHILDBERG FOUNDATION

Employer identification number

42-1282794

**Note:** Form 5227 filers need to complete *only* Parts I and II.

**Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less**

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
<b>1a</b> SHORT-TERM CAPITAL GAIN DIVIDENDS					3,129.

<b>b</b> Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b . . . . .	<b>1b</b>	19,567.
<b>2</b> Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824 . . . . .	<b>2</b>	
<b>3</b> Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts . . . . .	<b>3</b>	
<b>4</b> Short-term capital loss carryover Enter the amount, if any, from line 9 of the 2009 Capital Loss Carryover Worksheet . . . . .	<b>4</b>	( )
<b>5</b> <b>Net short-term gain or (loss).</b> Combine lines 1a through 4 in column (f) Enter here and on line 13, column (3) on the back . . . . . ▶	<b>5</b>	22,696.

**Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year**

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
<b>6a</b> LONG-TERM CAPITAL GAIN DIVIDENDS					1,604.

<b>b</b> Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b . . . . .	<b>6b</b>	19,632.
<b>7</b> Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824 . . . . .	<b>7</b>	
<b>8</b> Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts . . . . .	<b>8</b>	
<b>9</b> Capital gain distributions . . . . .	<b>9</b>	
<b>10</b> Gain from Form 4797, Part I . . . . .	<b>10</b>	
<b>11</b> Long-term capital loss carryover Enter the amount, if any, from line 14 of the 2009 Capital Loss Carryover Worksheet . . . . .	<b>11</b>	( )
<b>12</b> <b>Net long-term gain or (loss).</b> Combine lines 6a through 11 in column (f) Enter here and on line 14a, column (3) on the back . . . . . ▶	<b>12</b>	21,236.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D (Form 1041) 2010

Part III Summary of Parts I and II		(1) Beneficiaries' (see instr )	(2) Estate's or trust's	(3) Total
<b>Caution: Read the instructions before completing this part.</b>				
13	Net short-term gain or (loss) . . . . .	13		22,696.
14	Net long-term gain or (loss):			
a	Total for year . . . . .	14a		21,236.
b	Unrecaptured section 1250 gain (see line 18 of the wrksht.) . . . .	14b		
c	28% rate gain . . . . .	14c		
15	Total net gain or (loss). Combine lines 13 and 14a . . . . . ▶	15		43,932.

**Note:** If line 15, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a). If lines 14a and 15, column (2), are net gains, go to Part V, and do not complete Part IV. If line 15, column (3), is a net loss, complete Part IV and the **Capital Loss Carryover Worksheet**, as necessary.

#### Part IV Capital Loss Limitation

16	Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the smaller of	
a	The loss on line 15, column (3) or	
b	\$3,000 . . . . .	16 ( )

**Note:** If the loss on line 15, column (3), is more than \$3,000, or if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the **Capital Loss Carryover Worksheet** on page 7 of the instructions to figure your capital loss carryover.

#### Part V Tax Computation Using Maximum Capital Gains Rates

**Form 1041 filers.** Complete this part only if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), and Form 1041, line 22, is more than zero.

**Caution:** Skip this part and complete the worksheet on page 8 of the instructions if

- Either line 14b, col (2) or line 14c, col (2) is more than zero, or
- Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero.

**Form 990-T trusts.** Complete this part only if both lines 14a and 15 are gains, or qualified dividends are included in income in Part I of Form 990-T, and Form 990-T, line 34, is more than zero. Skip this part and complete the worksheet on page 8 of the instructions if either line 14b, col (2) or line 14c, col (2) is more than zero.

17	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34) . . . .	17	
18	Enter the smaller of line 14a or 15 in column (2) but not less than zero . . . . .	18	
19	Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T) . . . . .	19	
20	Add lines 18 and 19 . . . . .	20	
21	If the estate or trust is filing Form 4952, enter the amount from line 4g, otherwise, enter -0- . . . . ▶	21	
22	Subtract line 21 from line 20. If zero or less, enter -0- . . . . .	22	
23	Subtract line 22 from line 17. If zero or less, enter -0- . . . . .	23	
24	Enter the smaller of the amount on line 17 or \$2,300 . . . . .	24	
25	Is the amount on line 23 equal to or more than the amount on line 24?		
	<input type="checkbox"/> Yes. Skip lines 25 and 26, go to line 27 and check the "No" box.		
	<input type="checkbox"/> No. Enter the amount from line 23. . . . .	25	
26	Subtract line 25 from line 24. . . . .	26	
27	Are the amounts on lines 22 and 26 the same?		
	<input type="checkbox"/> Yes. Skip lines 27 thru 30, go to line 31. <input type="checkbox"/> No. Enter the smaller of line 17 or line 22	27	
28	Enter the amount from line 26 (If line 26 is blank, enter -0-) . . . . .	28	
29	Subtract line 28 from line 27 . . . . .	29	
30	Multiply line 29 by 15% ( 15 ) . . . . .	30	
31	Figure the tax on the amount on line 23. Use the 2010 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041) . . . . .	31	
32	Add lines 30 and 31 . . . . .	32	
33	Figure the tax on the amount on line 17. Use the 2010 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041) . . . . .	33	
34	Tax on all taxable income. Enter the smaller of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36) . . . . .	34	

Schedule D (Form 1041) 2010

**Continuation Sheet for Schedule D  
(Form 1041)**

OMB No 1545-0092

2010

► See instructions for Schedule D (Form 1041).

**▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.**

Name of estate or trust

Employer identification number

SCHILDBERG FOUNDATION

42-1282794

## Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

[illegible]

<b>1b Total.</b> Combine the amounts in column (f). Enter here and on Schedule D, line 1b . . . . .	19,567.
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**For Paperwork Reduction Act Notice, see the Instructions for Form 1041.**

Schedule D-1 (Form 1041) 2010

JSA  
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63265I 759V

26024

PAGE 40

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side

Employer identification number

**Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year**

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price (see page 4 of the instructions)	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) Subtract (e) from (d)
<b>6a</b>					
ACCENTURE PLC	VARIOUS	01/26/2011	4,082.	2,204.	1,878.
DANAHER CORP	04/28/2008	03/09/2011	6,195.	4,810.	1,385.
EBAY INC	VARIOUS	08/19/2010	12,649.	16,183.	-3,534.
FED NATL MTG ASSN 6.625%	04/18/2002	11/15/2010	50,000.	52,918.	-2,918.
GENZYME CORP	VARIOUS	03/09/2011	17,386.	14,147.	3,239.
ISHARES TR MSCI EMERGING MARKETS	VARIOUS	04/01/2011	19,233.	9,778.	9,455.
L-3 COMMUNICATIONS CORP COM	VARIOUS	03/31/2011	13,766.	10,999.	2,767.
MEDTRONIC INC	VARIOUS	10/14/2010	10,681.	15,021.	-4,340.
PETROLEO BRASILEIRO S.A. COMM	VARIOUS	11/16/2010	15,094.	7,307.	7,787.
RIDGEWORTH SEIX HY BD-I #5855	10/19/2007	03/30/2011	50,000.	51,986.	-1,986.
ROYCE PENNSYLVANIA MUT FD-INV #260	VARIOUS	VARIOUS	44,263.	45,988.	-1,725.
SBC COMMUNICATIONS 5.300%	10/22/2007	11/15/2010	100,000.	101,538.	-1,538.
SPDR KBW BANK ETF	VARIOUS	03/09/2011	15,741.	12,498.	3,243.
TRANSOCEAN LTD	VARIOUS	05/19/2010	8,342.	7,337.	1,005.
VANGUARD REIT VIPER	VARIOUS	04/01/2011	15,001.	10,087.	4,914.
HSBC FINANCE CORP 5.25%	04/04/2006	01/14/2011	50,000.	50,000.	
<b>6b Total.</b> Combine the amounts in column (f) Enter here and on Schedule D, line 6b . . . . .					19,632.

Schedule D-1 (Form 1041) 2010