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

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 **07/01, 2010**, and ending **06/30, 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: **F ALBERT KLEIN TRUST UNDER WILL 101013305400**
 Number and street (or P.O. box number if mail is not delivered to street address): **P O BOX 2043**
 City or town, state, and ZIP code: **MILWAUKEE, WI 53201-9668**

A Employer identification number: **42-0859994**
 B Telephone number (see page 10 of the instructions): **(319) 753-8764**
 C If exemption application is pending, check here
 D 1 Foreign organizations, check here
 2 Foreign organizations meeting the 85% test, check here and attach computation
 E If private foundation status was terminated under section 507(b)(1)(A), check here
 F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here

H Check type of organization: Section 501(c)(3) exempt private foundation, Section 4947(a)(1) nonexempt charitable trust, Other taxable private foundation
 I Fair market value of all assets at end of year (from Part II, col (c), line 16) **\$ 12,657,760**
 J Accounting method: Cash, Accrual, Other (specify) _____
 (Part I, column (d) must be on cash basis.)

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions).)		(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)	29,674.			
2	Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
3	Interest on savings and temporary cash investments	2.	2.		STMT 1
4	Dividends and interest from securities	379,976.	384,321.		STMT 2
5a	Gross rents	9,600.	9,600.	9,600.	
b	Net rental income or (loss) NONE				
6a	Net gain or (loss) from sale of assets not on line 10	933,076.			
b	Gross sales price for all assets on line 6a 10,909,776.				
7	Capital gain net income (from Part IV, line 2)		933,076.		
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)	68.			STMT 3
12	Total. Add lines 1 through 11	1,352,396.	1,326,999.	9,600.	
13	Compensation of officers, directors, trustees, etc.	98,507.	88,657.		9,851.
14	Other employee salaries and wages		NONE	NONE	
15	Pension plans, employee benefits		NONE	NONE	
16a	Legal fees (attach schedule)	2,800.	NONE	NONE	2,800.
b	Accounting fees (attach schedule)	750.	NONE	NONE	750.
c	Other professional fees (attach schedule)				
17	Interest				
18	Taxes (attach schedule) (see page 14 of the instructions)	6,665.	4,346.		
19	Depreciation (attach schedule) and depletion	17,379.			
20	Occupancy				
21	Travel, conferences, and meetings		NONE	NONE	
22	Printing and publications		NONE	NONE	
23	Other expenses (attach schedule)	12,683.			10.
24	Total operating and administrative expenses. Add lines 13 through 23	138,784.	93,003.	NONE	13,411.
25	Contributions, gifts, grants paid	658,039.			658,039.
26	Total expenses and disbursements. Add lines 24 and 25	796,823.	93,003.	NONE	671,450.
27	Subtract line 26 from line 12	555,573.			
a	Excess of revenue over expenses and disbursements				
b	Net investment income (if negative, enter -0-)		1,233,996.		
c	Adjusted net income (if negative, enter -0-)			9,600.	

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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	97,909.	55,125.	55,125.
	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 ▶			NONE
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10 a	Investments - U S and state government obligations (attach schedule)			
	b	Investments - corporate stock (attach schedule)			
	c	Investments - corporate bonds (attach schedule)			
	11	Investments - land, buildings, and equipment basis Less accumulated depreciation ▶ (attach schedule)			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule) STMT 8	11,580,987.	12,198,057.	12,585,227.
	14	Land, buildings, and equipment basis Less accumulated depreciation ▶ (attach schedule)	3,628,140. 99,644.	3,545,875. 3,528,496.	
15	Other assets (describe ▶ STMT 9)	18,739.	17,408.	17,408.	
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	15,243,510.	15,799,086.	12,657,760.	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
23	Total liabilities (add lines 17 through 22)				
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <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	15,243,510.	15,799,086.	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds				
30	Total net assets or fund balances (see page 17 of the instructions)	15,243,510.	15,799,086.		
31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	15,243,510.	15,799,086.		

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 15,243,510.
2	Enter amount from Part I, line 27a	2 555,573.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 10	3 3.
4	Add lines 1, 2, and 3	4 15,799,086.
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 15,799,086.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs. MLC Co.)		(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SEE PART IV DETAIL				
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a				
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) 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		
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	933,076.
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	354,768.	14,324,996.	0.02476566137
2008	461,287.	13,437,414.	0.03432855459
2007			
2006			
2005			

2 Total of line 1, column (d)	2	0.05909421596
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	0.02954710798
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	13,028,937.
5 Multiply line 4 by line 3	5	384,967.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	12,340.
7 Add lines 5 and 6	7	397,307.
8 Enter qualifying distributions from Part XII, line 4 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.	8	671,450.

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 checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	12,340.
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	12,340.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0)	4	NONE
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	12,340.
6	Credits/Payments		
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	6,665.
b	Exempt foreign organizations-tax withheld at source	6b	NONE
c	Tax paid with application for extension of time to file (Form 8868)	6c	5,597.
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	12,262.
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	14.
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	paid 1/13/12 92.
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"/> Refunded <input checked="" 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
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? <i>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</i>		X
1c Did the foundation file Form 1120-POL for this year?		X
2 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? <i>If "Yes," attach a detailed description of the activities</i>		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? <i>If "Yes," attach a conformed copy of the changes</i>		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? <i>If "Yes," attach the statement required by General Instruction T</i>		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? <i>If "Yes," complete Part II, col (c), and Part XV</i>	X	
8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ► _____ STMT 11		
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 <i>General Instruction G</i> ? <i>If "No," attach explanation</i>	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)? <i>If "Yes," complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		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 ▶ <u>N/A</u>				
14 The books are in care of ▶ <u>US Bank N.A.</u> Telephone no ▶ <u>(319) 753-8764</u>				
Located at ▶ <u>201 JEFFERSON, BURLINGTON, IA</u> ZIP + 4 ▶ <u>52601-5250</u>				
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here <input type="checkbox"/>				
and enter the amount of tax-exempt interest received or accrued during the year ▶ <u>15</u>				
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
				X
See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶				

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <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 checked="" type="checkbox"/> Yes <input 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)? <input type="checkbox"/>	1b	X
Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>			
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	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? <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

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** Yes No
 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** Yes No

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 12		98,507.	-0-	-0-

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

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

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

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		NONE

Total number of others receiving over \$50,000 for professional services		NONE

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc

Expenses

1 NONE	-----	

2	-----	

3	-----	

4	-----	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

Amount

1 NONE	-----	

2	-----	

All other program-related investments. See page 24 of the instructions		
3 NONE	-----	

Total. Add lines 1 through 3		

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	11,216,459.
b	Average of monthly cash balances	1b	86,888.
c	Fair market value of all other assets (see page 25 of the instructions)	1c	1,924,000.
d	Total (add lines 1a, b, and c)	1d	13,227,347.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	13,227,347.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	198,410.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	13,028,937.
6	Minimum investment return. Enter 5% of line 5	6	651,447.

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	651,447.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	12,340.
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	12,340.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	639,107.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	639,107.
6	Deduction from distributable amount (see page 25 of the instructions)	6	NONE
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	639,107.

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	671,450.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	671,450.
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	12,340.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	659,110.

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				639,107.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			627,211.	
b Total for prior years 20 <u>08</u> , 20 <u> </u> , 20 <u> </u>		NONE		
3 Excess distributions carryover, if any, to 2010				
a From 2005	NONE			
b From 2006	NONE			
c From 2007	NONE			
d From 2008	NONE			
e From 2009	NONE			
f Total of lines 3a through e	NONE			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ <u>671,450.</u>				
a Applied to 2009, but not more than line 2a			627,211.	
b Applied to undistributed income of prior years (Election required - see page 26 of the instructions)		NONE		
c Treated as distributions out of corpus (Election required - see page 26 of the instructions)	29,674.			
d Applied to 2010 distributable amount				14,565.
e Remaining amount distributed out of corpus	NONE			
5 Excess distributions carryover applied to 2010 . (If an amount appears in column (d), the same amount must be shown in column (a).)	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	29,674.			
b Prior years' undistributed income. Subtract line 4b from line 2b		NONE		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		NONE		
d Subtract line 6c from line 6b. Taxable amount - see page 27 of the instructions		NONE		
e Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount - see page 27 of the instructions				
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011.				624,542.
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)	29,674.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)	NONE			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9				
a Excess from 2006	NONE			
b Excess from 2007	NONE			
c Excess from 2008	NONE			
d Excess from 2009	NONE			
e Excess from 2010	NONE			

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

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

1 Information Regarding Foundation Managers:

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

N/A

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

N/A

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

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

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

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
<p>a <i>Paid during the year</i></p> <p>SEE STATEMENT 13</p>				
Total ▶ 3a				658,039.
<p>b <i>Approved for future payment</i></p>				
Total ▶ 3b				

Schedule of Contributors

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

2010

Name of the organization F ALBERT KLEIN TRUST UNDER WILL 101013305400	Employer identification number 42-0859994
---	---

Organization type (check one):

- | Filers of: | Section: |
|--------------------|--|
| Form 990 or 990-EZ | <input type="checkbox"/> 501(c)() (enter number) organization
<input type="checkbox"/> 4947(a)(1) nonexempt charitable trust not treated as a private foundation
<input type="checkbox"/> 527 political organization |
| Form 990-PF | <input checked="" type="checkbox"/> 501(c)(3) exempt private foundation
<input type="checkbox"/> 4947(a)(1) nonexempt charitable trust treated as a private foundation
<input type="checkbox"/> 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).

Name of organization F ALBERT KLEIN TRUST UNDER WILL 101013305400	Employer identification number 42-0859994
---	---

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	Charles & Florence Phelps Trust % US Bank Trust Tax Dept Milwaukee, WI 53201-9668	\$ 29,674.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
-----	-----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
-----	-----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
-----	-----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
-----	-----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
-----	-----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
-----	-----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

SUPPLEMENT TO RENT AND ROYALTY SCHEDULE
=====

OTHER DEDUCTIONS

OTHER RENTAL EXPENSES	2,000.

	2,000.
	=====

SUPPLEMENT TO RENT AND ROYALTY SCHEDULE
=====

OTHER DEDUCTIONS

OTHER RENTAL EXPENSES	300.

	300.
	=====

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

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
FIRST AMERICAN PRIME OBLIGATION	2.	2.
TOTAL	2.	2.

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
AMERICAN CENT EQUITY INCOME	22,483.	22,483.
ACCRUED INCOME		17,408.
AMERICAN EUROPAFIC GRTH 2	25,093.	28,514.
NUVEEN CORE BOND FD	11,057.	11,057.
CREDIT SUISSE COMM RET ST	41,192.	41,192.
PIMCO TOTAL RETURN FUND	98,770.	95,050.
ROWE T PRICE INTL BOND	29,991.	28,433.
TEMPLETON INSTL EMG MKTS # 456	6,043.	6,967.
FIRST AM (NUVEEN) EQUITY INDEX	26,781.	26,781.
FIRST AM (NUVEEN) HIGH INCOME BD	25,228.	25,228.
NUVEEN HIGH INCOME BOND FD	10,173.	6,744.
FIRST AM (NUVEEN) INFLATION PRO SEC	11,031.	11,031.
NUVEEN INFLATION PRO SEC FUND	3,123.	2,069.
FIRST AM (NUVEEN) INTERMEDIATE TERM BD	46,071.	46,071.
NUVEEN INTERMEDIATE TERM BOND FD	22,940.	15,293.
TOTAL	379,976.	384,321.

FORM 990PF, PART I - OTHER INCOME
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----
TOTALS	----- 68. =====

FORM 990PF, PART I - LEGAL FEES
=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
LEGAL FEES	2,800.			2,800.
TOTALS	2,800.	NONE	NONE	2,800.

FORM 990PF, PART I - ACCOUNTING FEES
=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
U.S. BANK, N.A., TAX PREP FEE	750.			750.
TOTALS	750.	NONE	NONE	750.

FORM 990PF, PART I - TAXES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
ESTIMATE TAX PYMTS 990-PF	6,665.	
FOREIGN TAXES PD ON DIVIDENDS		4,033.
FOREIGN TAXES PD ON DIVIDENDS		313.
TOTALS	6,665.	4,346.
	=====	=====

F ALBERT KLEIN TRUST UNDER WILL 101013305400

42-0859994

FORM 990PF, PART I - OTHER EXPENSES

=====

REVENUE
AND
EXPENSES
PER BOOKS

CHARITABLE
PURPOSES

DESCRIPTION

RENT AND ROYALTY EXPENSES
COURT COSTS

12,673.
10.

10.

TOTALS

12,683.
=====

10.
=====

FORM 990PF, PART II - OTHER INVESTMENTS

=====

DESCRIPTION	COST/ FMV C OR F	ENDING BOOK VALUE	ENDING FMV
FIRST AM CORE BOND FD	C		
FIRST AM EQUITY INCOME	C		
FIRST AM EQUITY INDEX	C		
FIRST AM MID CAP GWTH OPP	C		
NUVEEN INFLATION PRO SEC	C	1,091,535.	1,154,639.
FIRST AM REAL ESTATE SEC	C		
NUVEEN INTERMEDIATE TERM BD	C	2,762,807.	2,750,134.
FIRST AM SM CAP SELECT	C		
NUVEEN HIGH INCOME BOND FD	C	540,054.	554,117.
AMERICAN CENT EQUITY INCOME	C	910,572.	997,519.
ABERDEEN FDS EMRGN MKTS INSTL	C	562,994.	560,354.
ROWE T PRICE MID-CAP GWTH #64	C	557,323.	690,644.
FIRST AM MID CAP VALUE	C		
FIRST AM INFLATION PRO SEC	C		
FIRST AM HIGN INCOME BOND	C		
PIMCO TOTAL RETURN FUND	C	1,391,013.	1,362,728.
T ROWE PRICE INTL BOND	C	672,151.	725,428.
CREDIT SUISSE COMM RET ST	C	355,305.	395,690.
AMERICAN EUROPACIFIC GRTH 2	C		
TEMPLETON INSTL EMG MKS 456	C		
FIDELITY CAP TR FD #307	C	895,081.	894,233.
NEUBERGER BERMAN GENESIS INSTL	C	207,247.	280,817.
NUVEEN TRADEWINDS GLBL	C	2,251,975.	2,218,924.
		-----	-----
TOTALS		12,198,057.	12,585,227.
		=====	=====

F ALBERT KLEIN TRUST UNDER WILL 101013305400

42-0859994

FORM 990PF, PART II - OTHER ASSETS

=====

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
ACCRUED INTEREST	17,408.	17,408.
TOTALS	17,408.	17,408.

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

DESCRIPTION	AMOUNT
ADJUSTMENT FOR ROUNDING	3.
TOTAL	3.

STATE(S) WHERE THE FOUNDATION IS REGISTERED
=====

IA

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

OFFICER NAME:

US Bank NA

ADDRESS:

201 Jefferson
Burlington, IA 52601

TITLE:

Trustee

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 40

COMPENSATION 98,507.

TOTAL COMPENSATION: 98,507.

=====

RECIPIENT NAME:

GREAT RIVER MEDICAL CENTE
% CHRISTINE DES JARDINS

ADDRESS:

1221 S GEAR AVE
WEST BURLINGTON, IA 52655-1679

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL OPERATIONS SUPPORT

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 658,039.

TOTAL GRANTS PAID:

658,039.

=====

RENT AND ROYALTY SUMMARY

=====

PROPERTY	TOTAL INCOME	DEPLETION/ DEPRECIATION	OTHER EXPENSES	ALLOWABLE NET INCOME
-----	-----	-----	-----	-----
CML 2910 MADISON ROA			2,223.	-2,223.
SFD R 2900 MADISON R	9,600.		10,450.	-850.
	-----	-----	-----	-----
TOTALS	9,600.		12,673.	-3,073.
	=====	=====	=====	=====

2010

F ALBERT KLEIN TRUST UNDER WILL 101013305400

Description of Property

DEPRECIATION

Asset description	Date placed in service	Unadjusted Cost or basis	Bus. %	179 exp reduction in basis	Basis Reduction	Basis for depreciation	Beginning Accumulated depreciation	Ending Accumulated depreciation	Me-thod	Conv	Life	ACRS class	MA CRS class	Current-year 179 expense	Current-year depreciation
AIR CONDITIONER	04/05/2005	52,552.	100.000			52,552.	43,949.	48,537.	200DB	MO			7		4,588.
KITCHEN REMODEL	05/23/2006	141,956.	100.000			141,956.	15,016.	18,656.	SL	MM			39		3,640.
KITCHEN REMODEL	04/30/2007	65,489.	100.000			65,489.	5,387.	7,066.	SL	MM			39		1,679.
EXHAUST SYSTEM	11/28/2006	35,227.	100.000			35,227.	3,274.	4,177.	SL	MM			39		903.
ELEVATOR REPLACEMENT	06/03/2008	107,014.	100.000			107,014.	5,603.	8,347.	SL	MM			39		2,744.
HOSPITAL ROOF	06/12/2008	87,829.	100.000			87,829.	4,598.	6,850.	SL	MM			39		2,252.
STEAM TABLES	06/12/2008	6,262.	100.000		3,131.	3,131.	1,703.	2,143.	200DB	MO			7		440.
ASBESTOS REMOVAL	03/18/2008	7,820.	100.000			7,820.	461.	662.	SL	MM			39		201.
WATERFALL CAFE	03/18/2008	1,924.	100.000		962.	962.	626.	751.	200DB	MO			7		125.
ALZHEIMER PARLOR	06/12/2008	28,778.	100.000			28,778.	1,507.	2,245.	SL	MM			39		738.
FLOORING	06/12/2008	2,675.	100.000			2,675.	141.	210.	SL	MM			39		69.
Less Retired Assets															
Subtotals		537,526.			4,093.	533,433.	82,265.	99,644.							17,379.

AMORTIZATION

Asset description	Date placed in service	Cost or basis	Accumulated amortization	Ending Accumulated amortization	Code	Life	Current-year amortization
Less Retired Assets							
Subtotals		537,526.		99,644.			17,379.

* Assets Retired
JSA
0X9024 1 000

F ALBERT KLEIN TRUST UNDER WILL 101013305400
 Schedule D Detail of Short-term Capital Gains and Losses

42-0859994

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
CAPITAL GAINS (LOSSES) HELD FOR INVESTMENT PURPOSES					
11852.701 CREDIT SUISSE	04/27/2010	11/18/2010	107,504.00	101,972.00	5,532.00
18835.96 CREDIT SUISSE	04/27/2010	04/04/2011	186,476.00	155,773.00	30,703.00
5380.508 AMERICAN	09/27/2010	11/18/2010	222,484.00	212,530.00	9,954.00
37070.162 AMERICAN	09/27/2010	04/04/2011	1,606,250.00	1,392,978.00	213,272.00
44597.036 NUVEEN REAL	04/27/2010	09/24/2010	769,745.00	736,434.00	33,311.00
11217.674 NUVEEN MID CAP	04/27/2010	08/19/2010	225,700.00	248,808.00	-23,108.00
675.676 NUVEEN INTERMD	10/27/2010	03/28/2011	6,993.00	7,122.00	-129.00
478.927 NUVEEN INFLATION	04/27/2010	09/01/2010	5,000.00	4,904.00	96.00
11807.547 NUVEEN INFLATION	04/27/2010	11/18/2010	125,160.00	120,909.00	4,251.00
6174.831 NUVEEN HIGH	04/27/2010	11/18/2010	54,956.00	54,153.00	803.00
20677.266 NUVEEN SMALL CAP	04/27/2010	08/19/2010	225,589.00	264,669.00	-39,080.00
2215.553 NEUBERGER BERMAN					
GENESIS INSTL FD	08/20/2010	11/18/2010	94,161.00	82,197.00	11,964.00
4207.574 NEUBERGER BERMAN					
GENESIS INSTL FD	08/20/2010	04/04/2011	213,871.00	156,101.00	57,770.00
5000.613 NUVEEN EQUITY	12/17/2010	04/04/2011	113,814.00	106,413.00	7,401.00
15070.761 PIMCO TOTAL	09/27/2010	04/04/2011	164,422.00	174,120.00	-9,698.00
1746.201 ROWE T PRICE					
MID-CAP GROWTH FD #64	09/27/2010	11/18/2010	99,289.00	92,549.00	6,740.00
12275.197 T ROWE PRICE	04/27/2010	11/18/2010	124,716.00	120,472.00	4,244.00
16295.073 TEMPLETON INSTL					
EMERGING MKT SER ADV	04/27/2010	08/19/2010	234,812.00	239,049.00	-4,237.00
5552.195 TEMPLETON INSTL					
EMERGING MKT SER ADV	04/27/2010	11/18/2010	91,056.00	81,451.00	9,605.00
25455.527 TEMPLETON INSTL					
EMERGING MKT SER ADV	04/27/2010	04/04/2011	438,853.00	373,433.00	65,420.00
TOTAL CAPITAL GAINS (LOSSES) HELD FOR INVESTMENT PURPOSES			5,110,851.00	4,726,037.00	384,814.00
Totals			5,110,851.00	4,726,037.00	384,814.00

FEDERAL CAPITAL GAIN DIVIDENDS
=====

LONG-TERM CAPITAL GAIN DIVIDENDS

15% RATE CAPITAL GAIN DIVIDENDS

NUVEEN EQUITY INDEX FUND CL Y	100,564.00
PIMCO TOTAL RETURN FUND INST	23,530.00
ROWE T PRICE MID-CAP GROWTH FD #64	22,146.00

TOTAL 15% RATE CAPITAL GAIN DIVIDENDS	-----	146,240.00
TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS		----- 146,240.00 =====

F Albert Klein Trust Under Will

EIN 42-0859994

Tax year ended: 6/30/2012

Form 990-PF, Part XIII, Lines 4c and 7:

Prusuant to Reg. 53.4942(a)-3c(1)(i) and Reg. 53.4942(a)-3c(2), and IRC Section 4942(g)(3) the above referenced foundation elects to treat the below-listed distributions as amounts paid out of corpus and as a re-distribution of contributions received from the Charles and Florence Phelps Trust (EIN: 42-6481677). This election is intended to allow the distributions made from Charles and Florence Phelps Trust and received by the F Albert Klein Trust Under Will to be treated as qualifying distributions for the Charles and Florence Phelps Trust.

Date Contribution Received	Amount	Date of Re-Distribution*
<u>7/6/2010</u>	<u>4,652.60</u>	<u>11/19/2010</u>
<u>10/4/2010</u>	<u>10,021.00</u>	<u>11/19/2010</u>
<u>1/3/2011</u>	<u>7,500.00</u>	<u>1/5/2011</u>
<u>4/1/2011</u>	<u>7,500.00</u>	<u>4/5/2011</u>
<u> </u>	<u> </u>	<u> </u>

* Distribution of funds were made to the Great River Medical Center in West Burlington, Iowa, for the general support of the Center.

**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 LONG-TERM CAPITAL GAIN DIVIDENDS					146,240.	
107,504.00		11852.701 CREDIT SUISSE COMM RET ST CO PROPERTY TYPE: SECURITIES 101,972.00					04/27/2010	11/18/2010
186,476.00		18835.96 CREDIT SUISSE COMM RET ST CO PROPERTY TYPE: SECURITIES 155,773.00					04/27/2010	04/04/2011
222,484.00		5380.508 AMERICAN EUROPACIFIC GRTH F2 PROPERTY TYPE: SECURITIES 212,530.00					09/27/2010	11/18/2010
1606250.00		37070.162 AMERICAN EUROPACIFIC GRTH F2 PROPERTY TYPE: SECURITIES 1392978.00					09/27/2010	04/04/2011
769,745.00		44597.036 NUVEEN REAL ESTATE SECS FD CL PROPERTY TYPE: SECURITIES 736,434.00					04/27/2010	09/24/2010
180,216.00		10441.232 NUVEEN REAL ESTATE SECS FD CL PROPERTY TYPE: SECURITIES 176,248.00					01/05/2004	09/24/2010
522,955.00		45633.064 NUVEEN EQUITY INCOME CL Y PROPERTY TYPE: SECURITIES 683,014.00					12/20/2007	08/19/2010
359,811.00		16520.248 NUVEEN EQUITY INDEX FUND CL Y PROPERTY TYPE: SECURITIES 351,873.00					01/10/2008	11/18/2010
5,000.00		227.687 NUVEEN EQUITY INDEX FUND CL Y PROPERTY TYPE: SECURITIES 3,607.00					02/05/2003	12/01/2010
100,000.00		4416.961 NUVEEN EQUITY INDEX FUND CL Y PROPERTY TYPE: SECURITIES 69,965.00					02/05/2003	12/16/2010

**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)	
94,161.00		2215.553 NEUBERGER BERMAN GENESIS INSTL PROPERTY TYPE: SECURITIES 82,197.00				08/20/2010	11/18/2010	
						11,964.00		
213,871.00		4207.574 NEUBERGER BERMAN GENESIS INSTL PROPERTY TYPE: SECURITIES 156,101.00				08/20/2010	04/04/2011	
						57,770.00		
113,814.00		5000.613 NUVEEN EQUITY INDEX FUND CL I PROPERTY TYPE: SECURITIES 106,413.00				12/17/2010	04/04/2011	
						7,401.00		
1762990.00		77460.028 NUVEEN EQUITY INDEX FUND CL I PROPERTY TYPE: SECURITIES 1215815.00				12/18/2009	04/04/2011	
						547,175.00		
164,422.00		15070.761 PIMCO TOTAL RETURN FUND INST PROPERTY TYPE: SECURITIES 174,120.00				09/27/2010	04/04/2011	
						-9,698.00		
99,289.00		1746.201 ROWE T PRICE MID-CAP GROWTH FD PROPERTY TYPE: SECURITIES 92,549.00				09/27/2010	11/18/2010	
						6,740.00		
124,716.00		12275.197 T ROWE PRICE INTL BOND FUND PROPERTY TYPE: SECURITIES 120,472.00				04/27/2010	11/18/2010	
						4,244.00		
234,812.00		16295.073 TEMPLETON INSTL EMERGING MKT S PROPERTY TYPE: SECURITIES 239,049.00				04/27/2010	08/19/2010	
						-4,237.00		
91,056.00		5552.195 TEMPLETON INSTL EMERGING MKT SE PROPERTY TYPE: SECURITIES 81,451.00				04/27/2010	11/18/2010	
						9,605.00		
438,853.00		25455.527 TEMPLETON INSTL EMERGING MKT S PROPERTY TYPE: SECURITIES 373,433.00				04/27/2010	04/04/2011	
						65,420.00		

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
TOTAL GAIN (LOSS)							----- 933,076. =====	