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# 2010

**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 DEMCO CHARITABLE FOUNDATION		<b>A Employer identification number</b> 42-1322684	
Number and street (or P O box number if mail is not delivered to street address) HIGHWAY 18 EAST		<b>B Telephone number</b> (see page 10 of the instructions) (712) 725-2302	
City or town, state, and ZIP code BOYDEN, IA 51234		<b>C</b> If exemption application is pending, check here <input type="checkbox"/> <b>D 1.</b> Foreign organizations, check here <input type="checkbox"/> <b>2.</b> Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
<b>H</b> Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		<b>E</b> If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> <b>F</b> If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
<b>I</b> Fair market value of all assets at end of year (from Part II, col. (c), line 16) <b>\$</b> 1,441,869	<b>J</b> Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _ (Part I, column (d) must be on cash basis.)		

<b>Part I</b> <b>Analysis of Revenue and Expenses</b> <i>(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) )</i>	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)

Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)	330,000			
	2	Check <input type="checkbox"/> if the foundation is <b>not</b> required to attach Sch. B				
	3	Interest on savings and temporary cash investments	4,607	4,607		
	4	Dividends and interest from securities. . . . .	31,125	31,125		
	5a	Gross rents . . . . .				
	b	Net rental income or (loss) _____				
	6a	Net gain or (loss) from sale of assets not on line 10	79,648			
	b	Gross sales price for all assets on line 6a _____ 654,491				
	7	Capital gain net income (from Part IV , line 2) . . .		79,648		
	8	Net short-term capital gain . . . . .				
	9	Income modifications . . . . .			1,050	
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold . . . . .				
Operating and Administrative Expenses	c	Gross profit or (loss) (attach schedule) . . . . .				
	11	Other income (attach schedule) . . . . .	5,735	5,735		
	12	<b>Total.</b> Add lines 1 through 11 . . . . .	451,115	121,115	1,050	
	13	Compensation of officers, directors, trustees, etc	0	0		0
	14	Other employee salaries and wages . . . . .				
	15	Pension plans, employee benefits . . . . .				
	16a	Legal fees (attach schedule) . . . . .				
	b	Accounting fees (attach schedule) . . . . .				
	c	Other professional fees (attach schedule) . . . . .	7,002	7,002		0
	17	Interest . . . . .				
	18	Taxes (attach schedule) (see page 14 of the instructions)	1,485	0		0
	19	Depreciation (attach schedule) and depletion . . .				
	20	Occupancy . . . . .				
21	Travel, conferences, and meetings . . . . .					
22	Printing and publications . . . . .					
23	Other expenses (attach schedule) . . . . .					
24	<b>Total operating and administrative expenses.</b>					
	Add lines 13 through 23 . . . . .	8,487	7,002		0	
25	Contributions, gifts, grants paid . . . . .	122,961			122,961	
26	<b>Total expenses and disbursements.</b> Add lines 24 and 25	131,448	7,002		122,961	
	27	Subtract line 26 from line 12				
	a	<b>Excess of revenue over expenses and disbursements</b>	319,667			
	b	<b>Net investment income</b> (if negative, enter -0-)		114,113		
	c	<b>Adjusted net income</b> (if negative, enter -0- ) . . .			1,050	

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 . . . . .	39,752	36,647	36,647
	2	Savings and temporary cash investments . . . . .	262,747	373,340	373,340
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5	Grants receivable . . . . .			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions) . . . . .			
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	8	Inventories for sale or use . . . . .			
	9	Prepaid expenses and deferred charges . . . . .			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule) . . . . .	790,485	1,003,602	1,031,882
	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) . . . . .			
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
15	Other assets (describe ▶ _____)				
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	1,092,984	1,413,589	1,441,869	
Liabilities	17	Accounts payable and accrued expenses . . . . .			
	18	Grants payable . . . . .			
	19	Deferred revenue . . . . .			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule) . . . . .			
	22	Other liabilities (describe ▶ _____)			
	23	Total liabilities (add lines 17 through 22) . . . . .	0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted . . . . .	1,092,984	1,413,589	
	25	Temporarily restricted . . . . .			
	26	Permanently restricted . . . . .			
	Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds . . . . .			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	Total net assets or fund balances (see page 17 of the instructions) . . . . .	1,092,984	1,413,589	
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions) . . . . .	1,092,984	1,413,589	

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) . . . . .	11,092,984
2	Enter amount from Part I, line 27a . . . . .	319,667
3	Other increases not included in line 2 (itemize) ▶ _____	1,050
4	Add lines 1, 2, and 3 . . . . .	1,413,701
5	Decreases not included in line 2 (itemize) ▶ _____	112
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 . . . . .	1,413,589

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 )
1 a	PUBLICLY TRADED SECURITIES	P		
b	PUBLICLY TRADED SECURITIES	P		
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 526,581		449,859	76,722
b 127,910		124,984	2,926
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			76,722
b			2,926
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	79,648
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	101,165	806,697	0 125406
2008	113,490	590,678	0 192135
2007	160,726	707,196	0 227272
2006	168,334	677,681	0 248397
2005	96,651	648,551	0 149026

2 Total of line 1, column (d). . . . .	2	0 942236
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 188447
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5. . . . .	4	1,015,706
5 Multiply line 4 by line 3. . . . .	5	191,407
6 Enter 1% of net investment income (1% of Part I, line 27b). . . . .	6	1,141
7 Add lines 5 and 6. . . . .	7	192,548
8 Enter qualifying distributions from Part XII, line 4. . . . .	8	122,961

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

Part VIExcise 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 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	2,282
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	0
3		Add lines 1 and 2. . . . .		3	2,282
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	2,282
6		Credits/Payments			
a		2010 estimated tax payments and 2009 overpayment credited to 2010	6a	1,000	
b		Exempt foreign organizations—tax withheld at source . . . . .	6b		
c		Tax paid with application for extension of time to file (Form 8868)	6c		
d		Backup withholding erroneously withheld . . . . .	6d		
7		Total credits and payments. Add lines 6a through 6d. . . . .		7	1,000
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	1,282
10		Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid. . . . .		10	
11		Enter the amount of line 10 to be Credited to 2011 estimated tax	Refunded	11	

Part VII-AStatements Regarding Activities

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? . . . . .		Yes	No
		1a		No
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)? . . . . .			No
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c	Did the foundation file Form 1120-POL for this year? . . . . .	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation  \$ _____ 0 (2) On foundation managers  \$ _____ 0			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers  \$ _____ 0			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? . . . . . If "Yes," attach a detailed description of the activities.	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes . . . . .	3		No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year? . . . . .	4a		No
b	If "Yes," has it filed a tax return on Form 990-T for this year? . . . . .	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . . . . If "Yes," attach the statement required by General Instruction T.	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument? . . . . .	6	Yes	
7	Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	7	Yes	
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 .	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV on page 27)? If "Yes," complete Part XIV . . . . .	9		No
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10	Yes	

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		No
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A	13	Yes	
14	The books are in care of DETHMERS MANUFACTURING CO Telephone no (712) 725-2311 Located at HIGHWAY 18 EAST BOYDEN IA ZIP+4 51234			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here and enter the amount of tax-exempt interest received or accrued during the year.			
		15		
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		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? (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? (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)? (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 ).			
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 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here.	1b		
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		No
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? If "Yes," list the years 20 , 20 , 20 , 20			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see page 20 of the instructions ).	2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here 20 , 20 , 20 , 20			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?			
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		No
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		No



Part VIII

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

3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE".		
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services. . . . .		0

Part IX-A

Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 N/A	0
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	
2	
All other program-related investments. See page 24 of the instructions	
3	
Total. Add lines 1 through 3. . . . .	0



Part X

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities. . . . .	1a	911,781
b	Average of monthly cash balances. . . . .	1b	65,310
c	Fair market value of all other assets (see page 24 of the instructions). . . . .	1c	54,083
d	Total (add lines 1a, b, and c). . . . .	1d	1,031,174
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation). . . . .	1e	0
2	Acquisition indebtedness applicable to line 1 assets. . . . .	2	0
3	Subtract line 2 from line 1d. . . . .	3	1,031,174
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions). . . . .	4	15,468
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,015,706
6	Minimum investment return. Enter 5% of line 5. . . . .	6	50,785

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	50,785
2a	Tax on investment income for 2010 from Part VI, line 5. . . . .	2a	2,282
b	Income tax for 2010 (This does not include the tax from Part VI ). . . . .	2b	
c	Add lines 2a and 2b. . . . .	2c	2,282
3	Distributable amount before adjustments Subtract line 2c from line 1. . . . .	3	48,503
4	Recoveries of amounts treated as qualifying distributions. . . . .	4	1,050
5	Add lines 3 and 4. . . . .	5	49,553
6	Deduction from distributable amount (see page 25 of the instructions). . . . .	6	0
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1. . . . .	7	49,553

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	122,961
b	Program-related investments—total from Part IX-B. . . . .	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes. . . . .	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required). . . . .	3a	
b	Cash distribution test (attach the required schedule). . . . .	3b	
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	122,961
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	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4. . . . .	6	122,961
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				49,553
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only. . . . .			0	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2010				
a From 2005. . . . .				65,903
b From 2006. . . . .				135,148
c From 2007. . . . .				126,456
d From 2008. . . . .				84,810
e From 2009. . . . .				61,659
f Total of lines 3a through e. . . . .	473,976			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ 122,961				
a Applied to 2009, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)		0		
c Treated as distributions out of corpus (Election required—see page 26 of the instructions). . .	0			
d Applied to 2010 distributable amount. . . . .				49,553
e Remaining amount distributed out of corpus	73,408			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a).)	0			0
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	547,384			
b Prior years' undistributed income Subtract line 4b from line 2b. . . . .		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed. . . . .		0		
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions . . .		0		
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions . . . . .			0	
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011 . . . . .				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions) . . . . .	0			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions) . . . . .	65,903			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a . . . . .	481,481			
10 Analysis of line 9				
a Excess from 2006. . . .				135,148
b Excess from 2007. . . .				126,456
c Excess from 2008. . . .				84,810
d Excess from 2009. . . .				61,659
e Excess from 2010. . . .				73,408

Part XIV

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

1a

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

b

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

☐ 4942(j)(3) or ☐ 4942(j)(5)

2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed.	Tax year	Prior 3 years			(e) Total
		(a) 2010	(b) 2009	(c) 2008	(d) 2007	
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 organization had \$5,000 or more in assets at any time during the year—see page 27 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) )

JAMES E KOERSELMAN

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

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

JAMES E KOERSELMAN  
HIGHWAY 18 EAST  
BOYDEN,IA 51234  
(712) 725-2311

b

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

STATEMENT OF PURPOSE, USE OF GIFT, VERIFICATION OF TAX EXEMPT STATUS

c

Any submission deadlines

NONE

d

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

NONE

Part XV

Supplementary Information (continued)

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

Recipient	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
Name and address (home or business)				
a Paid during the year See Additional Data Table				
Total . . . . .			▶ 3a	122,961
b Approved for future payment				
Total . . . . .			▶ 3b	0

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	
<b>1</b> Program service revenue					
<b>a</b> _____					
<b>b</b> _____					
<b>c</b> _____					
<b>d</b> _____					
<b>e</b> _____					
<b>f</b> _____					
<b>g</b> Fees and contracts from government agencies					
<b>2</b> Membership dues and assessments. . . . .					
<b>3</b> Interest on savings and temporary cash investments			14	4,607	
<b>4</b> Dividends and interest from securities. . . . .			14	31,125	
<b>5</b> Net rental income or (loss) from real estate					
<b>a</b> Debt-financed property. . . . .					
<b>b</b> Not debt-financed property. . . . .					
<b>6</b> Net rental income or (loss) from personal property					
<b>7</b> Other investment income. . . . .			01	5,735	
<b>8</b> Gain or (loss) from sales of assets other than inventory			18	79,648	
<b>9</b> Net income or (loss) from special events					
<b>10</b> Gross profit or (loss) from sales of inventory. . .					
<b>11</b> Other revenue <b>a</b> _____					
<b>b</b> _____					
<b>c</b> _____					
<b>d</b> _____					
<b>e</b> _____					
<b>12</b> Subtotal. Add columns (b), (d), and (e). . . . .		0		121,115	0
<b>13 Total.</b> Add line 12, columns (b), (d), and (e). . . . .			<b>13</b>		121,115

[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?

a

Transfers from the reporting foundation to a noncharitable exempt organization of

1

Cash.

1a(1)

No

2

Other assets.

1a(2)

No

b

Other transactions

1

Sales of assets to a noncharitable exempt organization.

1b(1)

No

2

Purchases of assets from a noncharitable exempt organization.

1b(2)

No

3

Rental of facilities, equipment, or other assets.

1b(3)

No

4

Reimbursement arrangements.

1b(4)

No

5

Loans or loan guarantees.

1b(5)

No

6

Performance of services or membership or fundraising solicitations.

1b(6)

No

c

Sharing of facilities, equipment, mailing lists, other assets, or paid employees.

1c

No

d

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

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

2a

Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?

☐

Yes

☒

No

b

If "Yes," complete the following schedule.

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

Sign Here

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

\*\*\*\*\*

Signature of officer or trustee

2011-10-07

Date

\*\*\*\*\*

Title

Paid Preparer's Use Only

Preparer's Signature

Firm's name

Firm's address

Date

CAIN ELLSWORTH & CO LLP

1008 THIRD AVENUE

SHELDON, IA 51201

Check if self-employed

Firm's EIN

Phone no

PTIN

(712) 324-4614

Form 990-PF (2010)

Schedule B

(Form 990, 990-EZ, or 990-PF)

Department of the Treasury  
Internal Revenue Service

Schedule of Contributors

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

OMB No 1545-0047

2010

Name of organization DEMCO CHARITABLE FOUNDATION	Employer identification number 42-1322684
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Organization type (check one)

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

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<sup>1</sup>/<sub>3</sub>% 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 lin 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).

<b>Name of organization</b> DEMCO CHARITABLE FOUNDATION	<b>Employer identification number</b> 42-1322684
--	---

**Part I**   **Contributors** (see Instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
<u>1</u>	DETHMERS MANUFACTURING CO HIGHWAY 18 EAST  BOYDEN, IA 51234  	\$ <u>200,000</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/>  (Complete Part II if there is a noncash contribution )
<u>2</u>	MAURER MFG PO BOX 160 1300 38TH AVE WEST  SPENCER, IA 51301  	\$ <u>130,000</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/>  (Complete Part II if there is a noncash contribution )
<u>  </u>	    	\$ <u>                    </u>	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/>  (Complete Part II if there is a noncash contribution )
<u>  </u>	    	\$ <u>                    </u>	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/>  (Complete Part II if there is a noncash contribution )
<u>  </u>	    	\$ <u>                    </u>	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/>  (Complete Part II if there is a noncash contribution )
<u>  </u>	    	\$ <u>                    </u>	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/>  (Complete Part II if there is a noncash contribution )



Name of organization DEMCO CHARITABLE FOUNDATION	Employer identification number 42-1322684
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Part II

Noncash Property (see Instructions)

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

<b>Name of organization</b> DEMCO CHARITABLE FOUNDATION	<b>Employer identification number</b> 42-1322684
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Part III

**Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations aggregating more than \$1,000 for the year.** (Complete columns (a) through (e) and the following line entry )

For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc , contributions of **\$1,000 or less** for the year (Enter this information once See instructions ) ► \$

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
—	<div></div>	<div></div>	<div></div>
	<div>(e) Transfer of gift</div>		
	<div>Transferee's name, address, and ZIP + 4Relationship of transferor to transferee</div>		
—	<div></div>	<div></div>	<div></div>
	<div>(e) Transfer of gift</div>		
	<div>Transferee's name, address, and ZIP + 4Relationship of transferor to transferee</div>		
—	<div></div>	<div></div>	<div></div>
	<div>(e) Transfer of gift</div>		
	<div>Transferee's name, address, and ZIP + 4Relationship of transferor to transferee</div>		
—	<div></div>	<div></div>	<div></div>
	<div>(e) Transfer of gift</div>		
	<div>Transferee's name, address, and ZIP + 4Relationship of transferor to transferee</div>		
—	<div></div>	<div></div>	<div></div>
	<div>(e) Transfer of gift</div>		
	<div>Transferee's name, address, and ZIP + 4Relationship of transferor to transferee</div>		

TY 2010 Investments Corporate  
Stock Schedule

Name: DEMCO CHARITABLE FOUNDATION  
EIN: 42-1322684

Name of Stock	End of Year Book Value	End of Year Fair Market Value
UBS AG YLD	75,000	74,550
ROYAL BANK OF CANADA	25,000	23,075
HSBC USA INC.	19,992	18,608
EATON VANCE FLOATING RATE FUND CL C	94,581	109,496
FEDERATED REAL RETURN BOND C	72,573	72,937
FRANKLIN/TEMPLETON GLOBAL BOND FUND CL C	85,703	101,281
LORD ABBETT SHORT DURATION	52,713	52,917
UBS HIGH YIELD FUND CL C	70,713	91,452
FEDERAL NATL MTGE ASSOC 8.25%	25,000	2,200
PRINCIPAL DIVERSIFIED	50,005	49,579
ABBOTT LABS	2,822	3,052
ACTIVISION BLIZZARD INC	2,253	2,394
AECOM TECHNOLOGY CORP	1,097	1,094
AGRIUM INC	2,139	2,018
AIR PROD & CHEMICAL INC	1,171	1,243
ALLSTATE CORP	1,107	1,069
ALTRIA GROUP INC	2,275	2,350
AMBASSADORS GROUP INC	253	212
AMER EXPRESS CO	582	672
AMER STATES WATER CO	445	451
AMERICAN SCIENCE & ENGINEERING INC	1,752	1,520
AMERICAN CAPITAL AGENCY CORP	2,364	2,329
AMERIGON INC	791	904
ANALOG DEVICES INC	2,161	2,153
ANNALY CAPITAL MANAGEMENT	3,393	3,428
APOGEE ENTERPRISES INC	711	653
APPLE INC	4,620	4,364
ARCOS DARADOS HOLDINGS INC	574	548
ASAHI GLASS	1,080	936
ASTRAZENECA PLC	3,354	3,505

Name of Stock	End of Year Book Value	End of Year Fair Market Value
AUSTRAILIA & NEW ZEALAND	2,201	2,157
AUTOMATIC DATA PROCESSING INC	1,110	1,159
AVERY DENNISON CORP	1,640	1,545
AXIS CAPITAL HOLDINGS LTD	2,127	1,827
BABCOCK & WILCOCK CO NEW COM	2,656	2,217
BAE SYSTEMS PLC	2,186	2,108
BANCO BRADESCO S.A.	2,186	2,315
BANK OF HAWAII CORP	2,315	2,233
BARCLAYS PLC	1,065	871
BECTON DICKINSON & CO	877	948
BLACKBAUD INC.	971	998
BLACKBOARD INC	631	781
BLUE COAT SYSTEMS INC	1,251	1,006
BOSTON SCIENTIFIC CORP	1,684	1,555
BOTTOMLINE TECHNOLOGIES INC	746	840
BRANDYWINE RLTY TRUST	1,146	1,101
BROADRIDGE FINANCIAL SOLUTIONS INC	2,255	2,407
BRUKER CORP	1,876	1,934
CABLEVISION SYSTEMS CORP	2,311	2,354
CALGON CARBON CORP	903	969
CANTEL MEDICAL CORP	491	565
CARBO CERAMICS INC	2,688	3,585
CATERPILLAR INC	2,366	2,449
CATHAY PAC AIRWAYS LTD	2,140	2,114
CERAGON NETWORKS LTD	810	797
CHEVRON CORP	4,395	4,422
CHIMERA INVT CORP	1,693	1,367
CHINA PETROLEUM & CHEMICAL	1,033	1,014
CHUBB CORP	2,377	2,504
CIA PARANAENSE ENERGI	3,315	3,422

Name of Stock	End of Year Book Value	End of Year Fair Market Value
CLARCOR INC	2,221	2,459
CLOROX CO	2,382	2,360
COCA COLA CO	4,528	4,643
COHERENT INC	985	884
COMMERCIAL METALS CO	1,041	947
COMMVAULT SYSTEMS INC	1,188	1,467
COMPANHIA DE SANEAMENTO DASICO	4,166	4,774
COMPUTER PROGRAMS & SYSTEMS INC	575	635
CONOCOPHILLIPS	3,350	3,233
CONS EDISON CO	1,251	1,331
CORPORATE OFFICE PPTYS	1,446	1,276
COVIDIEN PLC	1,058	1,065
CREDIT SUISSE GROUP	2,237	2,029
DARLING INTL INC	553	673
DAWSON GEOPHYSICAL CO	480	342
DELHAIZE GROUP	2,144	2,035
DIAGEO PLC	2,260	2,374
DIME CMNTY BANCSHARES	1,180	1,120
DUPONT FABROS TECHNOLOGY INC	1,197	1,285
EAST WEST BANCORP INC	1,933	1,657
EHEALTH INC	1,004	1,015
ENDURANCE SPECIALTY HOLDINGS LTD	2,218	1,860
ENTERGY CORP	2,188	2,048
ESCO TECHNOLOGIES INC	580	552
EXXON MOBIL CORP	6,750	6,510
FINANCIAL ENGINES INC	553	544
FIRST AMERN FINL CORP	1,696	1,643
FRANCE TELECOM	3,252	3,172
FRANKLIN RESOURCES INC	1,130	1,182
FREEMPORT-MCMORAN COPPER & GOLD INC	1,689	1,799

Name of Stock	End of Year Book Value	End of Year Fair Market Value
FRESH MKT INC	576	542
FUEL SYSTEMS SOLUTIONS INC	1,170	1,173
FUEL TECH INC	482	418
FUJI HEAVY INDS LTD	2,151	2,098
GEN-PROBE INC	849	899
GENESEE & WYO INC	2,342	2,522
GENL DYNAMICS CORP	1,143	1,118
GENL ELECTRIC CO	1,718	1,565
GENUINE PARTS CO	1,574	1,632
GLAXO SMITHKLINE PLC	3,322	3,732
GREAT PLAINS ENERGY INC	1,732	1,866
GREEN DOT CORP	1,203	917
HAEMONETICS CORP	1,608	1,609
HAIN CELESTIAL GROUP INC	626	701
HASBRO INC	2,356	2,197
HCP INC	1,660	1,651
HEALTH CARE REIT INC	1,798	1,835
HEINZ H J CO	2,210	2,398
HERMAN MILLER INC	509	517
HIBBETT SPORTS INC	1,076	1,343
HITACHI LTD	2,181	2,442
HORACE MANN EDUCATORS CORP	1,077	999
HSBC HOLDINGS PLC	1,725	1,588
HUANENG POWER INTL INC	1,077	1,002
HUB GROUP INC	532	565
HUDSON CITY BANCORP INC	1,689	1,392
ICU MEDICAL INC	909	918
II VI INC	570	512
IMPERIAL TOBACCO GROUP PLC	2,292	2,130
INDEPENDENT BANK CORP	980	945

Name of Stock	End of Year Book Value	End of Year Fair Market Value
INTEL CORP	2,241	2,349
INTERDIGITAL INC	1,168	1,062
INTL BUSINESS MACH	2,271	2,402
INTUITIVE SURGICAL INC	994	1,116
INVESCO LTD	1,829	1,638
INVESTMENT TECHONOLOGY GROUP	1,076	799
ITRON INC	328	289
IVANHOE MINES LTD	2,280	2,151
JOHNSON & JOHNSON COM	4,550	4,989
JP MORGAN CHASE & CO	2,864	2,538
J2 GLOBAL COMMUNICATIONS INC	1,843	1,778
KDDI CORP	1,050	1,155
KOC HOLDINGS	1,010	966
KRAFT FOODS INC	1,130	1,268
K12 INC	833	829
LANDAUER INC	1,425	1,417
LAUDER ESTEE COS	1,103	1,262
LAYNE CHRISTENSEN CO	430	394
LIFE TIME FITNESS INC	553	599
LIFEWAY FOODS INS	243	302
LINDSAY CORP	1,327	1,238
LIQUIDITY SERVICES INC	883	1,322
LKQ CORP	1,628	1,774
LUFKIN INDUSTRIES INC	1,363	1,377
MANULIFE FINANCIAL CORP	49	53
MARKET AXESS HOLDINGS INC	361	376
MARKS & SPENCER GROUP INC	1,072	1,119
MATTEL INC	2,275	2,474
MCDONALDS CORP	3,301	3,710
MCGRAW HILL COMPANIES INC	3,402	3,772

Name of Stock	End of Year Book Value	End of Year Fair Market Value
MCKESSON CORP	2,739	2,928
MEDTRONIC INC	868	848
MENS WEARHOUSE INC	559	708
MERCK & CO INC	1,680	1,800
MERIDAN BIOSCIENCE INC	1,563	1,712
MET PRO CORP	240	250
MFA FINANCIAL INC	1,693	1,648
MICROCHIP TECHONLOGY INC	555	569
MIDDLEBY CORP	1,426	1,505
MINERALS TECHNOLOGIES INC	1,642	1,657
MITSUI & CO LTD	2,178	2,094
MIZUHO FINANCIAL GROUP INC	2,214	2,158
NATL INSTRUMENTS CORP	1,270	1,188
NATURAL GAS SERVICES GROUP INC	532	485
NEOGEN CORP	1,892	2,080
NESTLE	3,349	3,743
NET 1 UEPS TECHONOLOGIES INC	598	529
NEW JERSEY RESOURCES CRP	1,769	1,829
NEW WORLD DEVELOPMENT LTD	681	548
NEW YORK CMNTY BANCORP	2,210	1,874
NEWS CORP INC	1,690	1,735
NEXEN INC	1,183	1,013
NIC INC	648	794
NIPPON YUSEN KABUSHIKI	1,176	1,048
NISOURCE INC	1,726	1,823
NITTO DENKO CORP	2,219	1,985
NOKIA CORP	1,123	847
NOVO NORDISK	1,647	1,629
NUTRACEUTICAL INTL CORP	248	261
NUTRISYSTEMS INC	558	548



Name of Stock	End of Year Book Value	End of Year Fair Market Value
OCCIDENTAL PETROLEUM CRP	2,946	3,017
OCWEN FINANCIAL CORP	750	893
OLD REPUBLIC INTL CORP	1,153	1,116
OMNICOM GROUP	1,700	1,686
ORRSTOWN FINCL SVCS INC	471	474
OYO GEOSPACE CORP	599	600
PEPSICO INC	2,223	2,465
PETROLEO BRASILEIRO	1,056	880
PHILLIP MORRIS INTL INC	5,646	5,876
PLANTRONICS INC	2,400	2,448
POSCO	2,087	2,172
POWER INTEGRATIONS INC	1,898	1,845
PRAXAIR INC	1,650	1,843
PROCTER & GAMBLE CO	3,402	3,496
PROGRESS ENERGY INC	2,308	2,401
PRUDENTIAL FINANCIAL INC	575	572
QUAKER CHEMICAL CORP	1,133	1,247
QUALCOMM INC	1,357	1,363
QUALITY SYSTEMS INC	2,035	2,183
RANGE RESOURCES CORP	1,735	1,943
REED ELSELVIER NV	2,234	2,238
RENAISSANCERE HOLDINGS LTD	1,055	1,119
RENAISSANCE LEARNING INC	365	401
RIO TINTO PLC	3,854	4,122
ROCHE HLDG LTD	1,700	2,014
ROCKWELL COLLINS INC	1,593	1,542
ROYAL DUTCH SHELL PLC	6,090	6,117
SAGE GROUP PLC	1,070	1,111
SAPIENT CORP	1,657	2,134
SASOL LTD	3,284	3,121

Name of Stock	End of Year Book Value	End of Year Fair Market Value
SCANA CORP	2,206	2,165
SEADRILL LTD	2,715	2,717
SELECT COMFORT CORP	957	1,277
SEMPRA ENERGY	2,159	2,115
SIGNATURE BANK NEW YORK	1,900	1,945
SIMPSON MANUFACTURING CO INC	1,029	1,075
SK TELECOM CO LTD	2,241	2,263
SOUTH JERSEY IND INC	1,641	1,575
SOUTHSIDE BANCSHARES INC	555	556
ST JUDE MEDICAL INC	2,718	2,622
STATOIL ASA	2,195	2,061
STR HLDGS INC	482	433
SUNPOWER CORP	62	67
SVENSKA CELLULOZA	2,200	1,872
TAIWAN SEMICONDUCTOR MFG CO	1,065	1,084
TARGET CORP	2,266	2,064
TATA MOTORS LTD	2,131	1,868
TCF FINANCIAL CORP	1,460	1,242
TEAM INC	1,382	1,207
TELE NORTE LESTE PARTICIPACOES	2,152	2,129
TELEPHONE & DATA SYS INC	1,689	1,616
TELSTRA CORP LTD	1,071	1,186
TESCO CORP	631	621
TEVA PHARMACEUTICALS IND LTD	1,147	1,109
TEXAS CAPITAL BANCSHARES INC	860	878
TEXAS INSTRUMENTS	1,715	1,576
TORONTO DOMINION BK	2,151	2,123
TOTAL S.A. FRANCE	2,772	2,661
ULTRA PETROLEUM CORP	1,720	1,832
UMB FINANCIAL CORP	1,715	1,801

Name of Stock	End of Year Book Value	End of Year Fair Market Value
UMPQUA HOLDINGS CORP	1,060	1,076
UNDER ARMOUR INC	1,041	1,160
UNILEVER PLC	2,258	2,462
UNIVERSAL TECHNICAL INSTITUTE INC	786	850
UNTD NAT FOODS INC	1,909	1,877
UNTD OVERSEAS BK LTD	2,196	2,364
UNTD TECHNOLOGIES CORP	1,740	1,859
VALE SA-SP	1,066	1,022
WABTEC INC	2,177	2,497
WAL MART STORES INC.	2,245	2,285
WALGREEN CO	2,286	2,293
WALT DISNEY CO	1,125	1,015
WATTS WATER TECHNOLOGIES INC	1,312	1,169
WEATHERFORD INTL LTD	2,184	1,969
WEST PHARMACEUTICAL SERVICES	1,670	1,750
WILEY JOHN & SONS INC	2,330	2,496
WOORI FIN HOLDINGS	1,070	1,112
WRIGHT EXPRESS CORP	1,152	1,146
XCEL ENERGY INC	1,691	1,701
XEROX CORP	2,807	2,811
YAMANA GOLD INC	2,198	1,965
YANZHOU COAL MINING CO LTD	1,017	1,232
ZIMMER HOLDINGS INC	1,552	1,580
ZOLL MEDICAL CORP	864	1,077
ZUNICH FINANCIL SVCS	3,329	2,965
SANOFI CONTGNT VAL	548	542
SPDR GOLD TRUST	4,177	4,380

TY 2010 Other Decreases Schedule

**Name:** DEMCO CHARITABLE FOUNDATION

**EIN:** 42-1322684

Description	Amount
BASIS ADJUSTMENT	112

TY 2010 Other Income Schedule

**Name:** DEMCO CHARITABLE FOUNDATION

**EIN:** 42-1322684

Description	Revenue And Expenses Per Books	Net Invest ment Income	Adjusted Net Income
OTHER INCOME	5,735	5,735	5,735

TY 2010 Other Increases Schedule

**Name:** DEMCO CHARITABLE FOUNDATION

**EIN:** 42-1322684

Description	Amount
ADJUSTMENT TO NET INCOME	1,050

## TY 2010 Other Professional Fees Schedule

**Name:** DEMCO CHARITABLE FOUNDATION

**EIN:** 42-1322684

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT MANAGEMENT FEES	7,002	7,002		0

**TY 2010 Substantial Contributors Schedule**

**Name:** DEMCO CHARITABLE FOUNDATION

**EIN:** 42-1322684

Name	Address
DETHMERS MANUFACTURING CO	HIGHWAY 18 EAST BOYDEN,IA 51234
MAURER MFG	PO BOX 160 1300 38TH AVE WEST SPENCER,IA 51301



**TY 2010 Taxes Schedule****Name:** DEMCO CHARITABLE FOUNDATION**EIN:** 42-1322684

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXCISE TAX BASED ON INVESTMENT INCOME	1,229	0		0
FOREIGN TAXES PAID	256	0		0


Additional Data

Software ID:  
Software Version:  
EIN: 42-1322684  
Name: DEMCO CHARITABLE FOUNDATION

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	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
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
AMERICAN CANCER SOCIETY PO BOX 22718 OKLAHOMA CITY,OK 731231718			MEDICAL	500
BETHANY CHRISTIAN SERVICES ALBANY AVENUE SOUTHEAST ORANGE CITY,IA 51041			EDUCATION	2,400
CAMPUS CRUSADE FOR CHRIST 100 LAKE HART DRIVE ORLANDO,FL 32832			RELIGIOUS	1,000
CITY OF BOYDEN 609 WEBB STREET BOYDEN,IA 51234			COMMUNITY SERVICES	5,000
CITY OF BOYDEN FIRE & RESCUE 813 MAIN ST BOYDEN,IA 51234			EDUCATION	2,500
CLAY COUNTY SHERIFF 3121 W 4TH ST SPENCER,IA 51301			COMMUNITY SERVICES	2,000
FREEDOM IN CHRIST MINISTRIES 9051 EXECUTIVE PARK DRIVE SUITE 503 KNOXVILLE,TN 37923			RELIGIOUS	1,000
BOYDEN HULL SCHOOL SCHOLARSHIP FUND 801 FIRST ST HULL,IA 51239			EDUCATION	25,000
HOPE HAVEN 1800 19TH ST ROCK VALLEY,IA 51247			COMMUNITY SERVICES	2,600
IOWA COLLEGE FOUNDATION 505 5TH AVE 1034 DES MOINES,IA 50309			EDUCATION	250
KATELYN'S FUND 1327 3RD AVE SE SIOUX CENTER,IA 51250			RELIGIOUS	2,500
NCC COLLEGE 603 WEST PARK STREET SHELDON,IA 51201			EDUCATION	1,000
NCC HEALTH CENTER 603 WEST PARK STREET SHELDON,IA 51201			EDUCATION	5,000
NORTHWESTERN COLLEGE 101 7TH ST SW ORANGE CITY,IA 51041			EDUCATION	20,000
PHEASANTS FOREVER 1783 BUERKLE CIRCLE ST PAUL,MN 55110			COMMUNITY SERVICES	250
<b>Total . . . . .</b>			<b>▶ 3a</b>	122,961

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	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
Name and address (home or business)				
<b>a</b> Paid during the year				
SPECIAL OLYMPICS 551 SE DOVETAIL ROAD GRIMES,IA 50111			COMMUNITY SERVICES	300
SPENCER FIRE DEPARTMENT 10 GRAND AVE SPENCER,IA 51301			COMMUNITY SERVICES	1,000
SPENCER POLICE DEPARTMENT 405 1ST AVE WEST SPENCER,IA 51301			COMMUNITY SERVICES	500
SPENCER REGIONAL HEALTHCARE FOUNDATION 1200 1ST AVE EAST SPENCER,IA 51301			MEDICAL	500
SPENCER ROTARY CLUB PO BOX 7933 SPENCER,IA 51301			COMMUNITY SERVICES	100
SPENCER YOUTH BASEBALL 1906 350TH ST SPENCER,IA 51301			EDUCATION	200
SPENCER DREAM CENTER 605 N GRAND AVE SPENCER,IA 51301			COMMUNITY SERVICES	500
THE LUKE SOCIETY 3409 GATEWAY BLVD SIOUX FALLS,SD 57106			COMMUNITY SERVICES	37,486
TRANSPORT FOR CHRIST PO BOX 117 MARIETTA,PA 17547			RELIGIOUS	175
UNIVERSITY OF IOWA FOUNDATION 1 W PARK ROAD IOWA CITY,IA 52244			EDUCATION	3,600
VILLAGE NW UNLIMITED 330 VILLAGE CIRCLE SHELDON,IA 51201			EDUCATION	4,600
THE BANQUET 900 EAST 8TH ST SIOUX FALLS,SD 57103			COMMUNITY SERVICES	2,500
SUSAN KOMEN FOR THE CURE PO BOX 650309 DALLAS,TX 752650309			MEDICAL	100
NW IA HEALTH CENTER 118 NORTH 7TH AVE SHELDON,IA 51201			COMMUNITY SERVICES	400
<b>Total . . . . .</b>  <b>3a</b>				122,961