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EXTENSION GRANTED TO DECEMBER 15, 2011

Form **990-PF**

Return of Private Foundation

or Section 4947(a)(1) Nonexempt Charitable Trust

Treated as a Private Foundation

OMB No 1545-0052

2010Department of the Treasury
Internal Revenue Service

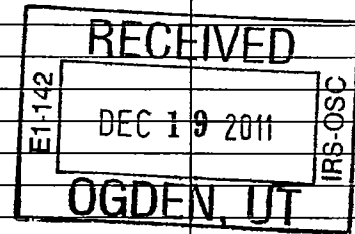
Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements.

For calendar year 2010, or tax year beginning **AUG 1, 2010**, and ending **JUL 31, 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 LSB FOUNDATION		A Employer identification number 20-1653464
Number and street (or P.O. box number if mail is not delivered to street address) C/O JAMES E THIELEN 242 TOWER PARK DR	Room/suite	B Telephone number 319-233-1900
City or town, state, and ZIP code WATERLOO, IA 50701		C If exemption application is pending, check here <input type="checkbox"/>
H 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		D 1 Foreign organizations, check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 92,022.	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
(Part I, column (d) must be on cash basis.)		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

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).)		(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		115,432.		N/A	
2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments		350.	350.		STATEMENT 1
4 Dividends and interest from securities		207.	207.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10					
b Gross sales price for all assets on line 6a					
7 Capital gain net income (from Part IV, line 2)			0.		
8 Net short-term capital gain					
9 Income modifications Gross sales less returns and allowances					
10a Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total. Add lines 1 through 11		115,989.	557.		
13 Compensation of officers, directors, trustees, etc		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees STMT 3		2,655.	1,328.		1,327.
c Other professional fees STMT 4		1,072.	536.		536.
17 Interest					
18 Taxes					
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 5		22.	11.		11.
24 Total operating and administrative expenses. Add lines 13 through 23		3,749.	1,875.		1,874.
25 Contributions, gifts, grants paid		119,807.			119,807.
26 Total expenses and disbursements. Add lines 24 and 25		123,556.	1,875.		121,681.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		<7,567.>			
b Net investment income (if negative, enter -0-)			0.		
c Adjusted net income (if negative, enter -0-)				N/A	



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Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only

		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	94,352.	86,800.	86,897.
	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			
	7 Other notes and loans receivable ▶			
	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			
	b Investments - corporate stock STMT 6	5,032.	5,017.	5,125.
	c Investments - corporate bonds			
11 Investments - land, buildings, and equipment, basis ▶				
Less accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other				
14 Land, buildings, and equipment, basis ▶				
Less accumulated depreciation ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers)	99,384.	91,817.	92,022.	
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			
	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 type="checkbox"/>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	99,384.	91,817.	
30 Total net assets or fund balances	99,384.	91,817.		
31 Total liabilities and net assets/fund balances	99,384.	91,817.		

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	99,384.
2 Enter amount from Part I, line 27a	2	<7,567.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	91,817.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	91,817.

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					
b NONE					
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			(l) 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	
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). 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 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	339,796.	287,145.	1.183360
2008	1,004,029.	514,530.	1.951352
2007	184,831.	532,284.	.347241
2006	19,068.	104,339.	.182750
2005	306,286.	105,621.	2.899859

2 Total of line 1, column (d)	2	6.564562
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	1.312912
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	97,449.
5 Multiply line 4 by line 3	5	127,942.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	0.
7 Add lines 5 and 6	7	127,942.
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.	8	121,681.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see 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)		1	0.
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			
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		2	0.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		3	0.
3 Add lines 1 and 2		4	0.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		5	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-			
6 Credits/Payments:			
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a	33.	
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	33.	
8 Enter any penalty for underpayment of estimated tax. Check here <input 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		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	33.	
11 Enter the amount of line 10 to be: Credited to 2011 estimated tax <input type="checkbox"/> 33. Refunded <input type="checkbox"/> 0.	11		

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input type="checkbox"/> \$ 0. (2) On foundation managers. <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ 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		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> IA		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

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 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? Website address ► <u>N/A</u>	13	X	
14	The books are in care of ► <u>JAMES S THIELEN</u> Telephone no. ► <u>319-233-1900</u> Located at ► <u>242 TOWER PARK DRIVE, WATERLOO, IA</u> ZIP+4 ► <u>50701</u>			
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 ► <u>15</u> <u>N/A</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? 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 ►	16	Yes	No X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here ► <u>N/A</u>	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	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? If "Yes," list the years ► _____, _____, _____, _____ <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
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 instructions.) N/A	2b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► _____, _____, _____, _____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010) N/A	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)?

☐ 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 instructions)?

N/A

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?

N/A

☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

6b

X

If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(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 7		0.	0.	0.

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

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

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



0

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see 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	5,211.
b	Average of monthly cash balances	1b	93,722.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	98,933.
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	98,933.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	1,484.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	97,449.
6	Minimum investment return. Enter 5% of line 5	6	4,872.

Part XI Distributable Amount (see 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	4,872.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	0.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	4,872.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	4,872.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	4,872.

Part XII Qualifying Distributions (see 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	121,681.
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	121,681.
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	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	121,681.

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 instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				4,872.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2010:				
a From 2005	300,891.			
b From 2006	14,004.			
c From 2007	158,306.			
d From 2008	977,458.			
e From 2009	322,439.			
f Total of lines 3a through e	1,773,098.			
4 Qualifying distributions for 2010 from Part XII, line 4: ► \$	121,681.			
a Applied to 2009, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2010 distributable amount				4,872.
e Remaining amount distributed out of corpus	116,809.			
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	1,889,907.			
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 instructions		0.		
e Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount - see instr.			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)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7	300,891.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	1,589,016.			
10 Analysis of line 9:				
a Excess from 2006	14,004.			
b Excess from 2007	158,306.			
c Excess from 2008	977,458.			
d Excess from 2009	322,439.			
e Excess from 2010	116,809.			

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)

N/A

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

b Check box to indicate whether the foundation is a private operating foundation described in section

☐ 4942(j)(3) or ☐ 4942(j)(5)

2 a 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

Tax year

(a) 2010

(b) 2009

Prior 3 years

(c) 2008

(d) 2007

(e) Total

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 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).)

NONE

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

NONE

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

Check here ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see 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:

SEE STATEMENT 8

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)
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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 STATEMENT 9				
Total			3a	119,807.
b Approved for future payment				
NONE				
Total			3b	0

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


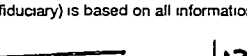
		Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		
a	Transfers from the reporting foundation to a noncharitable exempt organization of:		
	(1) Cash	1a(1)	X
	(2) Other assets	1a(2)	X
b	Other transactions:		
	(1) Sales of assets to a noncharitable exempt organization	1b(1)	X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)	X
	(3) Rental of facilities, equipment, or other assets	1b(3)	X
	(4) Reimbursement arrangements	1b(4)	X
	(5) Loans or loan guarantees	1b(5)	X
	(6) Performance of services or membership or fundraising solicitations	1b(6)	X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c	X
d	If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.		

[illegible]

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

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

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		12.09.2011 Date	
Paid Preparer Use Only	Print/Type preparer's name JULIE ELIAS		Preparer's signature 	
	Firm's name ▶ RSM MCGLADREY LLC		Firm's EIN ▶	
	Firm's address ▶ 221 THIRD AVENUE SE, SUITE 300 CEDAR RAPIDS, IA 52401-1512		Phone no. 319-298-5333	

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

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

OMB No 1545-0047

2010

Name of the organization

Employer identification number

LSB FOUNDATION

20-1653464

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

☐ 501(c)() (enter number) organization☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation☐ 501(c)(3) taxable private foundationCheck 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).

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

Name of organization

Employer identification number

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Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	JOHN ENGLIN 1305 GRANDVIEW AVE WAVERLY, IA 50677	\$ 6,820.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
2	LINCOLN SAVINGS BANK 508 MAIN ST REINBECK, IA 50669	\$ 80,838.	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.)

Name of organization

Employer identification number

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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
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	

Name of organization

Employer identification number

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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
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

FORM 990-PF	INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS	STATEMENT	1
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SOURCE	AMOUNT
LINCOLN SAVINGS MM	350.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	350.

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	2
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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
PFIZER NOTE	223.	0.	223.
PFIZER NOTE	<16.>	0.	<16.>
TOTAL TO FM 990-PF, PART I, LN 4	207.	0.	207.

FORM 990-PF	ACCOUNTING FEES	STATEMENT	3
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	2,655.	1,328.		1,327.
TO FORM 990-PF, PG 1, LN 16B	2,655.	1,328.		1,327.

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FIDUCIARY FEES	1,072.	536.		536.
TO FORM 990-PF, PG 1, LN 16C	1,072.	536.		536.

FORM 990-PF	OTHER EXPENSES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
MISCELLANEOUS EXPENSE	22.	11.		11.	
TO FORM 990-PF, PG 1, LN 23	22.	11.		11.	

FORM 990-PF	CORPORATE STOCK		STATEMENT	6
DESCRIPTION	BOOK VALUE		FAIR MARKET VALUE	
CORPORATE STOCK	5,017.		5,125.	
TOTAL TO FORM 990-PF, PART II, LINE 10B	5,017.		5,125.	

FORM 990-PF

PART VIII - LIST OF OFFICERS, DIRECTORS
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 7

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
STEVE TSCHERTER 242 TOWER PARK DRIVE WATERLOO, IA 50701	TRUSTEE 0.50	0.	0.	0.
CORDELL PETERSON 242 TOWER PARK DRIVE WATERLOO, IA 50701	TRUSTEE 0.50	0.	0.	0.
JIM SCHNEIDER 242 TOWER PARK DRIVE WATERLOO, IA 50701	TRUSTEE 0.50	0.	0.	0.
JEFFREY DRALLE 242 TOWER PARK DRIVE WATERLOO, IA 50701	TRUSTEE 0.50	0.	0.	0.
MILT DAKOVICH 242 TOWER PARK DRIVE WATERLOO, IA 50701	TRUSTEE 0.50	0.	0.	0.
CLEM HAVLIK 242 TOWER PARK DRIVE WATERLOO, IA 50701	TRUSTEE 0.50	0.	0.	0.
DICK RICKERT 242 TOWER PARK DRIVE WATERLOO, IA 50701	TRUSTEE 0.50	0.	0.	0.
STEVE BROUWER 242 TOWER PARK DRIVE WATERLOO, IA 50701	TRUSTEE 0.50	0.	0.	0.
JAMES E THIELEN 242 TOWER PARK DRIVE WATERLOO, IA 50701	TRUSTEE 0.50	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

FORM 990-PF

GRANT APPLICATION SUBMISSION INFORMATION
PART XV, LINES 2A THROUGH 2D

STATEMENT 8

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

JAMES E THIELEN
242 TOWER PARK DRIVE
WATERLOO, IA 50701

TELEPHONE NUMBER

319-233-1900

FORM AND CONTENT OF APPLICATIONS

APPLICATIONS FOR GRANTS ARE AVAILABLE AT THE OFFICES OF LINCOLN SAVINGS
BANK

ANY SUBMISSION DEADLINES

GRANT APPLICATIONS ARE REVIEWED AS RECEIVED ON A CALENDAR QUARTERLY
BASIS. ALL TIMES ARE

RESTRICTIONS AND LIMITATIONS ON AWARDS

GRANTS ARE MADE ONLY TO TAX QUALIFIED ORGANIZATIONS WITH IN THE GEORGRAPHIC
MARKETS SERVED BY LINCOLN SAVINGS BANK

FORM 990-PF

GRANTS AND CONTRIBUTIONS
PAID DURING THE YEAR

STATEMENT 9

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
ALTERNATIVES CENTER 1006 DECATHLON DR WATERLOO, IA 50701	NONE GENERAL OPERATING	PUBLIC	1,012.
AMERICAN RED CROSS 2530 UNIVERSITY AVENUE WATERLOO, IA 50701	NONE GENERAL OPERATING	PUBLIC	250.
AMERICAN RED CROSS 2530 UNIVERSITY AVENUE WATERLOO, IA 50701	NONE PROPS FOR THE RED CROSS EVENTS	PUBLIC	4,000.
APLINGTON-PARKERSBURG HIGH SCHOOL 511 THIRD STREET PARKERSBURG, IA 50665	NONE DOLLARS FOR SCHOLARS	PUBLIC	1,000.
ASPIRE THERAPEUTIC RIDING PROGRAM 8100 KIMBALL WATERLOO, IA 50702	NONE GENERAL OPERATING	PUBLIC	500.
BIG BROTHERS, BIG SISTERS 2530 UNIVERSITY AVE STE 8 WATERLOO, IA 50701	NONE GENERAL OPERATING	PUBLIC	1,140.
BIG BROTHERS, BIG SISTERS 2530 UNIVERSITY AVE STE 8 WATERLOO, IA 50701	NONE MENTORING PROGRAM FUND	PUBLIC	2,000.
BRISTOW BETTERMENT PO BOX 103 BRISTOW, IA 50660	NONE LIGHT UP MAIN STREET PROJECT	PUBLIC	250.

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CEDAR BEND HUMANE SOCIETY INC 1166 W AIRLINE HWY WATERLOO, IA 50703	NONE GENERAL OPERATING	PUBLIC	2,740.
CEDAR FALL LUTHERAN HOME 7511 UNIVERSITY AVE CEDAR FALLS, IA 50613	NONE MAIN STREET PROJECT	PUBLIC	2,500.
CEDAR VALLEY ARBORETUM & BOTANIC GARDENS PO BOX 1833 WATERLOO, IA 50704-1833	NONE FALL HARVEST FESTIVAL WEEKEND SPONSORSHIP	PUBLIC	250.
CITY OF NEW HARTFORD CITY HALL NEW HARTFORD, IA 50660	NONE LONG-TERM RECOVERY OF DISASTERS OF 2008	PUBLIC	
CITY OF REINBECK CITY HALL REINBECK, IA 50669	NONE REINBECK POOL PROJECT	PUBLIC	17,283.
CITY OF REINBECK CITY HALL REINBECK, IA 50669	NONE GENERAL OPERATING	PUBLIC	5,010.
CONSUMER CREDIT COUNSELING 110 WELLINGTON ST WATERLOO, IA 50701	NONE GENERAL OPERATING	PUBLIC	1,000.
CRAYON CORNER LEARNING CENTER 509 WASHINGTON STREET GLADBROOK, IA 50635	NONE GENERAL OPERATING	PUBLIC	1,500.
CYSTIC FIBROSIS FOUNDATION 1025 ASHWORTH ROAD WEST DES MOINES, IA 50265	NONE GENERAL OPERATING	PUBLIC	780.
DOLLARS FOR SCHOLARS CEDAR FALLS PO BOX 23 WATERLOO, IA 50704	NONE GENERAL OPERATING	PUBLIC	120.

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EXCEPTIONAL PERSON'S INC PO BOX 4090 WATERLOO, IA 50704	NONE GENERAL OPERATING	PUBLIC	100.
FAMILY & CHILDRENS COUNCIL OF BLACK HAWK 500 E 4TH ST STE 414 WATERLOO, IA 50703	NONE PARTNERS FOR PARENTING FAMILIES PROGRAM	PUBLIC	1,000.
FRIENDS OF THE LIBRARY 415 COMMERCIAL STREET WATERLOO, IA 50703	NONE DIGITIZING RECORDS	PUBLIC	500.
GIRL SCOUTS OF EASTERN IOWA & WESTERN ILLINOIS 2530 UNIVERSITY AVE STE 1 WATERLOO, IA 50701	NONE GENERAL GIRL SCOUT LEADERSHIP EXPERIENCE	PUBLIC	1,000.
GLADBROOK-REINBECK DOLLARS FOR SCHOLARS 300 CEDAR STREET REINBECK, IA 50669	NONE DOLLARS FOR SCHOLARS	PUBLIC	3,500.
GMG FOUNDATION 306 PARK STREET GARWIN, IA 50632	NONE SCHOLARSHIPS	PUBLIC	1,000.
GREENE PARISH HEALTH COUNCIL 108 N GROVE ST GREENE, IA 50636	NONE GENERAL OPERATING	PUBLIC	1,000.
GRINNELL NEWBURG DOLLARS FOR SCHOLARS 927 4TH AVENUE GRINNELL, IA 50112	NONE DOLLARS FOR SCHOLARS	PUBLIC	1,000.
GRUNDY CENTER YMCA 1006 M AVE GRUNDY CENTER, IA 50638	NONE GENERAL OPERATING	PUBLIC	240.
GRUNDY CO MEMORIAL HOSPITAL 2001 EAST J AVE GRUNDY CENTER, IA 50638	NONE GENERAL OPERATING	PUBLIC	2,500.

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IOWA COLLEGE FOUNDATION 505 5TH AVE #1034 DES MOINES, IA 50309	NONE GENERAL OPERATING	PUBLIC	1,500.
IOWA HEARTLAND HABITAT FOR HUMANITY 803 W 5TH ST WATERLOO, IA 50702	NONE SPRING BENEFIT	PUBLIC	500.
ISU FOUNDATION PO BOX 868 AMES, IA 50010-0868	NONE BORLAUG LEARNING CENTER BUILDING FUND	PUBLIC	3,000.
JUNIOR ACHIEVEMENT OF EASTERN IOWA INC 425 CEDAR ST STE 320 WATERLOO, IA 50701	NONE GENERAL OPERATING	PUBLIC	2,480.
KIDQUEST DAYCARE 427 NASH STREET APLINGTON, IA 50604	NONE GENERAL OPERATING	PUBLIC	1,012.
LUTHERAN SOCIAL SERVICES - BREMWOOD CAMPUS 106 16TH STREET SW WAVERLY, IA 50677	NONE GENERAL OPERATING	PUBLIC	13,200.
MAGICAL MIX KIDS 721 SHIRLEY STREET CEDAR FALLS, IA 50613	NONE GENERAL OPERATING	PUBLIC	120.
NASHUA-PLAINFIELD HIGH SCHOOL 612 GREELEY STREET NASHUA, IA 50658	NONE DOLLARS FOR SCHOLARS	PUBLIC	1,000.
NORTH BUTLER HIGH SCHOOL SCHOLARSHIP FD 201 NORTH 5TH STREET GREENE, IA 50636	NONE DOLLARS FOR SCHOLARS	PUBLIC	2,000.
NORTH STAR COMMUNITY SERVICES 3420 UNIVERSITY AVENUE WATERLOO, IA 50701	NONE THE COMMUNITY THEATRE PROJECT	PUBLIC	2,000.

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NORTHEAST IOWA FOOD BANK PO BOX 2397 WATERLOO, IA 50704-2397	NONE GENERAL OPERATING	PUBLIC	3,000.
OPERATION THRESHOLD PO BOX 4120 WATERLOO, IA 50704	NONE FINANCIAL LITERACY PROGRAM	PUBLIC	1,500.
PANTHER SCHOLARSHIP CLUB 1223 WEST 22ND ST CEDAR FALLS, IA 50614	NONE GENERAL OPERATING	PUBLIC	1,800.
POLK COUNTY HOUSING TRUST FUND 108 3RD ST DES MOINES, IA 50309	NONE GENERAL OPERATING	PUBLIC	1,000.
POST 730 WATERLOO HONOR FLIGHTS 1563 OAKWOOD DR WATERLOO, IA 50703	NONE GENERAL OPERATING	PUBLIC	1,000.
RIVER HILLS SCHOOL 2700 GRAND BLVD CEDAR FALLS, IA 50613	NONE GENERAL OPERATING	PUBLIC	3,000.
SOUTH TAMA HIGH SCHOOL 1715 HARDING STREET TAMA, IA 52339	NONE DOLLARS FOR SCHOLARS	PUBLIC	1,000.
SPROUT PRESCHOOL 1405 GREENHILL RD CEDAR FALLS, IA 50613	NONE GENERAL OPERATING	PUBLIC	1,000.
ST FRANCIS MANOR FOUNDATION 2021 4TH AVE GRINNELL, IA 50112	NONE WHIRLPOOL BATHING SYSTEMS PROJECT	PUBLIC	500.
TAMA COUNTY FAIR 1217 175TH STREET GLADBROOK, IA 50635	NONE GENERAL OPERATING	PUBLIC	180.

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THE JOB FOUNDATION 504 10TH ST GRUNDY CENTER, IA 50638	NONE GENERAL OPERATING	PUBLIC	1,000.
UNI MUSEUMS 3219 HUDSON RD CEDAR FALLS, IA 50614	NONE GENERAL OPERATING	PUBLIC	75.
UNI MUSEUMS 3219 HUDSON RD CEDAR FALLS, IA 50614	NONE BENEATH OUR FEET CEDAR VALLEY PROGRAM	PUBLIC	1,000.
VARIETY, THE CHILDREN'S CHARITY OF IOWA PO BOX 1163 CEDAR RAPIDS, IA 52406	NONE BIKES FOR KIDS PROGRAM	PUBLIC	1,000.
WATERLOO/CEDAR FALLS PO BOX 23 WATERLOO, IA 50704	NONE DOLLARS FOR SCHOLARS	PUBLIC	2,000.
WATERLOO/CEDAR FALLS PO BOX 23 WATERLOO, IA 50704	NONE GENERAL OPERATING	PUBLIC	480.
WAVERLY HEALTH CENTER 312 9TH STREET SW WATERLOO, IA 50677	NONE GENERAL OPERATING	PUBLIC	1,000.
WAVERLY-SHELL ROCK BAND AUXILIARY 1405 4TH AVE SW WAVERLY, IA 50677	NONE GENERAL OPERATING	PUBLIC	325.
WAVERLY-SHELL ROCK DOLLARS FOR SCHOLARS 404 S WRIGHT STREET SHELL ROCK, IA 50670	NONE DOLLARS FOR SCHOLARS	PUBLIC	1,000.
YWCA OF BLACK HAWK COUNTY 425 LAFAYETTE STREET WATERLOO, IA 50703	NONE GENERAL OPERATING	PUBLIC	2,480.

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TAMA COUNTY HUMANE SOCIETY 1406 EAST 5TH STREET TAMA, IA 52339	NONE GENERAL OPERATING	PUBLIC	1,000.
ALLEN HEALTH FOUNDATION 1825 LOGAN AVENUE WATERLOO, IA 50703	NONE ER & VASCULAR CENTER	PUBLIC	5,000.
ALZHEIMER'S ASSOCIATION 2616 ORCHARD DR STE B CEDAR FALLS, IA 50613	NONE GENERAL OPERATING	PUBLIC	180.
AMERICAN HEART ASSOCIATION 1035 N CENTER PT RD STE B HIAWATHA, IA 52233	NONE 2011 CEDAR VALLEY START HEART WALK	PUBLIC	500.
ANGEL HOUSE PO BOX 4028 WATERLOO, IA 50704	NONE SECURITY SYSTEM PROJECT	PUBLIC	500.
BACK TO SCHOOL PROJECT PO BOX 2334 WATERLOO, IA 50704	NONE GENERAL OPERATING	PUBLIC	500.
GREENE JAYCEES 406 NORTH MAIN ST GREENE, IA 50636	NONE GENERAL OPERATING	PUBLIC	5,000.
HUDSON EDUCATION FUND 245 S WASHINGTON ST HUDSON, IA 50643	NONE DOLLARS FOR SCHOLARS	PUBLIC	1,000.
IOWA HEARTLAND HABITAT FOR HUMANITY 803 W 5TH ST WATERLOO, IA 50702	NONE GENERAL OPERATING	PUBLIC	500.
NATIONAL ALLIANCE ON MENTAL ILLNESS (NAMI) BLACK HAWK CO 212 W DALE ST WATERLOO, IA 50703	NONE GENERAL OPERATING	PUBLIC	300.

LSB FOUNDATION

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IOWA STATE UNIVERSITY
PO BOX 868 AMES, IA 50010-0868

NONE
DOLLARS FOR SCHOLARS

PUBLIC

1,000.

TOTAL TO FORM 990-PF, PART XV, LINE 3A

119,807.