Form 990-PF

Department of the Treasury
Internal Revenue Service

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

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

OMB No. 1545-0052

2011

For calendar year 2011, or tax year beginning , 2011, and ending ,

Name of foundation: THE GEISLER-PENQUITE FOUNDATION

A Employer identification number: 23-7103845

Number and street (or P O. box number if mail is not delivered to street address): C/O GARY TIMMER 908 MONROE ST | Room/suite

B Telephone number (see the instructions): (641) 628-1309

City or town: PELLA | State: IA | ZIP code: 50219-1149

C If exemption application is pending, check here ► [ ]

G Check all that apply: [ ] Initial return [ ] Initial Return of a former public charity [ ] Final return [ ] Amended return [X] Address change [ ] Name change

D 1 Foreign organizations, check here ► [ ]

2 Foreign organizations meeting the 85% test, check here and attach computation ► [ ]

H Check type of organization: [X] Section 501(c)(3) exempt private foundation [ ] Section 4947(a)(1) nonexempt charitable trust [ ] Other taxable private foundation

E If private foundation status was terminated under section 507(b)(1)(A), check here ► [ ]

I Fair market value of all assets at end of year (from Part II, column (c), line 16) ► $ 9,259,823.

J Accounting method: [X] Cash [ ] Accrual [ ] Other (specify) (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 ► [ ]

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

	Line		(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 (att sch)				
	2	Ck ► [X] if the foundn is not req to att Sch B				
	3	Interest on savings and temporary cash investments	29,430.	29,430.		
	4	Dividends and interest from securities	181,902.	181,902.		
	5a	Gross rents	77,906.	77,906.		
	b	Net rental income or (loss) 58,027.				
	6a	Net gain/(loss) from sale of assets not on line 10	73,473.			
	b	Gross sales price for all assets on line 6a 2,912,348.				
	7	Capital gain net income (from Part IV, line 2)		73,473.		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less: Cost of goods sold				
	c	Gross profit/(loss) (att sch)				
	11	Other income (attach schedule) See Line 11 Stmt	460.	460.		
	12	**Total.** Add lines 1 through 11	363,171.	363,171.		
OPERATING AND ADMINISTRATIVE EXPENSES	13	Compensation of officers, directors, trustees, etc				
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach sch)	3,100.	1,550.		1,550.
	c	Other prof fees (attach sch)	20,993.	20,993.		
	17	Interest				
	18	Taxes (attach schedule)(see instrs) See Line 18 Stmt	7,741.	3,546.		200.
	19	Depreciation (attach sch) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications	2,505.	2,505.		2,505.
	23	Other expenses (attach schedule) FARM RENTAL EXPENSES	19,879.	19,879.		
	24	**Total operating and administrative expenses.** Add lines 13 through 23	54,218.	48,473.		4,255.
	25	Contributions, gifts, grants paid	337,500.			337,500.
	26	**Total expenses and disbursements.** Add lines 24 and 25	391,718.	48,473.		341,755.
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	-28,547.			
	b	**Net investment income** (if negative, enter -0-)		314,698.		
	c	**Adjusted net income** (if negative, enter -0-)				

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Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
ASSETS	1 Cash — non-interest-bearing			
	2 Savings and temporary cash investments	123,214.	193,071.	193,071.
	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 instructions)			
	7 Other notes and loans receivable (attach sch) ▶			
	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) L-10b Stmt	2,318,131.	2,385,976.	2,867,496.
	c Investments — corporate bonds (attach schedule) L-10c Stmt	2,470,962.	2,313,457.	2,404,373.
	11 Investments — land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation (attach schedule) ▶			
	12 Investments — mortgage loans			
	13 Investments — other (attach schedule) L-13 Stmt	1,873,701.	1,888,365.	3,215,722.
	14 Land, buildings, and equipment: basis ▶			
	Less. accumulated depreciation (attach schedule) ▶			
	15 Other assets (describe ▶ L-15 Stmt)	261,858.	257,656.	579,161.
	16 **Total assets** (to be completed by all filers — see the instructions. Also, see page 1, item I)	7,047,866.	7,038,525.	9,259,823.
LIABILITIES	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, & other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)			
NET ASSETS OR FUND BALANCES	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, building, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	7,047,866.	7,038,525.	
	30 **Total net assets or fund balances** (see instructions)	7,047,866.	7,038,525.	
	31 **Total liabilities and net assets/fund balances** (see instructions)	7,047,866.	7,038,525.	

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	7,047,866.
2	Enter amount from Part I, line 27a	2	-28,547.
3	Other increases not included in line 2 (itemize) ▶ ADJ TO BASIS	3	19,206.
4	Add lines 1, 2, and 3	4	7,038,525.
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) — Part II, column (b), line 30	6	7,038,525.

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 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a	PUBLICLY TRADED SECURITIES	P		
b	CAPITAL GAIN DIVIDENDS	P	01/01/11	12/31/11
c	INSTALLMENT CONTRACT	P	08/01/09	12/31/11
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	2,901,840.		2,834,673.	67,167.
b	1,064.		0.	1,064.
c	5,242.		0.	5,242.
d				
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
a				67,167.
b				1,064.
c				5,242.
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	73,473.
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 instructions). If (loss), enter -0- in Part I, line 8	3	1,064.

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 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 (column (b) divided by column (c))
2010	302,474.	8,045,111.	0.037597
2009	152,152.	6,456,152.	0.023567
2008	84,977.	1,408,752.	0.060321
2007	81,494.	1,364,237.	0.059736
2006	74,048.	1,276,867.	0.057992

2	**Total** of line 1, column (d)	2	0.239213
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	0.047843
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	9,449,068.
5	Multiply line 4 by line 3	5	452,072.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	3,147.
7	Add lines 5 and 6	7	455,219.
8	Enter qualifying distributions from Part XII, line 4	8	341,755.

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.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 – see instructions)

1 a Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter 'N/A' on line 1. Date of ruling or determination letter: ________ **(attach copy of letter if necessary – see instrs)**				
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b			1	6,294.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (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	6,294.
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	6,294.
6 Credits/Payments:				
a 2011 estimated tax pmts and 2010 overpayment credited to 2011	6a	6,760.		
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	6,760.
8 Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached			8	
9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	466.
11 Enter the amount of line 10 to be: **Credited to 2012 estimated tax** ▶ 466.	**Refunded** ▶		11	

Part VII-A Statements Regarding Activities

		Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)?	1b		X
*If the answer is 'Yes' to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c Did the foundation file **Form 1120-POL** for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation ▶ $ ______ **(2)** On foundation managers ▶ $ ______			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ______			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? *If 'Yes,' attach a detailed description of the activities.*	2		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If 'Yes,' attach a conformed copy of the changes*	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If 'Yes,' has it filed a tax return on **Form 990-T** for this year?	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If 'Yes,' attach the statement required by General Instruction T.*	5		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7 Did the foundation have at least $5,000 in assets at any time during the year? *If 'Yes,' complete Part II, column (c), and Part XV*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ ______			
b If the answer is 'Yes' to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If 'No,' attach explanation*	8b	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? *If 'Yes,' complete Part XIV*	9		X
10 Did any persons become substantial contributors during the tax year? *If 'Yes,' attach a schedule listing their names and addresses.*	10		X

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

			Yes	No
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 make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If 'Yes,' attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ► N/A

14 The books are in care of ► GARY TIMMER Telephone no. ► (641) 628-1309

Located at ► 908 MONROE ST PELLA IA ZIP + 4 ► 50219

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** – Check here ► ☐

and enter the amount of tax-exempt interest received or accrued during the year ► | 15 |

			Yes	No
16	At any time during calendar year 2011, 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		X
	See 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
1 a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is 'Yes' to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		X
	Organizations relying on a current notice regarding disaster assistance check here ► ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	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 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? ☐ Yes ☒ No 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 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? ☐ Yes ☒ No			
b	If 'Yes,' did it have excess business holdings in 2011 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 2011.)*	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 2011?	4b		X

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

		Yes	No
5a During the year did the foundation pay or incur any amount to:			
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No		
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No		
(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No		
(4) Provide a grant to an organization other than a charitable, etc, organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions)	☐ Yes ☒ No		
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No		
b If any answer is 'Yes' to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?	**5b**		
Organizations relying on a current notice regarding disaster assistance check here ► ☐			
c If the answer is 'Yes' to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	☐ Yes ☐ No		
If 'Yes,' attach the statement required by Regulations section 53.4945-5(d).			
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No		
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	**6b**		X
If 'Yes' to 6b, file Form 8870.			
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No		
b If 'Yes,' did the foundation receive any proceeds or have any net income attributable to the transaction?	**7b**		

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
GARY TIMMER 908 MONROE ST PELLA IA 50219	PRESIDENT/SECRETARY 1.00	0.	0.	73.
MAUREEN TIMMER 908 MONROE ST PELLA IA 50219	TREASURER 1.00	0.	0.	0.
MARK DECOOK 1349 NORTHWEST DR PELLA IA 50219	DIRECTOR 1.00	0.	0.	0.
See Information about Officers, Directors, Trustees, Etc.		0.	0.	0.

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

(a) Name and address of each employee paid more than $50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				
0				
0				
0				
0				

Total number of other employees paid over $50,000 ► None

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

3 Five highest-paid independent contractors for professional services (see 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 ►		None

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see 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 instructions. 3	
Total. Add lines 1 through 3 ►	

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	5,647,701.
b	Average of monthly cash balances	1b	150,378.
c	Fair market value of all other assets (see instructions)	1c	3,794,883.
d	**Total** (add lines 1a, b, and c)	1d	9,592,962.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	9,592,962.
4	Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	143,894.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	9,449,068.
6	**Minimum investment return.** Enter 5% of line 5	6	472,453.

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	472,453.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	6,294.		
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	6,294.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	466,159.
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	466,159.
6	Deduction from distributable amount (see instructions)			6	
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	466,159.

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	341,755.
b	Program-related investments — total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes	2	
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	341,755.
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 instructions)	5	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	341,755.

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 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				466,159.
2 Undistributed income, if any, as of the end of 2011:				
a Enter amount for 2010 only				
b Total for prior years. 20___, 20___, 20___				
3 Excess distributions carryover, if any, to 2011:				
a From 2006				
b From 2007				
c From 2008				
d From 2009				
e From 2010				
f Total of lines 3a through e				
4 Qualifying distributions for 2011 from Part XII, line 4: ► $ 341,755.				
a Applied to 2010, but not more than line 2a				
b Applied to undistributed income of prior years (Election required – see instructions)				
c Treated as distributions out of corpus (Election required – see instructions)				
d Applied to 2011 distributable amount				
e Remaining amount distributed out of corpus	341,755.			
5 Excess distributions carryover applied to 2011 *(If an amount appears in column (d), the same amount must be shown in column (a).)*				
6 **Enter the net total of each column as indicated below:**				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	341,755.			
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				
d Subtract line 6c from line 6b. Taxable amount – see instructions		0.		
e Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount – see instructions			0.	
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				466,159.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)	0.			
9 **Excess distributions carryover to 2012.** Subtract lines 7 and 8 from line 6a	341,755.			
10 Analysis of line 9:				
a Excess from 2007 . . . 0.				
b Excess from 2008 . . . 0.				
c Excess from 2009 . . . 0.				
d Excess from 2010 . . . 0.				
e Excess from 2011 . . . 341,755.				

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 2011, enter the date of the ruling ►

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

	Tax year	Prior 3 years			
	(a) 2011	(b) 2010	(c) 2009	(d) 2008	(e) Total
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a 'Assets' alternative test — enter:					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b 'Endowment' alternative test — enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c 'Support' alternative test — enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the organization had $5,000 or more in assets at any time during the year — see 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).)*

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 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:

GARY TIMMER
908 MONROE
PELLA IA 50219 (641) 628-1309

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

LETTER WHICH STATES AMOUNT OF REQUEST AND CHARITABLE PURPOSE FOR THE REQUEST

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 Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
JASPER COUNTY 4H 550 N 2ND AVE W NEWTON IA 50208		PUBLIC	ENDOWMENT FUND	9,000.
JASPER COUNTY HABITAT FOR HUMANITY PO BOX 782 NEWTON IA 50208		PUBLIC	ENDOWMENT FUND	9,000.
JASPER COUNTY HISTORICAL SOCIETY 1700 S 15TH AVE W NEWTON IA 50208		PUBLIC	ENDOWMENT FUND	9,000.
NEWTON DOLLARS FOR SCHOLARS 2683 HWY S74 S NEWTON IA 50208		PUBLIC	ENDOWMENT FUND	9,000.
NEWTON YMCA 1701 S 8TH AVE E NEWTON IA 50208		PUBLIC	ENDOWMENT FUND	9,000.
PROGRESS INDUSTRIES 1017 E 7TH ST N NEWTON IA 50208		PUBLIC	ENDOWMENT FUND	9,000.
PROJECT AWAKE 3000 N 4TH AVE E NEWTON IA 50208		PUBLIC	ENDOWMENT FUND	9,000.
WESLEY PARK CENTRE ASSISTED LIVING 500 1ST ST N NEWTON IA 50208		PUBLIC	ENDOWMENT FUND	9,000.
BAXTER COMMUNITY DOLLARS FOR SCHOLARS 202 E STATE STREET BAXTER IA 50028		PUBLIC	ENDOWMENT FUND	9,000.
See Line 3a statement				256,500.
Total ▶ 3a				337,500.
b Approved for future payment				
Total ▶ 3b				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	29,430.	
4 Dividends and interest from securities			14	181,902.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property			16	58,027.	
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	74,537.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)				343,896.	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 343,896.

(See worksheet in line 13 instructions to verify calculations.)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions.)

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

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

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

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

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) is based on all information of which preparer has any knowledge.

Lary Timmer — Signature of officer or trustee | 05/03/12 Date | PRESIDENT/SECRETARY Title

May the IRS discuss this return with the preparer shown below (see instructions)? ☒ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☒ if self-employed	PTIN
Mark A. Otto	Mark A. Otto	05/08/12		

Firm's name ► OTTO LAW OFFICE PLLC — Firm's EIN ►

Firm's address ► 303 S 2ND AVE W, NEWTON IA 50208-3712 — Phone no. (641) 792-7000

Form 990-PF, Page 1, Part I, Line 11
Line 11 Stmt

Other income:	Rev/Exp Book	Net Inv Inc	Adj Net Inc
MCKESSON AWP	100.	100.	
REFUND OF FEE	360.	360.	
Total	460.	460.	

Form 990-PF, Page 1, Part I, Line 18
Line 18 Stmt

Taxes	Rev/Exp Book	Net Inv Inc	Adj Net Inc	Charity Disb
FOREIGN	2,429.	2,429.		
INSURANCE	744.	744.		
FEDERAL TAX	4,195.			
ADMINISTRATIVE	100.	100.		
DUES	200.	200.		200.
POSTAGE	73.	73.		
Total	7,741.	3,546.		200.

Form 990-PF, Page 6, Part VIII, Line 1
Information about Officers, Directors, Trustees, Etc.

(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
Person .. X Business ... ☐ EUGENE KNOPH 208 N 2ND AVE W NEWTON IA 50208	DIRECTOR 1.00	0.	0.	0.
Person .. X Business .. ☐ ERIC SICKLER 164 DELFT DR PELLA IA 50219	DIRECTOR 1.00	0.	0.	0.
Person .. X Business . ☐ JEAN SCHNELL 228 W 14TH ST S NEWTON IA 50208	DIRECTOR 1.00	0.	0.	0.
Person ... X Business . ☐ DAN SKOKAN PO BOX 924 NEWTON IA 50208	DIRECTOR 1.00	0.	0.	0.
Total		0.	0.	0.

Form 990-PF, Page 11, Part XV, line 3a
Line 3a statement

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Person or Business Checkbox Amount
a Paid during the year				
CENTRAL COLLEGE 812 UNIVERSITY ST PELLA IA 50219		PUBLIC	ENDOWMENT FUND	Person or [ ] Business [X] 202,500.
CENTRE FOR ARTS AND ARTISTS PO BOX 5 NEWTON IA 50208		PUBLIC	ENDOWMENT FUND	Person or [ ] Business [X] 9,000.
COLFAX-MINGO DOLLARS FOR SCHOLARS 11565 N 4TH AVE W COLFAX IA 50054		PUBLIC	ENDOWMENT FUND	Person or [ ] Business [X] 9,000.
HOSPICE OF JASPER COUNTY 204 N 4TH AVE E NEWTON IA 50208		PUBLIC	ENDOWMENT FUND	Person or [ ] Business [X] 9,000.
IOWA SCULPTURE FESTIVAL 1109 E 16TH ST S NEWTON IA 50208		PUBLIC	ENDOWMENT FUND	Person or [ ] Business [X] 9,000.
JASPER COMMUNITY FOUNDATION-MINGO PO BOX 925 NEWTON IA 50208		PUBLIC	ENDOWMENT FUND	Person or [ ] Business [X] 9,000.
JASPER COUMMUNITY FOUNDATION-NEWTON PO BOX 925 NEWTON IA 50208		PUBLIC	ENDOWMENT FUND	Person or [ ] Business [X] 9,000.
Total				256,500.

Form 990-PF, Page 2, Part II, Line 10b
L-10b Stmt

Line 10b - Investments - Corporate Stock:	**End of Year Book Value**	**End of Year Fair Market Value**
NORTHERN TRUST	2,385,976.	2,867,496.
Total	2,385,976.	2,867,496.

Form 990-PF, Page 2, Part II, Line 10c
L- 10c Stmt

Line 10c - Investments - Corporate Bonds:	**End of Year Book Value**	**End of Year Fair Market Value**
NORTHERN TRUST	2,313,457.	2,404,373.

Form 990-PF, Page 2, Part II, Line 10c Continued
L-10c Stmt

Line 10c - Investments - Corporate Bonds:	End of Year Book Value	End of Year Fair Market Value
Total	2,313,457.	2,404,373.

Form 990-PF, Page 2, Part II, Line 13
L-13 Stmt

Line 13 - Investments - Other:	End of Year Book Value	End of Year Fair Market Value
REAL ESTATE	26,456.	31,032.
COMMODITIES	306,909.	372,190.
375 ACRES AGRICULTURAL PROPERTY	1,555,000.	2,812,500.
Total	1,888,365.	3,215,722.

Form 990-PF, Page 2, Part II, Line 15
Other Assets Stmt

Line 15 - Other Assets:	Beginning Year Book Value	End of Year Book Value	End of Year Fair Market Value
INSTALLMENT CONTRACT	261,858.	257,656.	579,161.
Total	261,858.	257,656.	579,161.

Supporting Statement of:

Form 990-PF, p1/Line 4(b)

Description	Amount
NORTHERN TRUST DIVIDENDS	101,843.
NORTHERN TRUST FOREIGN DIVIDENDS	25,354.
NORTHERN TRUST DOMESTIC INTEREST	29,506.
NORTHERN TRUST US INTEREST	19,030.
NORTHERN TRUST ACC INT	193.
NORTHERN TRUST FOREIGN INT	5,951.
STATE BANK & TRUST	25.
Total	181,902.

2011 Tax Information Statement

Account Number: 23-14070
Recipient's Tax ID Number: XX-XXX3845

☐ Corrected ☐ 2nd TIN notice

Recipient's Name and Address:
GEISLER PENQUITE FOUNDATION
ATTN: MR GARY TIMMER
908 MONROE ST.
PELLA, IA 50219-1149

THE NORTHERN TRUST COMPANY
P.O. BOX 803878
CHICAGO, IL 60680

2011 Proceeds from Broker and Barter Exchange Transactions

Sales are listed at Gross Proceeds less commissions and option premiums.

Number of shares	CUSIP	Description	Date Acquired	Date of Sale	Stocks, Bonds, etc.	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld
Short Term Sales								
14231.6100	665162699	MFB NORTHN HI YIELD FXD INC FD	Various	01/05/2011	104,460.00	100,848.11	3,611.89	0.00
210.0000	774991533	ROLLS ROYCE C SHARES	01/18/2011	01/19/2011	104.17	104.17	0.00	0.00
25000.0000	913017BR9	UTD TECHNOLOGIES 4.5% DUE 04-15-2020	02/23/2010	01/21/2011	25,970.00	24,875.25	1,094.75	0.00
4072.2400	665162699	MFB NORTHN HI YIELD FXD INC FD	08/30/2010	01/27/2011	30,216.00	28,668.55	1,547.45	0.00
893.3600	922031737	MFO VANGUARD INFLATION PROTECTED SECURITIES FUND ADMIRAL	Various	01/27/2011	22,727.00	23,004.34	-277.34	0.00
185.0000	194162103	COLGATE PALMOLIVE CO	02/04/2010	02/02/2011	13,938.40	14,826.78	-888.38	0.00
10.0000	194162103	COLGATE PALMOLIVE CO	01/07/2011	02/02/2011	753.43	782.15	-28.72	0.00
20.0000	881624209	TEVA PHARMACEUTICALS INDS LTD ADR	01/07/2011	02/28/2011	999.83	1,086.10	-86.27	0.00
30.0000	021441100	ALTERA CORP COM	01/07/2011	03/08/2011	1,302.07	1,084.95	217.12	0.00
30.0000	713448108	PEPSICO INC	01/07/2011	03/08/2011	1,908.20	1,991.85	-83.65	0.00
40000.0000	002824AW0	ABBOTT LABS 4.125% DUE 05-27-2020	05/25/2010	03/17/2011	40,733.20	40,107.20	626.00	0.00
30000.0000	808513AD7	SCHWAB CHARLES 4.45% DUE 07-22-2020	Various	03/17/2011	30,904.50	30,222.40	682.10	0.00
25000.0000	912828KU3	UNITED STATES TREAS NTS NT .875% DUE 05-31-2011 REG	08/03/2010	03/17/2011	25,043.86	25,122.16	-78.30	0.00
20.0000	31428X106	FEDEX CORP	01/07/2011	03/25/2011	1,810.39	1,863.70	-53.31	0.00

This is important tax information and is being furnished to you.

2011 Tax Information Statement

Account Number: 23-14070
Recipient's Tax ID Number: XX-XXX3845

☐ **Corrected** ☐ **2nd TIN notice**

Recipient's Name and Address:
GEISLER PENQUITE FOUNDATION
ATTN: MR GARY TIMMER
908 MONROE ST.
PELLA, IA 50219-1149

THE NORTHERN TRUST COMPANY
P.O. BOX 803878
CHICAGO, IL 60680

Number of shares	CUSIP	Description	Date Acquired	Date of Sale	Stocks Bonds etc	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld
14000.0000	912828PC8	UNITED STATES TREAS NTS 2.625 DUE 11-15-2020 REG	11/22/2010	03/29/2011	13,018.85	13,779.66	-760.81	0.00
2018.0600	665162582	MFB NORTHN FUNDS EMERGING MKTS EQTY EQTY INDEX FD	Various	03/30/2011	26,154.00	25,479.31	674.69	0.00
25000.0000	912828NV8	UNITED STATES TREAS NTS T-NOTE 1.25% DUE08-31-2015 REG	03/17/2011	03/30/2011	24,248.94	24,496.18	-247.24	0.00
1000.0000	912828PC8	UNITED STATES TREAS NTS 2.625 DUE 11-15-2020 REG	11/22/2010	03/30/2011	934.25	984.26	-50.01	0.00
50000.0000	912828KH2	US TREAS NTS DTD 00224 .875 DUE 03-31-2011 REG	08/03/2010	03/31/2011	50,000.00	50,209.15	-209.15	0.00
70.0000	17275R102	CISCO SYS INC	01/07/2011	04/11/2011	1,223.18	1,468.95	-245.77	0.00
145.0000	273202101	ADR EAST JAPAN RY CO ADR	Various	04/25/2011	1,286.31	1,616.80	-330.49	0.00
25.0000	654106103	NIKE INC CLASS B	01/07/2011	04/26/2011	1,999.13	2,086.38	-87.25	0.00
25000.0000	912828KU3	UNITED STATES TREAS NTS NT .875% DUE 05-31-2011 REG	08/03/2010	04/27/2011	25,022.38	25,122.15	-99.77	0.00
45000.0000	78010XAG6	ROYAL BK SCOTLAND 3.95% DUE 09-21-2015	Various	05/10/2011	45,753.30	45,057.08	696.22	0.00
330.0000	92334N103	ADR VEOLIA ENVIRONNEMENT SPONSORED ADR	Various	05/10/2011	10,697.50	8,361.24	2,336.26	0.00
10000.0000	404280AK5	HSBC HOLDINGS PLC 5.1 DUE 04-05-2021	03/29/2011	05/11/2011	10,313.60	9,978.30	335.30	0.00
25000.0000	912828PX2	UNITED STATES TREAS NTS DTD 00334 3.625%DUE 02-15-2021 REG	04/13/2011	05/18/2011	26,052.63	25,311.62	741.01	0.00
15000.0000	912828NH9	UNITED STATES NTS06/15/2010 1.125% 06/15/2013	06/29/2010	05/20/2011	15,171.63	15,059.82	111.81	0.00

This is important tax information and is being furnished to you.

2011 Tax Information Statement

Account Number: 23-14070
Recipient's Tax ID Number: XX-XXX3845

☐ Corrected ☐ 2nd TIN notice

Recipient's Name and Address:
GEISLER PENQUITE FOUNDATION
ATTN: MR GARY TIMMER
908 MONROE ST.
PELLA, IA 50219-1149

THE NORTHERN TRUST COMPANY
P.O. BOX 803878
CHICAGO, IL 60680

Number of shares	CUSIP	Description	Date Acquired	Date of Sale	Stocks Bonds, etc.	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld
25000.0000	912828QJ2	US TREAS NTS DTD 02/28/2011 2.125 DUE 02-29-2016 REG	03/17/2011	05/20/2011	25,461.83	25,219.81	242.02	0.00
60.0000	594918104	MICROSOFT CORP COM	01/07/2011	05/23/2011	1,447.05	1,717.50	-270.45	0.00
25000.0000	912828NH9	UNITED STATES NTS06/15/2010 1.125% 06/15/2013	06/29/2010	05/23/2011	25,283.12	25,099.69	183.43	0.00
25000.0000	912828NP1	UNITED STATES TREAS NTS DTD 00302 1.75% DUE 07-31-2015 REG	04/13/2011	05/23/2011	25,323.16	24,861.41	461.75	0.00
210.0000	022205108	ADR ALUMINA LTD SPONSORED ADR	10/29/2010	05/25/2011	1,967.03	1,701.86	265.17	0.00
85.0000	022205108	ADR ALUMINA LTD SPONSORED ADR	01/11/2011	05/25/2011	796.18	831.64	-35.46	0.00
7000.0000	912828JG6	UNITED STATES TREAS NTS UNITED STATES TREAS NOTES 3.375% DUE 07-31-2013 REG	03/17/2011	05/27/2011	7,432.56	7,432.60	-0.04	0.00
20000.0000	912828PC8	UNITED STATES TREAS NTS 2.625 DUE 11-15-2020 REG	Various	05/27/2011	19,344.46	19,212.45	132.00	0.00
425.0000	N72482107	QIAGEN N V EURO.01	10/28/2010	05/27/2011	8,252.62	8,087.16	165.46	0.00
35.0000	606769305	ADR MITSUBISHI CORP SPONSORED ADR	Various	06/10/2011	1,713.74	1,518.49	195.25	0.00
25000.0000	149123BU4	CATERPILLAR INC 1.375% DUE 05-27-2014	05/24/2011	06/15/2011	25,130.00	24,981.00	149.00	0.00
370.0000	535223200	LINDE AG-SPONSORED ADR	10/28/2010	06/21/2011	6,187.06	5,380.98	806.08	0.00
145.0000	705015105	PEARSON PLC SPONSORED ADR	Various	06/21/2011	2,647.44	2,250.02	397.42	0.00
860.0000	20557R105	COMPUTERSHARE LTD SPONSORED ADR SPONSORED ADR	09/21/2010	06/22/2011	8,237.18	8,050.03	187.15	0.00
35.0000	548661107	LOWES COMPANIES INC	01/07/2011	06/24/2011	811.81	840.88	-29.07	0.00

This is important tax information and is being furnished to you.

2011 Tax Information Statement

Account Number: 23-14070
Recipient's Tax ID Number: XX-XXX3845

☐ Corrected ☐ 2nd TIN notice

Recipient's Name and Address:
GEISLER PENQUITE FOUNDATION
ATTN: MR GARY TIMMER
908 MONROE ST.
PELLA, IA 50219-1149

THE NORTHERN TRUST COMPANY
P.O. BOX 803878
CHICAGO, IL 60680

Number of shares	CUSIP	Description	Date Acquired	Date of Sale	Stocks Bonds etc.	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld
25.0000	58405U102	MEDCO HEALTH SOLUTIONS INC	01/07/2011	06/24/2011	1,342.05	1,547.88	-205.83	0.00
25000.0000	06366QGJ0	BK MONTREAL MEDIUM TERM SR NTS BOO TRANCHE # TR 153 1.75 DUE 04-29-2014	Various	06/27/2011	25,290.75	25,003.60	287.15	0.00
225.0000	084670702	BERKSHIRE HATHAWAY INC-CL B	07/15/2010	07/06/2011	17,185.48	17,769.81	-584.33	0.00
10.0000	084670702	BERKSHIRE HATHAWAY INC-CL B	01/07/2011	07/06/2011	763.80	798.95	-35.15	0.00
85.0000	361592108	ADR GEA GROUP AG ADR	09/20/2010	07/11/2011	2,935.68	2,038.33	897.35	0.00
30.0000	138006309	CANON INC ADR REPSTG 5 SHS	07/26/2010	07/13/2011	1,424.80	1,207.20	217.60	0.00
350.0000	55421N104	ADR MACARTHUR COAL LTD	Various	07/13/2011	11,261.37	8,375.77	2,885.60	0.00
55.0000	254687106	WALT DISNEY CO	01/07/2011	07/15/2011	2,161.83	2,170.03	-8.20	0.00
25000.0000	912828NQ9	UNITED STATES TREAS NTS DTD 00303 .625% DUE 07-31-2012 REG	08/17/2010	07/22/2011	25,101.48	25,053.79	47.69	0.00
185.0000	774991533	ROLLS ROYCE C SHARES	07/15/2011	07/25/2011	142.17	69.16	73.01	0.00
65.0000	928662402	ADR VOLKSWAGEN A G SPONSORED ADR REPSTG PREF SH	12/08/2010	07/27/2011	2,653.36	2,285.61	367.75	0.00
25000.0000	912828LG3	UNITED STATES TREAS NTS NT 1% DUE 07-31-2011 REG	03/31/2011	08/01/2011	25,000.00	25,069.42	-69.42	0.00
5.0000	03524A108	ADR ANHEUSER BUSCH INBEV SA/NV SPONSOREDADR	10/28/2010	08/05/2011	270.00	309.49	-39.49	0.00
5.0000	66987V109	ADR NOVARTIS AG SPONSORED ADR ISIN #US66987V1098	10/28/2010	08/05/2011	286.63	289.45	-2.82	0.00
5.0000	92769L101	VIRGIN MEDIA INC COM STK	09/20/2010	08/05/2011	117.54	109.56	7.98	0.00
40.0000	291011104	EMERSON ELECTRIC CO	01/07/2011	08/10/2011	1,715.90	2,268.20	-552.30	0.00

2011 Tax Information Statement

Account Number: 23-14070
Recipient's Tax ID Number: XX-XXX3845

☐ **Corrected** ☐ **2nd TIN notice**

Recipient's Name and Address:
GEISLER PENQUITE FOUNDATION
ATTN: MR GARY TIMMER
908 MONROE ST.
PELLA, IA 50219-1149

THE NORTHERN TRUST COMPANY
P.O. BOX 803878
CHICAGO, IL 60680

Number of Shares	CUSIP	Description	Date Acquired	Date of Sale	Stocks Bonds etc.	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld
85.0000	361592108	ADR GEA GROUP AG ADR	09/20/2010	08/10/2011	2,492.85	2,038.33	454.52	0.00
25000.0000	46625HHX1	JPMORGAN CHASE & 3.45% DUE 03-01-2016	02/17/2011	08/10/2011	25,375.25	25,003.25	372.00	0.00
280.0000	85590A401	STARWOOD HOTELS & RESORTS	Various	08/10/2011	12,068.48	16,785.31	-4,716.83	0.00
20.0000	85590A401	STARWOOD HOTELS & RESORTS	01/07/2011	08/10/2011	862.03	1,222.30	-360.27	0.00
83.0000	04518A104	ASIAINFO-LINKAGE INC COM STK ISIN# US04518A1043	05/31/2011	08/17/2011	790.39	1,510.18	-719.79	0.00
147.0000	04518A104	ASIAINFO-LINKAGE INC COM STK ISIN# US04518A1043	Various	08/24/2011	1,412.11	2,606.07	-1,193.96	0.00
41.0000	04518A104	ASIAINFO-LINKAGE INC COM STK ISIN# US04518A1043	05/27/2011	08/25/2011	395.23	718.16	-322.93	0.00
72.0000	04518A104	ASIAINFO-LINKAGE INC COM STK ISIN# US04518A1043	Various	08/25/2011	691.41	1,246.96	-555.55	0.00
157.0000	04518A104	ASIAINFO-LINKAGE INC COM STK ISIN# US04518A1043	06/01/2011	08/29/2011	1,504.88	2,689.77	-1,184.89	0.00
570.0000	704326107	PAYCHEX INC	Various	08/29/2011	14,999.44	19,134.19	-4,134.75	0.00
50000.0000	912828LW8	UNITED STATES TREAS NTS T-NT 1% DUE 09-30-2011 REG	03/31/2011	09/14/2011	50,013.50	50,201.34	-187.84	0.00
444.7300	36241KYR3	GNMA POOL #782520 5.5% 12-15-2038 BEO	08/10/2011	09/15/2011	444.73	498.79	-54.06	0.00
273.0000	48203R104	JUNIPER NETWORKS INC	11/19/2010	09/22/2011	5,183.27	9,501.46	-4,318.19	0.00
425.0000	48203R104	JUNIPER NETWORKS INC	Various	09/22/2011	8,069.19	17,552.98	-9,483.79	0.00
30.0000	89417E109	THE TRAVELERS COMPANIES INC.	01/07/2011	09/22/2011	1,413.91	1,606.95	-193.04	0.00

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Account Number: 23-14070
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GEISLER PENQUITE FOUNDATION
ATTN: MR GARY TIMMER
908 MONROE ST.
PELLA, IA 50219-1149

THE NORTHERN TRUST COMPANY
P.O. BOX 803878
CHICAGO, IL 60680

Number of shares	CUSIP	Description	Date Acquired	Date of Sale	Stocks Bonds etc	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld
5.0000	05964H105	BANCO SANTANDER S.A.	07/20/2011	09/23/2011	38.85	53.73	-14.88	0.00
197.0000	48203R104	JUNIPER NETWORKS INC	11/19/2010	09/23/2011	3,765.29	6,856.37	-3,091.08	0.00
5.0000	71654V408	ADR PETROLEO BRASILEIRO SA PETROBRAS SPONSORED ADR	10/28/2010	09/23/2011	116.58	168.35	-51.77	0.00
35.0000	867224107	SUNCOR ENERGY INC NEW COM STK	01/07/2011	09/28/2011	957.78	1,300.08	-342.30	0.00
25000.0000	912828QA1	UNITED STATES TREAS NTS NT 2.25% DUE 03-31-2016 REG	03/31/2011	10/13/2011	26,437.42	25,059.65	1,377.77	0.00
20.0000	03524A108	ADR ANHEUSER BUSCH INBEV SA/NV SPONSOREDADR	10/28/2010	10/14/2011	1,104.30	1,237.96	-133.66	0.00
665.7400	36241KYR3	GNMA POOL #782520 5.5% 12-15-2038 BEO	08/10/2011	10/17/2011	665.74	746.67	-80.93	0.00
25000.0000	458140AJ9	INTEL CORP 3.3 DUE 10-01-2021	Various	10/18/2011	25,759.50	24,954.85	804.65	0.00
15.0000	231021106	CUMMINS ENGINE INC	01/07/2011	10/21/2011	1,397.99	1,645.43	-247.44	0.00
10000.0000	912828PC8	UNITED STATES TREAS NTS 2.625 DUE 11-15-2020 REG	01/21/2011	10/28/2011	10,382.38	9,393.64	988.74	0.00
15000.0000	912828PC8	UNITED STATES TREAS NTS 2.625 DUE 11-15-2020 REG	01/21/2011	11/01/2011	15,959.12	14,091.38	1,867.74	0.00
5000.0000	912828RJ1	UTD STATES TREAS 1% DUE 09-30-2016 DUE 09-30-2016 REG	10/20/2011	11/01/2011	5,028.89	4,985.37	43.52	0.00
10000.0000	912828RJ1	UTD STATES TREAS 1% DUE 09-30-2016 DUE 09-30-2016 REG	10/20/2011	11/01/2011	10,051.14	9,970.74	80.40	0.00
8000.0000	278642AC7	EBAY INC 3.25% DUE 10-15-2020	Various	11/08/2011	7,992.24	7,542.05	450.19	0.00
5000.0000	278642AC7	EBAY INC 3.25% DUE 10-15-2020	05/18/2011	11/08/2011	5,013.20	4,713.78	299.42	0.00

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GEISLER PENQUITE FOUNDATION
ATTN: MR GARY TIMMER
908 MONROE ST.
PELLA, IA 50219-1149

THE NORTHERN TRUST COMPANY
P.O. BOX 803878
CHICAGO, IL 60680

Number of shares	CUSIP	Description	Date Acquired	Date of Sale	Stocks Bonds, etc	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld
2000.0000	278642AC7	EBAY INC 3.25% DUE 10-15-2020	05/18/2011	11/08/2011	2,005.72	1,885.51	120.21	0.00
10000.0000	278642AC7	EBAY INC 3.25% DUE 10-15-2020	05/18/2011	11/08/2011	10,024.80	9,427.56	597.24	0.00
135.0000	369604103	GENERAL ELEC CO COM	01/07/2011	11/08/2011	2,207.84	2,494.13	-286.29	0.00
55.0000	91324P102	UNITEDHEALTH GROUP INC	01/07/2011	11/08/2011	2,500.73	2,116.13	384.60	0.00
.1200	05964H105	BANCO SANTANDER S.A.	07/20/2011	11/14/2011	1.04	1.29	-0.25	0.00
50000.0000	912828ML1	UNITED STATES TREAS NTS DTD 00275 1% DUE12-31-2011 REG	03/31/2011	11/14/2011	50,062.33	50,271.65	-209.32	0.00
614.4600	36241KYR3	GNMA POOL #782520 5.5% 12-15-2038 BEO	08/10/2011	11/15/2011	614.46	689.16	-74.70	0.00
25000.0000	89114QAE8	TORONTO-DOMINION 2.375 DUE 10-19-2016 2.375 DUE 10-19-2016 REG	10/12/2011	11/15/2011	25,287.75	24,861.00	426.75	0.00
786.4100	665130100	MFB NORTHN MID CAP INDEX FD FD	01/05/2011	11/29/2011	8,815.66	9,492.00	-676.34	0.00
5371.8200	665162723	MFB NORTHN FDS SMALL CAP INDEX FD	01/05/2011	11/29/2011	41,416.74	46,896.00	-5,479.26	0.00
546.8200	670700400	MFO NUVEEN PREFERRED SECURIT-I	05/03/2011	11/29/2011	8,349.95	9,367.00	-1,017.05	0.00
100.0000	78463V107	MFC SPDR GOLD TR GOLD SHS	05/03/2011	11/29/2011	16,684.68	15,059.50	1,625.18	0.00
25000.0000	438516BA3	HONEYWELL INTL INC 4.25% DUE 03-01-2021	02/14/2011	12/06/2011	27,731.50	24,936.75	2,794.75	0.00
25000.0000	09247XAH4	BLACKROCK INC 4.25% DUE 05-24-2021	Various	12/15/2011	26,000.50	24,880.53	1,119.97	0.00
604.7100	36241KYR3	GNMA POOL #782520 5.5% 12-15-2038 BEO	08/10/2011	12/15/2011	604.71	678.22	-73.51	0.00
25000.0000	404280AL3	HSBC HLDGS PLC 4.875% DUE 01-14-2022	11/14/2011	12/15/2011	26,042.50	24,977.25	1,065.25	0.00

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GEISLER PENQUITE FOUNDATION
ATTN: MR GARY TIMMER
908 MONROE ST.
PELLA, IA 50219-1149

THE NORTHERN TRUST COMPANY
P.O. BOX 803878
CHICAGO, IL 60680

Number of shares	CUSIP	Description	Date Acquired	Date of Sale	Stocks Bonds, etc.	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld
25000.0000	05565QBU1	BP CAP MKTS P L C 3.561% DUE 11-01-2021	10/27/2011	12/19/2011	25,789.25	25,000.00	789.25	0.00
25000.0000	718172AK5	PHILIP MORRIS INTL 4.125% DUE 05-17-2021	05/10/2011	12/21/2011	27,446.75	24,858.25	2,588.50	0.00
Total Short Term Sales					**1,372,408.83**	**1,378,078.40**	**-5,669.58**	**0.00**
Long Term 15% Sales								
70.0000	859737207	ADR STERLITE INDS INDIA LTD ADS	04/17/2009	01/11/2011	1,089.17	555.80	533.37	0.00
40000.0000	05565QBJ6	BP CAP MKTS P L C 4.75% DUE 03-10-2019 03-10-2019 REG	04/28/2009	01/21/2011	41,552.40	40,172.80	1,379.60	0.00
50000.0000	31359MF40	FNMA PREASSIGN 00507 4.5 02-15-2011	04/28/2009	02/15/2011	50,000.00	53,042.40	-3,042.40	0.00
24000.0000	912828JG6	UNITED STATES TREAS NTS UNITED STATES TREAS NOTES 3.375% DUE 07-31-2013 REG	04/28/2009	02/18/2011	25,390.23	25,698.83	-308.60	0.00
345.0000	881624209	TEVA PHARMACEUTICALS INDS LTD ADR	04/21/2009	02/28/2011	17,247.00	15,280.05	1,966.95	0.00
185.0000	021441100	ALTERA CORP COM	Various	03/08/2011	8,029.43	3,216.35	4,813.08	0.00
265.0000	713448108	PEPSICO INC	Various	03/08/2011	16,855.79	14,994.60	1,861.19	0.00
20100.0000	912828HG8	UNITED STATES TREAS NTS DTD 00175 3.875%DUE 10-31-2012 REG	04/28/2009	03/10/2011	21,218.00	21,781.87	-563.87	0.00
3000.0000	912828JG6	UNITED STATES TREAS NTS UNITED STATES TREAS NOTES 3.375% DUE 07-31-2013 REG	04/28/2009	03/10/2011	3,184.44	3,212.35	-27.91	0.00
25000.0000	17275RAE2	CISCO SYS INC SR NT 4.95 DUE 02-15-2019 REG	04/28/2009	03/17/2011	26,994.25	25,661.75	1,332.50	0.00

2011 Tax Information Statement

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ATTN: MR GARY TIMMER
908 MONROE ST.
PELLA, IA 50219-1149

THE NORTHERN TRUST COMPANY
P.O. BOX 803878
CHICAGO, IL 60680

Number of shares	CUSIP	Description	Date Acquired	Date of Sale	Stocks Bonds, etc.	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld
25000.0000	24422EQR3	DEERE JOHN CAP CORP MEDIUM TERM NTS-BOOKENTRY SR NT 5.35% DUE 04-03-2018	04/28/2009	03/17/2011	27,830.25	25,532.25	2,298.00	0.00
370.0000	904767704	ADR UNILEVER PLC SPONSORED ADR NEW	Various	03/23/2011	10,998.67	9,096.00	1,902.67	0.00
22000.0000	912828HA1	UNITED STATES TREAS NTS 4.75 DUE 08-15-2017 BEO	04/28/2009	03/23/2011	24,960.46	25,245.95	-285.49	0.00
78.0000	31428X106	FEDEX CORP	12/08/2009	03/25/2011	7,060.52	7,016.50	44.02	0.00
237.0000	31428X106	FEDEX CORP	Various	03/28/2011	21,767.04	20,765.43	1,001.61	0.00
13000.0000	912828HA1	UNITED STATES TREAS NTS 4.75 DUE 08-15-2017 BEO	04/28/2009	03/29/2011	14,555.38	14,918.06	-362.68	0.00
100000.0000	912828KH2	US TREAS NTS DTD 00224 .875 DUE 03-31-2011 REG	10/28/2009	03/31/2011	100,000.00	100,402.68	-402.68	0.00
25000.0000	58013MEB6	MCDONALDS CORP 5.8% DUE 10-15-2017 TRANCHE # TR 00098 5.8 10-15-2017 BEO	04/28/2009	04/05/2011	28,665.50	27,190.75	1,474.75	0.00
1180.0000	17275R102	CISCO SYS INC	Various	04/11/2011	20,619.40	18,675.90	1,943.50	0.00
355.0000	835699307	ADR SONY CORP ., AMERICAN DEPOSITORY RECEIPT FOR DOLLAR-VALIDATED COMMON	Various	04/15/2011	10,526.01	9,454.36	1,071.65	0.00
409.0000	273202101	ADR EAST JAPAN RY CO ADR	Various	04/21/2011	3,642.07	4,732.08	-1,090.01	0.00
24000.0000	912828JG6	UNITED STATES TREAS NTS UNITED STATES TREAS NOTES 3.375% DUE 07-31-2013 REG	04/28/2009	04/21/2011	25,393.04	25,698.84	-305.80	0.00
351.0000	273202101	ADR EAST JAPAN RY CO ADR	Various	04/25/2011	3,113.77	3,746.38	-632.61	0.00

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908 MONROE ST.
PELLA, IA 50219-1149

THE NORTHERN TRUST COMPANY
P.O. BOX 803878
CHICAGO, IL 60680

Number of shares	CUSIP	Description	Date Acquired	Date of Sale	Stocks Bonds etc.	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld
5.0000	055622104	BP AMOCO P L C SPONSORED ADR	07/08/2010	08/05/2011	203.80	168.04	35.76	0.00
10.0000	05964H105	BANCO SANTANDER S.A.	07/26/2010	08/05/2011	93.29	132.60	-39.31	0.00
5.0000	23304Y100	DBS GROUP HOLDINGS LTD-SPONSORED ADR	04/29/2010	08/05/2011	237.39	223.28	14.11	0.00
5.0000	29358Q109	ENSCO PLC SPON ADR	04/12/2010	08/05/2011	226.09	236.10	-10.01	0.00
10.0000	74435K204	PRUDENTIAL PLC	07/28/2010	08/05/2011	199.88	174.10	25.78	0.00
5.0000	771195104	ADR ROCHE HLDG LTD SPONSORED ADR ISIN #US7711951104	05/11/2010	08/05/2011	208.69	187.69	21.00	0.00
10.0000	87425E103	TALISMAN ENERGY INC	11/11/2009	08/05/2011	168.00	180.10	-12.10	0.00
5.0000	889094108	ADR TOKIO MARINE HLDGS INC ADR COM STK	12/31/2009	08/05/2011	140.50	136.65	3.85	0.00
670.0000	291011104	EMERSON ELECTRIC CO	Various	08/10/2011	28,741.36	21,859.08	6,882.28	0.00
100000.0000	912828LV0	UNITED STATES TREAS NTS DTD 00260 1% DUE08-31-2011 REG	Various	08/12/2011	100,046.55	100,507.17	-460.64	0.00
75000.0000	3133XMQ87	FHLB 5% DEB 17/11/2017 USD1000 5 11-17-2017	04/28/2009	08/17/2011	90,132.08	82,114.87	8,017.21	0.00
610.0000	915436109	UPM KYMMENE CORP SPONSORED ADR	04/17/2009	08/24/2011	7,430.27	4,550.60	2,879.67	0.00
160.0000	713448108	PEPSICO INC	02/03/2009	08/29/2011	10,222.60	8,120.80	2,101.80	0.00
140.0000	713448108	PEPSICO INC	Various	08/30/2011	8,977.76	7,062.65	1,915.11	0.00
25000.0000	00206RAV4	AT&T INC SR NT 2.5 DUE 08-15-2015 08-15-2015/07-30-2010	07/27/2010	08/31/2011	25,600.25	24,923.50	676.75	0.00
120.0000	62942M201	ADR NTT DOCOMO INC ADR	04/12/2010	09/12/2011	2,230.57	1,910.04	320.53	0.00

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PELLA, IA 50219-1149

THE NORTHERN TRUST COMPANY
P.O. BOX 803878
CHICAGO, IL 60680

Number of Shares	CUSIP	Description	Date Acquired	Date of Sale	Stocks Bonds, etc.	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld
21000.0000	713448BR8	PEPSICO INC SR NT 3.125 DUE 11-01-2020	10/19/2010	12/19/2011	21,806.19	20,825.07	981.12	0.00
4000.0000	713448BR8	PEPSICO INC SR NT 3.125 DUE 11-01-2020	10/19/2010	12/19/2011	4,153.56	3,966.68	186.88	0.00
Total Long Term 15% Sales					**1,529,431.14**	**1,456,594.12**	**72,836.98**	**0.00**
Long Term 28% Sales								
100.0000	78463V107	MFC SPDR GOLD TR GOLD SHS	05/13/2010	11/29/2011	16,684.68	12,131.53	4,553.15	0.00
Total Long Term 28% Sales					**16,684.68**	**12,131.53**	**4,553.15**	**0.00**

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Form **6252**

Department of the Treasury
Internal Revenue Service

Installment Sale Income

► Attach to your tax return.
► Use a separate form for each sale or other disposition of property on the installment method.

OMB No. 1545-0228

2011

Attachment Sequence No. 79

Name(s) shown on return: THE GEISLER-PENQUITE FOUNDATION

Identifying number: 23-7103845

1 Description of property ► FARMLAND #427 TRACT 3 JASPER COUNTY, IOWA

2a Date acquired (mm/dd/yyyy) ► Various b Date sold (mm/dd/yyyy) ► 08/01/2009

3 Was the property sold to a related party (see instructions) after May 14, 1980? If 'No,' skip line 4 ☐ Yes ☒ No

4 Was the property you sold to a related party a marketable security? If 'Yes,' complete Part III. If 'No,' complete Part III for the year of sale and the 2 years after the year of sale ☐ Yes ☐ No

Part I Gross Profit and Contract Price. Complete this part for the year of sale only.

5	Selling price including mortgages and other debts. **Do not** include interest, whether stated or unstated	5	
6	Mortgages, debts, and other liabilities the buyer assumed or took the property subject to (see instructions)	6	
7	Subtract line 6 from line 5	7	
8	Cost or other basis of property sold	8	
9	Depreciation allowed or allowable	9	
10	Adjusted basis. Subtract line 9 from line 8	10	
11	Commissions and other expenses of sale	11	
12	Income recapture from Form 4797, Part III (see instructions)	12	
13	Add lines 10, 11, and 12	13	
14	Subtract line 13 from line 5. If zero or less, **do not** complete the rest of this form (see instructions)	14	
15	If the property described on line 1 above was your main home, enter the amount of your excluded gain (see instructions). Otherwise, enter -0-	15	
16	**Gross profit.** Subtract line 15 from line 14	16	
17	Subtract line 13 from line 6. If zero or less, enter -0-	17	
18	**Contract price.** Add line 7 and line 17	18	

Part II Installment Sale Income. Complete this part for the year of sale and any year you receive a payment or have certain debts you must treat as a payment on installment obligations.

19	Gross profit percentage (expressed as a decimal amount). Divide line 16 by line 18. For years after the year of sale, see instructions	19	0.5551
20	If this is the year of sale, enter the amount from line 17. Otherwise, enter -0-	20	
21	Payments received during year (see instructions). **Do not** include interest, whether stated or unstated	21	9,444.
22	Add lines 20 and 21	22	9,444.
23	Payments received in prior years (see instructions). **Do not** include interest, whether stated or unstated	23	75,395.
24	**Installment sale income.** Multiply line 22 by line 19	24	5,242.
25	Enter the part of line 24 that is ordinary income under the recapture rules (see instructions)	25	
26	Subtract line 25 from line 24. Enter here and on Schedule D or Form 4797 (see instructions)	26	5,242.

Part III Related Party Installment Sale Income. Do not complete if you received the final payment this tax year.

27 Name, address, and taxpayer identifying number of related party

28 Did the related party resell or dispose of the property ('second disposition') during this tax year? ☐ Yes ☐ No

29 **If the answer to question 28 is 'Yes,' complete lines 30 through 37 below unless one of the following conditions is met. Check the box that applies.**

a ☐ The second disposition was more than 2 years after the first disposition (other than dispositions of marketable securities). If this box is checked, enter the date of disposition (mm/dd/yyyy) ►

b ☐ The first disposition was a sale or exchange of stock to the issuing corporation.

c ☐ The second disposition was an involuntary conversion and the threat of conversion occurred after the first disposition.

d ☐ The second disposition occurred after the death of the original seller or buyer.

e ☐ It can be established to the satisfaction of the IRS that tax avoidance was not a principal purpose for either of the dispositions. If this box is checked, attach an explanation (see instructions).

30	Selling price of property sold by related party (see instructions)	30	
31	Enter contract price from line 18 for year of first sale	31	
32	Enter the **smaller** of line 30 or line 31	32	
33	Total payments received by the end of your 2011 tax year (see instructions)	33	
34	Subtract line 33 from line 32. If zero or less, enter -0-	34	
35	Multiply line 34 by the gross profit percentage on line 19 for year of first sale	35	
36	Enter the part of line 35 that is ordinary income under the recapture rules (see instructions)	36	
37	Subtract line 36 from line 35. Enter here and on Schedule D or Form 4797 (see instructions)	37	