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

**2011**

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

**For calendar year 2011 or tax year beginning , 2011, and ending , 20**

Name of foundation <b>WAVERLY COMMUNITY FOUNDATION</b>		A Employer identification number <b>42-6058774</b>
Number and street (or P O box number if mail is not delivered to street address) <b>PO BOX 58</b>		B Telephone number (see instructions) <b>(319) 352-6000</b>
City or town, state, and ZIP code <b>WAVERLY, IA 50677</b>		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply:	Initial return <input type="checkbox"/>	D 1 Foreign organizations, check here <input type="checkbox"/>
	Final return <input type="checkbox"/>	2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
	Address change <input type="checkbox"/>	E If private foundation status was terminated under section 507(b)(1)(A), 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		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) <b>\$ 1,856,939</b>	J Accounting method. <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis)	

<b>Part I Analysis of Revenue and Expenses</b> (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received (attach schedule)				
2	Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	65,666	65,666	65,666	
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	56,787			
b	Gross sales price for all assets on line 6a <b>303,514</b>		56,787		
7	Capital gain net income (from Part IV, line 2)			1,855	
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule) <b>STM106</b>	5,443	5,443	5,443	
12	<b>Total.</b> Add lines 1 through 11	127,896	127,896	72,964	
13	Compensation of officers, directors, trustees, etc				
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule) <b>STM107</b>	700	700	700	700
b	Accounting fees (attach schedule)				
c	Other professional fees (attach schedule)				
17	Interest <b>STM110</b>	73	73	73	73
18	Taxes (attach schedule) (see instructions)	1,155	1,155	1,155	1,155
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (attach schedule) <b>STM103</b>	19,146	19,146	19,146	19,146
24	<b>Total operating and administrative expenses.</b> Add lines 13 through 23	21,074	21,074	21,074	21,074
25	Contributions, gifts, grants paid	90,198			90,198
26	<b>Total expenses and disbursements.</b> Add lines 24 and 25	111,272	21,074	21,074	111,272
27	Subtract line 26 from line 12:				
a	<b>Excess of revenue over expenses and disbursements</b>	16,624			
b	<b>Net investment income</b> (if negative, enter -0-)		106,822		
c	<b>Adjusted net income</b> (if negative, enter -0-)			51,890	

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ADMINISTRATIVE EXPENSES

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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				
	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 schedule) ▶				
		Less: allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments - U.S. and state government obligations (attach schedule)				
	b	Investments - corporate stock (attach schedule) . . . . . STM137	1,758,393	1,776,873	1,856,939	
	c	Investments - corporate bonds (attach schedule)				
	Liabilities	11	Investments - land, buildings, and equipment basis ▶			
		Less: accumulated depreciation (attach schedule) ▶				
12		Investments - mortgage loans				
13		Investments - other (attach schedule)				
14		Land, buildings, and equipment: basis ▶				
		Less: accumulated depreciation (attach schedule) ▶				
15		Other assets (describe ▶)				
16		<b>Total assets</b> (to be completed by all filers - see the instructions Also, see page 1, item I) . . . . .	1,758,393	1,776,873	1,856,939	
17		Accounts payable and accrued expenses				
18		Grants payable				
Net Fund Assets or Balances	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe ▶)				
	23	<b>Total liabilities</b> (add lines 17 through 22) . . . . .	0	0		
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	1,758,393	1,776,873		
	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, bldg, and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds				
	30	<b>Total net assets or fund balances</b> (see instructions) . . . . .	1,758,393	1,776,873		
31	<b>Total liabilities and net assets/fund balances</b> (see instructions) . . . . .	1,758,393	1,776,873			

## 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	1,758,393
2	Enter amount from Part I, line 27a	2	16,624
3	Other increases not included in line 2 (itemize) ▶ STM115	3	1,856
4	Add lines 1, 2, and 3	4	1,776,873
5	Decreases not included in line 2 (itemize) ▶	5	
6	<b>Total net assets or fund balances at end of year</b> (line 4 minus line 5) - Part II, column (b), line 30	6	1,776,873

**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 (yr., mo., day)	(d) Date sold (yr., mo., day)
<b>1a SEE LT CAP GAIN SUMMARY</b>		<b>P</b>	<b>VARIOUS</b>	<b>2011-12-31</b>
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				

  

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
<b>a 303,514</b>		<b>246,727</b>	<b>56,787</b>
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			

  

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
<b>a</b>			<b>56,787</b>
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			

  

<b>2 Capital gain net income or (net capital loss)</b>	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	<b>2</b>	<b>56,787</b>
<b>3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):</b> If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8	{ . . . }	<b>3</b>	<b>1,855</b>

**Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income**

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

**1** Enter the appropriate amount in each column for each year, see the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2010	101,527	1,830,602	0.055461
2009	99,317	1,585,862	0.062627
2008	139,366	1,842,521	0.075639
2007	541,777	2,527,903	0.214319
2006	151,933	2,688,368	0.056515

  

<b>2 Total of line 1, column (d)</b>	<b>2</b>	<b>0.46456</b>
<b>3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years</b>	<b>3</b>	<b>0.092912</b>
<b>4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5</b>	<b>4</b>	<b>1,861,916</b>
<b>5 Multiply line 4 by line 3</b>	<b>5</b>	<b>172,994</b>
<b>6 Enter 1% of net investment income (1% of Part I, line 27b)</b>	<b>6</b>	<b>1,068</b>
<b>7 Add lines 5 and 6</b>	<b>7</b>	<b>174,062</b>
<b>8 Enter qualifying distributions from Part XII, line 4</b> If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions	<b>8</b>	<b>111,272</b>

**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	2,136
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 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0
3 Add lines 1 and 2		3	2,136
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0
5 <b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0-		5	2,136
6 Credits/Payments:			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a		
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		
8 Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 <b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b>	9		2,136
10 <b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b>	10		
11 Enter the amount of line 10 to be: <b>Credited to 2012 estimated tax</b> <input type="checkbox"/> <b>Refunded</b> <input type="checkbox"/>	11		

**Part VII-A Statements Regarding Activities**

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file <b>Form 1120-POL</b> 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"/> \$ _____ (2) On foundation managers. <input type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ _____		
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 <b>Form 990-T</b> 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"/>		
<b>IA</b>		
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		
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		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see 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 ▶ ALAN CHARLSON Telephone no. ▶ 319-352-6000			
Located at ▶ PO BOX 58 WAVERLY, IA ZIP+4 ▶ 50677				
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041-Check here and enter the amount of tax-exempt interest received or accrued during the year ▶ 15			
16	At any time during calendar year 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	Yes	No 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
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 instructions)? <input type="checkbox"/> Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/>	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 2011?	1c	
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶		
b Are there any years listed in 2a for which the foundation is <b>not</b> 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	X
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did it have excess business holdings in 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)**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)? ☐ Yes ☒ NoOrganizations 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? ☐ Yes ☒ No  
If "Yes" to 6b, file Form 8870.**7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No**b** If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No**Part VIII** Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1** List all officers, directors, trustees, foundation managers and their compensation (see 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
ALAN CHARLSON PO BOX 58 WAVERLY, IA 50677	TRUST OFF 1	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				

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

**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 . . . . .		▶

**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	1,890,270
b	Average of monthly cash balances	1b	0
c	Fair market value of all other assets (see instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	1,890,270
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	0
3	Subtract line 2 from line 1d	3	1,890,270
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	28,354
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,861,916
6	Minimum investment return. Enter 5% of line 5	6	93,096

**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	93,096
2a	Tax on investment income for 2011 from Part VI, line 5	2a	2,136
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	2,136
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	90,960
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	90,960
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	90,960

**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	111,272
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	111,272
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	
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	111,272

**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
<b>1</b> Distributable amount for 2011 from Part XI, line 7 . . . . .				90,960
<b>2</b> Undistributed income, if any, as of the end of 2011:				
<b>a</b> Enter amount for 2010 only . . . . .				
<b>b</b> Total for prior years' . . . . .				
<b>3</b> Excess distributions carryover, if any, to 2011:				
<b>a</b> From 2006 . . . . . 18,451				
<b>b</b> From 2007 . . . . . 429,274				
<b>c</b> From 2008 . . . . . 47,471				
<b>d</b> From 2009 . . . . . 20,646				
<b>e</b> From 2010 . . . . . 11,152				
<b>f</b> <b>Total</b> of lines 3a through e . . . . .	526,994			
<b>4</b> Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ 111,272				
<b>a</b> Applied to 2010, but not more than line 2a . . . . .				
<b>b</b> Applied to undistributed income of prior years (Election required - see instructions) . . . . .				
<b>c</b> Treated as distributions out of corpus (Election required - see instructions) . . . . .				
<b>d</b> Applied to 2011 distributable amount . . . . .				90,960
<b>e</b> Remaining amount distributed out of corpus . . . . .	20,312			
<b>5</b> Excess distributions carryover applied to 2011 . . . . . (If an amount appears in column (d), the same amount must be shown in column (a) )				
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus. Add lines 3f, 4c, and 4e. Subtract line 5 . . . . .	547,306			
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b . . . . .				
<b>c</b> Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed . . . . .				
<b>d</b> Subtract line 6c from line 6b. Taxable amount - see instructions . . . . .				
<b>e</b> Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount - see instructions . . . . .				
<b>f</b> Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012 . . . . .				0
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions) . . . . .				
<b>8</b> Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions) . . . . .	18,451			
<b>9</b> <b>Excess distributions carryover to 2012.</b> Subtract lines 7 and 8 from line 6a . . . . .	528,855			
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2007 . . . . . 429,274				
<b>b</b> Excess from 2008 . . . . . 47,471				
<b>c</b> Excess from 2009 . . . . . 20,646				
<b>d</b> Excess from 2010 . . . . . 11,152				
<b>e</b> Excess from 2011 . . . . . 20,312				

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

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

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

990APP

- b** The form in which applications should be submitted and information and materials they should include.

- c** Any submission deadlines:

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

**Part XV** **Supplementary Information** (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<b>a</b> Paid during the year <b>SEE STATEMNT 127</b>				<p style="text-align: right;"><b>90,195</b></p>
<b>Total</b> . . . . .			<b>3a</b>	<b>90,195</b>
<b>b</b> Approved for future payment				
<b>Total</b> . . . . .			<b>3b</b>	

## Enter gross amounts unless otherwise indicated

(See worksheet in line 13 instructions to verify calculations )

## Form 990-PF (2011)

## Form 990-PF (2011)

# Federal Supporting Statements

2011 PG 01

Name(s) as shown on return

FEIN

WAVERLY COMMUNITY FOUNDATION

42-6058774

## Form 990PF, Part III, Line 3 Other Increases Schedule

Statement #115

ADJUSTING ENTRY 1,856

Total 1,856

## Form 990PF, General Explanation Attachment (1)

PG 01

Statement #127

### GRANTS AND SCHOLARSHIPS PAID - SUMMARY OF ATTACHED ACCOUNTING PART XV LINE 3A

ACCT 550 SENIOR CARE CENTERS 42197.74

ACCT 560 SCHOLARSHIPS 48000.00

TOTAL 90197.74

NOTE NO RECIPIENT IS RELATED TO ANY FOUNDATION MEMBER OR SUBSTANTIAL CONTRIBUTOR.  
SCHOLARSHIPS ARE AWARDED TO HIGH SCHOOL GRADUATES AND ARE ISSUED JOINTLY TO SCHOOL AND RECIPIENT.

## Form 990PF, Part II, Line 10(b) Investments: Corporate Stock Schedule

PG 01

Statement #137

Category	BOY	Book Value	EOY FMV
INVESTMENTS STOCK	1,758,393	1,776,873	1,856,939
Totals	1,758,393	1,776,873	1,856,939

# Federal Supporting Statements

2011 PG 01

Your Social Security Number

42-6058774

Name(s) as shown on return

WAVERLY COMMUNITY FOUNDATION

Statement #103

Form 990PF, Part I, Line 23 - Other Expenses Schedule

Description	Revenue and expenses	Net investment	Adjusted net income	Charitable purpose
MEMBERSHIP FEE	150	150	150	150
HONORARIUM	750	750	750	750
ADMINISTRATION FEE	18,239	18,239	18,239	18,239
ADVERTISING	7	7	7	7
Totals	19,146	19,146	19,146	19,146

PG 01

Statement #106

Form 990PF, Part I, Line 11 - Other Income Schedule

Description	Revenue and expenses	Net investment	Adjusted net income
LITIGATION PROCEEDS	2,023	2,023	2,023
PARTNERSHIP DISTRIBUTIONS	3,420	3,420	3,420
Totals	5,443	5,443	5,443



# Federal Supporting Statements

2011 PG 01

Your Social Security Number

42-6058774

Name(s) as shown on return

WAVERLY COMMUNITY FOUNDATION

Statement #107

## Form 990PF, Part I, Line 16(a) - Legal Fees Schedule

Description	Revenue and expenses	Net investment	Adjusted net income	Charitable purpose
LEGAL FEES	700	700	700	700
Totals	700	700	700	700

PG 01

Statement #110

## Form 990PF, Part I, Line 18 - Taxes Schedule

Description	Revenue and expenses	Net investment	Adjusted net income	Charitable purpose
FEDERAL TAXES	1,155	1,155	1,155	1,155
Totals	1,155	1,155	1,155	1,155

**Federal Supporting Statements****2011 PG 01**

Name(s) as shown on return

Your Social Security Number

WAVERLY COMMUNITY FOUNDATION

42-6058774

**Form 990PF, Part XV, Line 2  
Application Submission Information**

990APP

**Grant Program**

SENIOR GRANTS SCHOLA

**Applicant Name**

TRUST DEPT SBT CO

**Address**

PO BOX 58

WAVERLY

IA 50677

**Telephone**

319-352-6000

**Form & Content**

LETTER FORM

CURRENT RESUME

STATEMENT OF NEED

**Submission Deadline**

1-1 AND 4-1 EACH YEAR

**Restrictions on Award**

GRANTS BREMER COUNTY SENIOR CITIZENS

SCHOLARSHIPS BREMER COUNTY HIGH SCHOOL SENIORS

**990****Overflow Statement****2011**  
Page 1

Name(s) as shown on return

FEIN

WAVERLY COMMUNITY FOUNDATION

42-6058774

**DIVIDENDS AND INTEREST**

<u>Description</u>	<u>Amount</u>
DIVIDENDS	\$ 64,291
INTEREST	1,375
Total:	<u>\$ 65,666</u>

Form 990 PF Part IV Capital gains and losses summary

Long term capital gains			LT Gain
Account 550 LT Capital gain distributions			\$2,453.71
Account 560 LT Capital gain distributions			\$3,044.92
Account 550	Sales price	Basis	
	\$143,808.58	\$119,805.22	\$24,003.36
Account 560			
	\$136,707.42	\$111,978.75	\$24,728.67
Account 560			
	\$17,500.00	\$14,943.49	\$2,556.51
Total Long term capital gains (Part IV line 1 and 2)			\$56,787.17
Short term capital gains Part IV line 3			ST Gain
Account 550	\$12,825.63	\$11,673.61	\$1,152.02
Account 560	\$ 8,460.61	\$ 7,757.18	\$ 703.43
Total Short term capital gains (Part IV line 3)			\$1,855.45

**Tax Worksheet**

Account: 550

WAVERLY COMMUNITY FOUNDATION /SRC

From 1/1/2011 To 12/31/2011

Tax ID: XX-XXX8774

Part IV Line 2 + 3



State Bank &amp; Trust Company

TRUST SERVICES

**Fees**

Settle Date	Transaction Description	Cash Change Principal	Income	Investment Change Principal	Income
401-000	ADMINISTRATION FEE				
2/14/2011	ADMINISTRATION FEE	\$0.00	(\$2,771.59)		
2/14/2011	ADMINISTRATION FEE	\$0.00	(\$1,515.04)		
4/20/2011	ADMINISTRATION FEE	\$0.00	(\$1,527.40)		
7/26/2011	ADMINISTRATION FEE	\$0.00	(\$1,528.60)		
10/13/2011	ADMINISTRATION FEE	\$0.00	(\$1,403.06)		
	Total for ADMINISTRATION FEE	\$0.00	(\$8,745.69)		
	Total for Fees	\$0.00	(\$9,095.69)		

**Capital Gains**

Trade Date Settle Date	Transaction Description	Reg Code	Units	Cash Change	Investment Change	Gain/Loss Acq Date	Term
152-000	CAPITAL GAIN - LONG TERM REINVEST						
316345305	FIDELITY LOW PRICE STOCK FUND FUND 316						
9/12/2011	CAPITAL GAIN - LONG TERM REINVEST	1	64.5830	\$0.00	\$2,182.92	\$2,182.92	Long
9/12/2011	FIDELITY LOW PRICE STOCK FUND FUND 316 \$2.2081 per Share on 988.579 Shares						
	Totals For: FIDELITY LOW PRICE STOCK FUND FUND 316		64.5830	\$0.00	\$2,182.92	\$2,182.92	
880208400	TEMPLETON GLOBAL BOND ADVISOR FUND						
12/16/2011	CAPITAL GAIN - LONG TERM REINVEST	1	21.2160	\$0.00	\$260.11	\$260.11	Long
12/16/2011	TEMPLETON GLOBAL BOND ADVISOR FUND \$0.0787 per Share on 3,303.029 Shares						
	Totals For: TEMPLETON GLOBAL BOND ADVISOR FUND		21.2160	\$0.00	\$260.11	\$260.11	
922031869	VANGUARD INFLATION PROTECTED SECURITIES FUND 119						
12/29/2011	CAPITAL GAIN - LONG TERM REINVEST	1	0.7590	\$0.00	\$10.68	\$10.68	Long
12/29/2011	VANGUARD INFLATION PROTECTED SECURITIES FUND 119 \$0.018 per Share on 593.338 Shares						
	Totals For: VANGUARD INFLATION PROTECTED SECURITIES FUND 119		0.7590	\$0.00	\$10.68	\$10.68	
	Total for CAPITAL GAIN - LONG TERM REINVEST		86.5580	\$0.00	\$2,453.71	\$2,453.71	

620-000 SALE OF ASSET

\* All or part of value is unknown

# Tax Worksheet

Account: 550

WAVERLY COMMUNITY FOUNDATION /SRC

From 1/1/2011 To 12/31/2011

Tax ID: XX-XXX8774



State Bank & Trust Company

TRUST SERVICES

## Capital Gains

Trade Date Settle Date	Transaction Description	Reg Code	Units	Cash Change	Investment Change	Gain/Loss Acq Date	Term
<b>620-000 SALE OF ASSET</b>							
<b>039483201 ARCHER DANIELS MIDLAND CONVERTIBLE PREFERRED A 6 25%</b>							
2/18/2011	SALE OF ASSET ARCHER DANIELS	1	(600 0000)	\$26,969.48	(\$22,113.69)	\$4,855.79	Long
2/18/2011	MIDLAND CONVERTIBLE PREFERRED A 6 25%					6/25/2009	
Totals For: ARCHER DANIELS MIDLAND CONVERTIBLE PREFERRED A 6.25%			(600.0000)	\$26,969.48	(\$22,113.69)	\$4,855.79	
<b>315910802 FIDELITY DIVERSIFIED INTERNATIONAL FUND 325</b>							
2/11/2011	SALE OF ASSET FIDELITY DIVERSIFIED	1	(161 6030)	\$5,000.00	(\$5,215.78)	(\$215.78)	Long
2/14/2011	INTERNATIONAL FUND 325					3/13/2008	
Totals For: FIDELITY DIVERSIFIED INTERNATIONAL FUND 325			(161.6030)	\$5,000.00	(\$5,215.78)	(\$215.78)	
<b>316345305 FIDELITY LOW PRICE STOCK FUND FUND 316</b>							
2/11/2011	SALE OF ASSET FIDELITY LOW PRICE	1	(2 6520)	\$106.19	(\$99.97)	\$6.22	Long
2/14/2011	STOCK FUND FUND 316					7/15/2005	
Totals For: FIDELITY LOW PRICE STOCK FUND FUND 316			(2.6520)	\$106.19	(\$99.97)	\$6.22	
<b>494550106 KINDR MORGAN ENERGY LP</b>							
9/22/2011	SALE OF ASSET KINDR MORGAN	1	(500 0000)	\$34,923.99	(\$23,988.75)	\$10,935.24	Long
9/22/2011	ENERGY LP					4/20/2009	
Totals For: KINDR MORGAN ENERGY LP			(500.0000)	\$34,923.99	(\$23,988.75)	\$10,935.24	
<b>693390700 PIMCO TOTAL RETURN INSTITUTIONAL ACCOUNT 107697</b>							
2/11/2011	SALE OF ASSET PIMCO TOTAL RETURN	1	(464 2530)	\$5,000.00	(\$4,887.65)	\$112.35	Long
2/14/2011	INSTITUTIONAL ACCOUNT 107697					4/15/2009	
Totals For: PIMCO TOTAL RETURN INSTITUTIONAL ACCOUNT 107697			(464.2530)	\$5,000.00	(\$4,887.65)	\$112.35	
<b>741479109 T ROWE PRICE GROWTH STOCK</b>							
11/3/2011	SALE OF ASSET T ROWE PRICE	1	(303 0300)	\$10,000.00	(\$8,351.51)	\$1,648.49	Long
11/4/2011	GROWTH STOCK					3/13/2008	
12/9/2011	SALE OF ASSET T ROWE PRICE	1	(928 7930)	\$30,000.00	(\$25,597.56)	\$4,402.44	Long
12/12/2011	GROWTH STOCK					3/13/2008	
Totals For: T ROWE PRICE GROWTH STOCK			(1,231.8230)	\$40,000.00	(\$33,949.07)	\$6,050.93	
<b>74460D109 PUBLIC STORAGE INC</b>							
12/13/2011	SALE OF ASSET PUBLIC STORAGE INC	1	(75 0000)	\$9,573.86	(\$7,193.91)	\$2,379.95	Long
12/13/2011						11/22/2010	
Totals For: PUBLIC STORAGE INC			(75.0000)	\$9,573.86	(\$7,193.91)	\$2,379.95	
<b>922031869 VANGUARD INFLATION PROTECTED SECURITIES FUND 119</b>							
2/1/2011	SALE OF ASSET VANGUARD INFLATION	1	(769 8230)	\$10,000.00	(\$9,701.78)	\$298.22	Long
2/2/2011	PROTECTED SECURITIES FUND 119					3/25/2008	
2/11/2011	SALE OF ASSET VANGUARD INFLATION	1	(469 4840)	\$6,000.00	(\$5,916.72)	\$83.28	Long
2/14/2011	PROTECTED SECURITIES FUND 119					3/25/2008	

\* All or part of value is unknown

# Tax Worksheet

Account: 550

WAVERLY COMMUNITY FOUNDATION /SRC

From 1/1/2011 To 12/31/2011

Tax ID: XX-XXX8774



State Bank & Trust Company

TRUST SERVICES

## Capital Gains

Trade Date Settle Date	Transaction Description	Reg Code	Units	Cash Change	Investment Change	Gain/Loss Acq Date	Term
620-000	SALE OF ASSET						
	Totals For: VANGUARD INFLATION PROTECTED SECURITIES FUND 119		(1,239.3070)	\$16,000.00	(\$15,618.50)	\$381.50	
929042109	VORNADO REALTY						
12/13/2011	SALE OF ASSET VORNADO REALTY	1	(85 0000)	\$6,235 06	(\$6,737 90)	(\$502.84)	Long
12/13/2011						11/22/2010	
	Totals For: VORNADO REALTY		(85.0000)	\$6,235.06	(\$6,737.90)	(\$502.84)	
	Total for SALE OF ASSET		(4,359.6380)	\$143,808.58	(\$119,805.22)	\$24,003.36	
620-000	SALE OF ASSET						
316345305	FIDELITY LOW PRICE STOCK FUND FUND 316						
2/11/2011	SALE OF ASSET FIDELITY LOW PRICE	1	(122 2230)	\$4,893 81	(\$4,401 25)	\$492.56	Short
2/14/2011	STOCK FUND FUND 316					11/17/2010	
	Totals For: FIDELITY LOW PRICE STOCK FUND FUND 316		(122.2230)	\$4,893.81	(\$4,401.25)	\$492.56	
828806109	SIMON PROPERTY GROUP						
4/14/2011	SALE OF ASSET SIMON PROPERTY	1	(75 0000)	\$7,931.82	(\$7,272 36)	\$659.46	Short
4/14/2011	GROUP					11/22/2010	
	Totals For: SIMON PROPERTY GROUP		(75.0000)	\$7,931.82	(\$7,272.36)	\$659.46	
	Total for SALE OF ASSET		(197.2230)	\$12,825.63	(\$11,673.61)	\$1,152.02	

## Capital Gains Totals

Total Short Term Gains: \$ 1,152.02  
Total Long Term Gains: \$ 26,457.07  
Total 5 Year Gains: \$ 0.00

# Tax Worksheet

Account: 560

WAVERLY COMMUNITY FOUNDATION /SSP

From 1/1/2011 To 12/31/2011

Tax ID: XX-XXX8774

Part IV Line 2+3



State Bank & Trust Company

TRUST SERVICES

## Capital Gains

Trade Date Settle Date	Transaction Description	Reg Code	Units	Cash Change	Investment Change	Gain/Loss Acq Date	Term
152-000	CAPITAL GAIN - LONG TERM REINVEST						
316345305	FIDELITY LOW PRICE STOCK FUND FUND 316						
9/12/2011	CAPITAL GAIN - LONG TERM REINVEST	1	81.8340	\$0.00	\$2,766.00	\$2,766.00	Long
9/12/2011	FIDELITY LOW PRICE STOCK FUND FUND 316 \$2.2081 per Share on 1,252.637 Shares						
Totals For:	FIDELITY LOW PRICE STOCK FUND FUND 316		81.8340	\$0.00	\$2,766.00	\$2,766.00	
880208400	TEMPLETON GLOBAL BOND ADVISOR FUND						

\* All or part of value is unknown



# Tax Worksheet

Account: 560

WAVERLY COMMUNITY FOUNDATION /SSP

From 1/1/2011 To 12/31/2011

Tax ID: XX-XXX8774



State Bank & Trust Company

TRUST SERVICES

## Capital Gains

Trade Date Settle Date	Transaction Description	Reg Code	Units	Cash Change	Investment Change	Gain/Loss Acq Date	Term
<b>152-000 CAPITAL GAIN - LONG TERM REINVEST</b>							
12/16/2011	CAPITAL GAIN - LONG TERM REINVEST	1	21 2160	\$0 00	\$260.11	\$260.11	Long
12/16/2011	TEMPLETON GLOBAL BOND ADVISOR FUND \$0 0787 per Share on 3,303.029 Shares						
	<b>Totals For: TEMPLETON GLOBAL BOND ADVISOR FUND</b>		<b>21.2160</b>	<b>\$0.00</b>	<b>\$260.11</b>	<b>\$260.11</b>	
<b>922031869 VANGUARD INFLATION PROTECTED SECURITIES FUND 119</b>							
12/29/2011	CAPITAL GAIN - LONG TERM REINVEST	1	1 3360	\$0.00	\$18.81	\$18.81	Long
12/29/2011	VANGUARD INFLATION PROTECTED SECURITIES FUND 119 \$0 018 per Share on 1,044.794 Shares						
	<b>Totals For: VANGUARD INFLATION PROTECTED SECURITIES FUND 119</b>		<b>1.3360</b>	<b>\$0.00</b>	<b>\$18.81</b>	<b>\$18.81</b>	
	<b>Total for CAPITAL GAIN - LONG TERM REINVEST</b>		<b>104.3860</b>	<b>\$0.00</b>	<b>\$3,044.92</b>	<b>\$3,044.92</b>	
<b>620-000 SALE OF ASSET</b>							
<b>039483201 ARCHER DANIELS MIDLAND CONVERTIBLE PREFERRED A 6 25%</b>							
2/18/2011	SALE OF ASSET ARCHER DANIELS	1	(600 0000)	\$26,969 48	(\$22,113.69)	\$4,855.79	Long
2/18/2011	MIDLAND CONVERTIBLE PREFERRED A 6 25%					6/25/2009	
	<b>Totals For: ARCHER DANIELS MIDLAND CONVERTIBLE PREFERRED A 6.25%</b>		<b>(600.0000)</b>	<b>\$26,969.48</b>	<b>(\$22,113.69)</b>	<b>\$4,855.79</b>	
<b>315910802 FIDELITY DIVERSIFIED INTERNATIONAL FUND 325</b>							
1/28/2011	SALE OF ASSET FIDELITY DIVERSIFIED	1	(165 0710)	\$5,000 00	(\$5,320 92)	(\$320.92)	Long
1/31/2011	INTERNATIONAL FUND 325					3/13/2008	
	<b>Totals For: FIDELITY DIVERSIFIED INTERNATIONAL FUND 325</b>		<b>(165.0710)</b>	<b>\$5,000.00</b>	<b>(\$5,320.92)</b>	<b>(\$320.92)</b>	
<b>494550106 KINDR MORGAN ENERGY LP</b>							
9/22/2011	SALE OF ASSET KINDR MORGAN	1	(500.0000)	\$34,923 99	(\$23,988 75)	\$10,935.24	Long
9/22/2011	ENERGY LP					4/20/2009	
	<b>Totals For: KINDR MORGAN ENERGY LP</b>		<b>(500.0000)</b>	<b>\$34,923.99</b>	<b>(\$23,988.75)</b>	<b>\$10,935.24</b>	
<b>741479109 T ROWE PRICE GROWTH STOCK</b>							
1/28/2011	SALE OF ASSET T ROWE PRICE	1	(154 4160)	\$5,000 00	(\$4,251.41)	\$748.59	Long
1/31/2011	GROWTH STOCK					3/13/2008	
11/3/2011	SALE OF ASSET T ROWE PRICE	1	(303 0310)	\$10,000.00	(\$8,343 11)	\$1,656.89	Long
11/4/2011	GROWTH STOCK					3/13/2008	
12/9/2011	SALE OF ASSET T ROWE PRICE	1	(743 0340)	\$24,000.00	(\$20,457 37)	\$3,542.63	Long
12/12/2011	GROWTH STOCK					3/13/2008	
	<b>Totals For: T ROWE PRICE GROWTH STOCK</b>		<b>(1,200.4810)</b>	<b>\$39,000.00</b>	<b>(\$33,051.89)</b>	<b>\$5,948.11</b>	
<b>74460D109 PUBLIC STORAGE INC</b>							
12/13/2011	SALE OF ASSET PUBLIC STORAGE INC	1	(80 0000)	\$10,212 12	(\$7,673 50)	\$2,538.62	Long
12/13/2011						11/22/2010	

\* All or part of value is unknown.

# Tax Worksheet

Account: 560

WAVERLY COMMUNITY FOUNDATION /SSP

From 1/1/2011 To 12/31/2011

Tax ID: XX-XXX8774



State Bank &amp; Trust Company

TRUST SERVICES

## Capital Gains

Trade Date Settle Date	Transaction Description	Reg Code	Units	Cash Change	Investment Change	Gain/Loss Acq Date	Term
620-000	SALE OF ASSET						
	Totals For: PUBLIC STORAGE INC		(80.0000)	\$10,212.12	(\$7,673.50)	\$2,538.62	
922031869	VANGUARD INFLATION PROTECTED SECURITIES FUND 119						
2/11/2011	SALE OF ASSET VANGUARD INFLATION	1	(78 2470)	\$1,000 00	(\$985 59)	\$14.41	Long
2/14/2011	PROTECTED SECURITIES FUND 119					3/25/2008	
8/24/2011	SALE OF ASSET VANGUARD INFLATION	1	(928 5710)	\$13,000 00	(\$11,710 19)	\$1,289.81	Long
8/25/2011	PROTECTED SECURITIES FUND 119					3/25/2008	
	Totals For: VANGUARD INFLATION PROTECTED		(1,006.8180)	\$14,000.00	(\$12,695.78)	\$1,304.22	
	SECURITIES FUND 119						
929042109	VORNADO REALTY						
12/13/2011	SALE OF ASSET VORNADO REALTY	1	(90.0000)	\$6,601 83	(\$7,134.22)	(\$532.39)	Long
12/13/2011						11/22/2010	
	Totals For: VORNADO REALTY		(90.0000)	\$6,601.83	(\$7,134.22)	(\$532.39)	
	Total for SALE OF ASSET		(3,642.3700)	\$136,707.42	(\$111,978.75)	\$24,728.67	
650-000	ASSET CALLED						
740434642	PREFERRED PLUS GENERAL ELECTRIC CAP SER GEC-1 CLASS A 6 05%						
9/15/2011	ASSET CALLED PREFERRED PLUS	1	(700.0000)	\$17,500 00	(\$14,943 49)	\$2,556.51	Long
9/15/2011	GENERAL ELECTRIC CAP SER GEC-1					8/5/2009	
	CLASS A 6.05%						
	Totals For: PREFERRED PLUS GENERAL ELECTRIC CAP		(700.0000)	\$17,500.00	(\$14,943.49)	\$2,556.51	
	SER GEC-1 CLASS A 6.05%						
	Total for ASSET CALLED		(700.0000)	\$17,500.00	(\$14,943.49)	\$2,556.51	
620-000	SALE OF ASSET						
828806109	SIMON PROPERTY GROUP						
4/14/2011	SALE OF ASSET SIMON PROPERTY	1	(80 0000)	\$8,460.61	(\$7,757 18)	\$703.43	Short
4/14/2011	GROUP					11/22/2010	
	Totals For: SIMON PROPERTY GROUP		(80.0000)	\$8,460.61	(\$7,757.18)	\$703.43	
	Total for SALE OF ASSET		(80.0000)	\$8,460.61	(\$7,757.18)	\$703.43	

## Capital Gains Totals

Total Short Term Gains: \$ 703.43  
Total Long Term Gains: \$ 30,330.10  
Total 5 Year Gains: \$ 0.00

\* All or part of value is unknown

**Tax Worksheet**

Account: 550

WAVERLY COMMUNITY FOUNDATION /SRC

From 1/1/2011 To 12/31/2011

Tax ID: XX-XXX8774

Part XV Line 3a

Statement

#127



State Bank &amp; Trust Company

TRUST SERVICES

**Distribution**

Settle Date	Transaction Description	Reg Code Check Number	Units Payee	Cash Change Principal	Income	Investment Change Principal	Income
275-000	DISCRETIONARY DISTRIBUTION						
	Totals for BARTELS LUTHERAN RETIREMENT COMM			\$0 00	(\$500.00)	\$0 00	\$0 00
	COMPASSIONATE FRIENDS						
2/8/2011	DISCRETIONARY DISTRIBUTION	5554	0 0000 COMPASSIONATE FRIENDS	\$0 00	(\$1,000 00)	\$0 00	\$0 00
	Totals for COMPASSIONATE FRIENDS			\$0 00	(\$1,000 00)	\$0 00	\$0 00
	DENVER SUNSET HOME						
2/8/2011	DISCRETIONARY DISTRIBUTION	5549	0 0000 DENVER SUNSET HOME	\$0 00	(\$12,000 00)	\$0 00	\$0 00
	Totals for DENVER SUNSET HOME			\$0 00	(\$12,000 00)	\$0 00	\$0 00
	HILLCREST HOME INC						
2/8/2011	DISCRETIONARY DISTRIBUTION	5550	0 0000 HILLCREST HOME INC	\$0.00	(\$5,000.00)	\$0 00	\$0 00
	Totals for HILLCREST HOME INC			\$0 00	(\$5,000 00)	\$0 00	\$0 00
	LARRABEE CENTER						
2/8/2011	DISCRETIONARY DISTRIBUTION	5555	0 0000 LARRABEE CENTER	\$0.00	(\$1,281 00)	\$0 00	\$0 00
	Totals for LARRABEE CENTER			\$0 00	(\$1,281 00)	\$0 00	\$0 00
	TRIPOLI NURSING HOME						
2/8/2011	DISCRETIONARY DISTRIBUTION	5551	0 0000 TRIPOLI NURSING HOME	\$0 00	(\$5,000 00)	\$0 00	\$0 00
	Totals for TRIPOLI NURSING HOME			\$0 00	(\$5,000 00)	\$0 00	\$0 00
	WAVERLY LOW RENT HOUSING						
2/8/2011	DISCRETIONARY DISTRIBUTION	5552	0 0000 WAVERLY LOW RENT HOUSING	\$0 00	(\$1,500.00)	\$0 00	\$0 00
	Totals for WAVERLY LOW RENT HOUSING			\$0.00	(\$1,500 00)	\$0 00	\$0 00
	WAVERLY SENIOR CITIZENS						
1/15/2011	INCOME DISTRIBUTION WAVERLY SENIOR CITIZENS CHECKING ACCT 02- 056-0	5499	0 0000 WAVERLY SENIOR CITIZENS 506 EAST BREMER WAVERLY, IA 50677	\$0 00	(\$1,250 00)	\$0 00	\$0 00
2/15/2011	INCOME DISTRIBUTION WAVERLY SENIOR CITIZENS CHECKING ACCT 02- 056-0	5583	0 0000 WAVERLY SENIOR CITIZENS 506 EAST BREMER WAVERLY, IA 50677	\$0 00	(\$1,333 34)	\$0 00	\$0 00
3/15/2011	INCOME DISTRIBUTION WAVERLY SENIOR CITIZENS CHECKING ACCT 02- 056-0	5652	0 0000 WAVERLY SENIOR CITIZENS 506 EAST BREMER WAVERLY, IA 50677	\$0 00	(\$1,333 34)	\$0 00	\$0 00

\* All or part of value is unknown

# Tax Worksheet

Account: 550

WAVERLY COMMUNITY FOUNDATION /SRC

From 1/1/2011 To 12/31/2011

Tax ID: XX-XXX8774



State Bank & Trust Company

TRUST SERVICES

## Distribution

Settle Date	Transaction Description	Reg Code Check Number	Units Payee	Cash Change Principal	Income	Investment Change Principal	Income
275-000	DISCRETIONARY DISTRIBUTION						
4/15/2011	INCOME DISTRIBUTION WAVERLY SENIOR CITIZENS CHECKING ACCT 02- 056-0	5737	0 0000 WAVERLY SENIOR CITIZENS 506 EAST BREMER WAVERLY, IA 50677	\$0 00	(\$1,333 34)	\$0 00	\$0.00
5/15/2011	INCOME DISTRIBUTION WAVERLY SENIOR CITIZENS CHECKING ACCT 02- 056-0	5786	0 0000 WAVERLY SENIOR CITIZENS 506 EAST BREMER WAVERLY, IA 50677	\$0 00	(\$1,333 34)	\$0 00	\$0 00
6/15/2011	INCOME DISTRIBUTION WAVERLY SENIOR CITIZENS CHECKING ACCT 02- 056-0	5855	0 0000 WAVERLY SENIOR CITIZENS 506 EAST BREMER WAVERLY, IA 50677	\$0 00	(\$1,333 34)	\$0 00	\$0 00
7/15/2011	INCOME DISTRIBUTION WAVERLY SENIOR CITIZENS CHECKING ACCT 02- 056-0	5918	0 0000 WAVERLY SENIOR CITIZENS 506 EAST BREMER WAVERLY, IA 50677	\$0.00	(\$1,333 34)	\$0 00	\$0 00
8/15/2011	INCOME DISTRIBUTION WAVERLY SENIOR CITIZENS CHECKING ACCT 02- 056-0	6010	0.0000 WAVERLY SENIOR CITIZENS 506 EAST BREMER WAVERLY, IA 50677	\$0 00	(\$1,333 34)	\$0.00	\$0 00
9/15/2011	INCOME DISTRIBUTION WAVERLY SENIOR CITIZENS CHECKING ACCT 02- 056-0	6068	0 0000 WAVERLY SENIOR CITIZENS 506 EAST BREMER WAVERLY, IA 50677	\$0.00	(\$1,333 34)	\$0 00	\$0 00
10/15/2011	INCOME DISTRIBUTION WAVERLY SENIOR CITIZENS CHECKING ACCT 02- 056-0	6161	0 0000 WAVERLY SENIOR CITIZENS 506 EAST BREMER WAVERLY, IA 50677	\$0.00	(\$1,333.34)	\$0 00	\$0 00
11/15/2011	INCOME DISTRIBUTION WAVERLY SENIOR CITIZENS CHECKING ACCT 02- 056-0	6208	0 0000 WAVERLY SENIOR CITIZENS 506 EAST BREMER WAVERLY, IA 50677	\$0.00	(\$1,333 34)	\$0 00	\$0 00
12/15/2011	INCOME DISTRIBUTION WAVERLY SENIOR CITIZENS CHECKING ACCT 02- 056-0	6270	0 0000 WAVERLY SENIOR CITIZENS 506 EAST BREMER WAVERLY, IA 50677	\$0.00	(\$1,333 34)	\$0 00	\$0 00
Totals for WAVERLY SENIOR CITIZENS				\$0.00	(\$15,916 74)	\$0 00	\$0 00
Total for DISCRETIONARY DISTRIBUTION			0.0000	\$0.00	(\$42,197.74)	\$0.00	\$0.00
Total for Distribution			0.0000	\$0.00	(\$42,197.74)	\$0.00	\$0.00

\* All or part of value is unknown

**Tax Worksheet**

Account: 560

WAVERLY COMMUNITY FOUNDATION /SSP

From 1/1/2011 To 12/31/2011

Tax ID: XX-XXX8774

Part XV Line 3a



State Bank &amp; Trust Company

TRUST SERVICES

Statement # 127

**Contribution**

Settle Date	Transaction Description	Reg Code Check Number	Units Payee	Cash Change Principal	Income	Investment Change Principal	Income
	Total for LITIGATION PROCEEDS		0.0000	\$0.00	\$1,011.31	\$0.00	\$0.00
	Total for Contribution		0.0000	\$0.00	\$1,011.31	\$0.00	\$0.00

**Distribution**

Settle Date	Transaction Description	Reg Code Check Number	Units Payee	Cash Change Principal	Income	Investment Change Principal	Income
<b>275-000 DISCRETIONARY DISTRIBUTION</b>							
<b>AARON GOODENBOUR &amp; NICC</b>							
8/9/2011	DISCRETIONARY DISTRIBUTION AARON GOODENBOUR & NICC	5965	0 0000 AARON GOODENBOUR & NICC	\$0 00	(\$500 00)	\$0 00	\$0 00
	Totals for AARON GOODENBOUR & NICC			\$0 00	(\$500 00)	\$0 00	\$0 00
<b>ABBY LANTZKY &amp; SIMPSON COLLEGE</b>							
1/10/2011	DISCRETIONARY DISTRIBUTION ABBY LANTZKY & SIMPSON COLLEGE	5473	0 0000 ABBY LANTZKY & SIMPSON COLLEGE	\$0.00	(\$625 00)	\$0 00	\$0 00
8/9/2011	DISCRETIONARY DISTRIBUTION ABBY LANTZKY & SIMPSON COLLEGE	5984	0 0000 ABBY LANTZKY & SIMPSON COLLEGE	\$0 00	(\$625 00)	\$0 00	\$0 00
	Totals for ABBY LANTZKY & SIMPSON COLLEGE			\$0 00	(\$1,250 00)	\$0 00	\$0 00
<b>ALYSSA BUHR &amp; UPPER IOWA UNIV</b>							
1/10/2011	DISCRETIONARY DISTRIBUTION ALYSSA BUHR & UPPER IOWA UNIV	5468	0 0000 ALYSSA BUHR & UPPER IOWA UNIV	\$0 00	(\$500 00)	\$0 00	\$0 00
	Totals for ALYSSA BUHR & UPPER IOWA UNIV			\$0 00	(\$500 00)	\$0.00	\$0 00
<b>AMY DUNLEAVY &amp; WARTBURG COLLEGE</b>							
8/9/2011	DISCRETIONARY DISTRIBUTION AMY DUNLEAVY & WARTBURG COLLEGE	5976	0 0000 AMY DUNLEAVY & WARTBURG COLLEGE	\$0.00	(\$500 00)	\$0.00	\$0 00
	Totals for AMY DUNLEAVY & WARTBURG COLLEGE			\$0 00	(\$500 00)	\$0 00	\$0.00
<b>AMY SNYDER &amp; UNI</b>							
8/9/2011	DISCRETIONARY DISTRIBUTION AMY SNYDER & UNI	5993	0 0000 AMY SNYDER & UNI	\$0 00	(\$500.00)	\$0 00	\$0.00
	Totals for AMY SNYDER & UNI			\$0.00	(\$500.00)	\$0 00	\$0.00
<b>ANNA KLINGE &amp; NORTHWESTERN</b>							
1/10/2011	DISCRETIONARY DISTRIBUTION ANNA KLINGE & NORTHWESTERN	5464	0 0000 ANNA KLINGE & NORTHWESTERN	\$0 00	(\$500 00)	\$0 00	\$0 00
8/9/2011	DISCRETIONARY DISTRIBUTION ANNA KLINGE & NORTHWESTERN	5975	0 0000 ANNA KLINGE & NORTHWESTERN	\$0 00	(\$625 00)	\$0 00	\$0 00
	Totals for ANNA KLINGE & NORTHWESTERN			\$0.00	(\$1,125 00)	\$0 00	\$0 00
<b>ASHLEY LANTOW &amp; NEICC</b>							

\* All or part of value is unknown.

# Tax Worksheet

Account: 560

WAVERLY COMMUNITY FOUNDATION /SSP

From 1/1/2011 To 12/31/2011

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State Bank & Trust Company

TRUST SERVICES

## Distribution

Settle Date	Transaction Description	Reg Code Check Number	Units Payee	Cash Change Principal	Income	Investment Change Principal	Income
275-000	DISCRETIONARY DISTRIBUTION						
1/10/2011	DISCRETIONARY DISTRIBUTION ASHLEY LANTOW & NEICC	5460	0 0000 ASHLEY LANTOW & NEICC	\$0 00	(\$500 00)	\$0 00	\$0 00
	Totals for ASHLEY LANTOW & NEICC			\$0 00	(\$500 00)	\$0 00	\$0 00
	BEAU LAHMANN & WARTBURG COLLEGE						
1/10/2011	DISCRETIONARY DISTRIBUTION BEAU LAHMANN & WARTBURG COLLEGE	5472	0 0000 BEAU LAHMANN & WARTBURG COLLEGE	\$0.00	(\$500 00)	\$0 00	\$0 00
8/9/2011	DISCRETIONARY DISTRIBUTION BEAU LAHMANN & WARTBURG COLLEGE	5983	0 0000 BEAU LAHMANN & WARTBURG COLLEGE	\$0 00	(\$750 00)	\$0 00	\$0 00
	Totals for BEAU LAHMANN & WARTBURG COLLEGE			\$0.00	(\$1,250 00)	\$0 00	\$0 00
	BRADY LAHMANN & WARTBURG COLLEGE						
8/9/2011	DISCRETIONARY DISTRIBUTION BRADY LAHMANN & WARTBURG COLLEGE	5979	0 0000 BRADY LAHMANN & WARTBURG COLLEGE	\$0 00	(\$625 00)	\$0 00	\$0 00
	Totals for BRADY LAHMANN & WARTBURG COLLEGE			\$0.00	(\$625 00)	\$0 00	\$0 00
	BRITTANY REYNOLDS & WARTBURG COLLEGE						
1/10/2011	DISCRETIONARY DISTRIBUTION BRITTANY REYNOLDS & WARTBURG COLLEGE	5445	0 0000 BRITTANY REYNOLDS & WARTBURG COLLEGE	\$0.00	(\$750 00)	\$0 00	\$0 00
	Totals for BRITTANY REYNOLDS & WARTBURG COLLEGE			\$0 00	(\$750.00)	\$0 00	\$0 00
	BRYAN GIELAU & WARTBURG COLLEGE						
8/9/2011	DISCRETIONARY DISTRIBUTION BRYAN GIELAU & WARTBURG COLLEGE	5990	0 0000 BRYAN GIELAU & WARTBURG COLLEGE	\$0 00	(\$750 00)	\$0 00	\$0 00
	Totals for BRYAN GIELAU & WARTBURG COLLEGE			\$0 00	(\$750 00)	\$0 00	\$0 00
	CALEB KLLINGE & CENTURY COLLEGE						
1/20/2011	DISCRETIONARY DISTRIBUTION CALEB KLLINGE & CENTURY COLLEGE	5504	0 0000 CALEB KLLINGE & CENTURY COLLEGE	\$0 00	(\$500 00)	\$0.00	\$0 00
	Totals for CALEB KLLINGE & CENTURY COLLEGE			\$0.00	(\$500 00)	\$0 00	\$0 00
	CALLIE SHARP & DRAKE UNIVERSITY						
1/10/2011	DISCRETIONARY DISTRIBUTION CALLIE SHARP & DRAKE UNIVERSITY	5466	0.0000 CALLIE SHARP & DRAKE UNIVERSITY	\$0 00	(\$500 00)	\$0.00	\$0 00
8/9/2011	DISCRETIONARY DISTRIBUTION CALLIE SHARP & DRAKE UNIVERSITY	5977	0 0000 CALLIE SHARP & DRAKE UNIVERSITY	\$0 00	(\$500 00)	\$0 00	\$0 00
	Totals for CALLIE SHARP & DRAKE UNIVERSITY			\$0.00	(\$1,000.00)	\$0 00	\$0 00
	CARLY NIEMAN & UNI						
1/10/2011	DISCRETIONARY DISTRIBUTION CARLY NIEMAN & UNI	5469	0 0000 CARLY NIEMAN & UNI	\$0 00	(\$500 00)	\$0 00	\$0 00
8/9/2011	DISCRETIONARY DISTRIBUTION CARLY NIEMAN & UNI	5994	0 0000 CARLY NIEMAN & UNI	\$0 00	(\$500 00)	\$0 00	\$0.00

\* All or part of value is unknown

# Tax Worksheet

Account: 560

WAVERLY COMMUNITY FOUNDATION /SSP

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Tax ID: XX-XXX8774



State Bank & Trust Company

TRUST SERVICES

## Distribution

Settle Date	Transaction Description	Reg Code Check Number	Units Payee	Cash Change Principal	Income	Investment Change Principal	Income
275-000	DISCRETIONARY DISTRIBUTION						
	Totals for CARLY NIEMAN & UNI			\$0 00	(\$1,000 00)	\$0.00	\$0 00
	CHANTEL JOENS & ISU						
1/10/2011	DISCRETIONARY DISTRIBUTION CHANTEL JOENS & ISU	5443	0 0000 CHANTEL JOENS & ISU	\$0 00	(\$625 00)	\$0 00	\$0 00
	Totals for CHANTEL JOENS & ISU			\$0.00	(\$625 00)	\$0 00	\$0 00
	CHARLES REED & HAWKEYE CC						
1/10/2011	DISCRETIONARY DISTRIBUTION CHARLES REED & HAWKEYE CC	5455	0 0000 CHARLES REED & HAWKEYE CC	\$0 00	(\$500 00)	\$0 00	\$0 00
	Totals for CHARLES REED & HAWKEYE CC			\$0 00	(\$500 00)	\$0 00	\$0 00
	CHELSEA SCHMIDT & ISU						
8/9/2011	DISCRETIONARY DISTRIBUTION CHELSEA SCHMIDT & ISU	5960	0 0000 CHELSEA SCHMIDT & ISU	\$0 00	(\$625 00)	\$0.00	\$0.00
	Totals for CHELSEA SCHMIDT & ISU			\$0 00	(\$625 00)	\$0 00	\$0 00
	CONNOR O'BRIEN & WARTBURG COLLEGE						
8/9/2011	DISCRETIONARY DISTRIBUTION CONNOR O'BRIEN & WARTBURG COLLEGE	5981	0.0000 CONNOR O'BRIEN & WARTBURG COLLEGE	\$0 00	(\$750 00)	\$0 00	\$0 00
	Totals for CONNOR O'BRIEN & WARTBURG COLLEGE			\$0.00	(\$750 00)	\$0 00	\$0.00
	DANIEL MEYERS & ST OALF COLLEGE						
1/10/2011	DISCRETIONARY DISTRIBUTION DANIEL MEYERS & ST OALF COLLEGE	5451	0.0000 DANIEL MEYERS & ST OALF COLLEGE	\$0.00	(\$1,000.00)	\$0 00	\$0 00
8/9/2011	DISCRETIONARY DISTRIBUTION DANIEL MEYERS & ST OALF COLLEGE	5998	0.0000 DANIEL MEYERS & ST OALF COLLEGE	\$0 00	(\$1,000 00)	\$0 00	\$0 00
	Totals for DANIEL MEYERS & ST OALF COLLEGE			\$0 00	(\$2,000 00)	\$0 00	\$0 00
	ELIZABETH LEISINGER & ISU						
1/10/2011	DISCRETIONARY DISTRIBUTION ELIZABETH LEISINGER & ISU	5441	0 0000 ELIZABETH LEISINGER & ISU	\$0 00	(\$625 00)	\$0 00	\$0 00
8/9/2011	DISCRETIONARY DISTRIBUTION ELIZABETH LEISINGER & ISU	5988	0 0000 ELIZABETH LEISINGER & ISU	\$0 00	(\$500 00)	\$0 00	\$0 00
	Totals for ELIZABETH LEISINGER & ISU			\$0 00	(\$1,125.00)	\$0 00	\$0 00
	ELIZABETH MEYERS & UNI						
1/10/2011	DISCRETIONARY DISTRIBUTION ELIZABETH MEYERS & UNI	5462	0.0000 ELIZABETH MEYERS & UNI	\$0 00	(\$500 00)	\$0 00	\$0.00
	Totals for ELIZABETH MEYERS & UNI			\$0 00	(\$500 00)	\$0 00	\$0 00
	EMILY KLEITSCH & KIRKWOOD CC						
8/9/2011	DISCRETIONARY DISTRIBUTION EMILY KLEITSCH & KIRKWOOD CC	5972	0.0000 EMILY KLEITSCH & KIRKWOOD CC	\$0 00	(\$500.00)	\$0 00	\$0.00
	Totals for EMILY KLEITSCH & KIRKWOOD CC			\$0.00	(\$500.00)	\$0 00	\$0 00
	EMILY SHARP & LUTHER COLLEGE						

\* All or part of value is unknown

# Tax Worksheet

Account: 560

WAVERLY COMMUNITY FOUNDATION /SSP

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State Bank & Trust Company

TRUST SERVICES

## Distribution

Settle Date	Transaction Description	Reg Code Check Number	Units Payee	Cash Change Principal	Income	Investment Change Principal	Income
<b>275-000 DISCRETIONARY DISTRIBUTION</b>							
1/10/2011	DISCRETIONARY DISTRIBUTION EMILY SHARP & LUTHER COLLEGE	5444	0 0000 EMILY SHARP & LUTHER COLLEGE	\$0 00	(\$625.00)	\$0 00	\$0 00
	Totals for EMILY SHARP & LUTHER COLLEGE			\$0.00	(\$625 00)	\$0.00	\$0 00
ERICA NEWBROUGH & UNI							
8/9/2011	DISCRETIONARY DISTRIBUTION ERICA NEWBROUGH & UNI	5991	0 0000 ERICA NEWBROUGH & UNI	\$0.00	(\$500.00)	\$0 00	\$0 00
	Totals for ERICA NEWBROUGH & UNI			\$0 00	(\$500 00)	\$0 00	\$0 00
GARRETT MEYER & ISU							
8/9/2011	DISCRETIONARY DISTRIBUTION GARRETT MEYER & ISU	5978	0.0000 GARRETT MEYER & ISU	\$0 00	(\$625 00)	\$0 00	\$0 00
	Totals for GARRETT MEYER & ISU			\$0.00	(\$625 00)	\$0 00	\$0 00
GARRETT MEYER & UNI							
1/10/2011	DISCRETIONARY DISTRIBUTION GARRETT MEYER & UNI	5467	0.0000 GARRETT MEYER & UNI	\$0 00	(\$500 00)	\$0 00	\$0 00
	Totals for GARRETT MEYER & UNI			\$0 00	(\$500 00)	\$0.00	\$0 00
HALIE GITCH & COE COLLEGE							
8/9/2011	DISCRETIONARY DISTRIBUTION HALIE GITCH & COE COLLEGE	5974	0 0000 HALIE GITCH & COE COLLEGE	\$0 00	(\$625.00)	\$0 00	\$0 00
	Totals for HALIE GITCH & COE COLLEGE			\$0.00	(\$625 00)	\$0 00	\$0 00
JENA SCHWAKE & LUTHER COLLEGE							
1/10/2011	DISCRETIONARY DISTRIBUTION JENA SCHWAKE & LUTHER COLLEGE	5449	0 0000 JENA SCHWAKE & LUTHER COLLEGE	\$0 00	(\$750 00)	\$0 00	\$0 00
8/9/2011	DISCRETIONARY DISTRIBUTION JENA SCHWAKE & LUTHER COLLEGE	5996	0 0000 JENA SCHWAKE & LUTHER COLLEGE	\$0 00	(\$1,000 00)	\$0 00	\$0 00
	Totals for JENA SCHWAKE & LUTHER COLLEGE			\$0 00	(\$1,750 00)	\$0 00	\$0 00
JENNIFER LARSON & KIRKWOOD CC							
8/9/2011	DISCRETIONARY DISTRIBUTION JENNIFER LARSON & KIRKWOOD CC	5973	0 0000 JENNIFER LARSON & KIRKWOOD CC	\$0 00	(\$500 00)	\$0 00	\$0 00
	Totals for JENNIFER LARSON & KIRKWOOD CC			\$0.00	(\$500 00)	\$0 00	\$0 00
JENNIFER MASON & UNI							
8/9/2011	DISCRETIONARY DISTRIBUTION JENNIFER MASON & UNI	5995	0 0000 JENNIFER MASON & UNI	\$0 00	(\$500 00)	\$0 00	\$0 00
	Totals for JENNIFER MASON & UNI			\$0 00	(\$500 00)	\$0 00	\$0 00
JOE CMELIK & UNI							
1/10/2011	DISCRETIONARY DISTRIBUTION JOE CMELIK & UNI	5461	0 0000 JOE CMELIK & UNI	\$0 00	(\$500 00)	\$0 00	\$0 00
	Totals for JOE CMELIK & UNI			\$0 00	(\$500 00)	\$0 00	\$0 00
JON KRESSIN & HAWKEYE CC							

\* All or part of value is unknown



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State Bank &amp; Trust Company

TRUST SERVICES

## Distribution

Settle Date	Transaction Description	Reg Code Check Number	Units Payee	Cash Change Principal	Income	Investment Change Principal	Income
<b>275-000 DISCRETIONARY DISTRIBUTION</b>							
1/10/2011	DISCRETIONARY DISTRIBUTION JON KRESSIN & HAWKEYE CC	5458	0 0000 JON KRESSIN & HAWKEYE CC	\$0 00	(\$500 00)	\$0 00	\$0.00
	Totals for JON KRESSIN & HAWKEYE CC			\$0 00	(\$500 00)	\$0 00	\$0 00
<b>KAITLYN BONZER &amp; ISU</b>							
1/10/2011	DISCRETIONARY DISTRIBUTION KAITLYN BONZER & ISU	5440	0 0000 KAITLYN BONZER & ISU	\$0 00	(\$625 00)	\$0 00	\$0 00
	Totals for KAITLYN BONZER & ISU			\$0 00	(\$625 00)	\$0.00	\$0 00
<b>KARA BADER &amp; ISU</b>							
1/10/2011	DISCRETIONARY DISTRIBUTION KARA BADER & ISU	5452	0 0000 KARA BADER & ISU	\$0 00	(\$500 00)	\$0 00	\$0 00
	Totals for KARA BADER & ISU			\$0.00	(\$500 00)	\$0 00	\$0 00
<b>KELLY NIEMANN &amp; WARTBURG COLLEGE</b>							
8/9/2011	DISCRETIONARY DISTRIBUTION KELLY NIEMANN & WARTBURG COLLEGE	5982	0 0000 KELLY NIEMANN & WARTBURG COLLEGE	\$0 00	(\$750 00)	\$0 00	\$0 00
	Totals for KELLY NIEMANN & WARTBURG COLLEGE			\$0.00	(\$750 00)	\$0 00	\$0 00
<b>KELSY FAUST &amp; WARTBURG COLLEGE</b>							
8/9/2011	DISCRETIONARY DISTRIBUTION KELSEY FAUST & WARTBURG COLLEGE	5980	0 0000 KELSY FAUST & WARTBURG COLLEGE	\$0 00	(\$625 00)	\$0 00	\$0 00
	Totals for KELSY FAUST & WARTBURG COLLEGE			\$0 00	(\$625 00)	\$0 00	\$0 00
<b>KIMBRA BADER &amp; ISU</b>							
1/10/2011	DISCRETIONARY DISTRIBUTION KIMBRA BADER & ISU	5453	0 0000 KIMBRA BADER & ISU	\$0 00	(\$500 00)	\$0 00	\$0 00
	Totals for KIMBRA BADER & ISU			\$0 00	(\$500 00)	\$0 00	\$0 00
<b>KRISTEN RADER &amp; HAWKEYE CC</b>							
1/10/2011	DISCRETIONARY DISTRIBUTION KRISTEN RADER & HAWKEYE CC	5456	0 0000 KRISTEN RADER & HAWKEYE CC	\$0.00	(\$500.00)	\$0 00	\$0 00
	Totals for KRISTEN RADER & HAWKEYE CC			\$0 00	(\$500 00)	\$0 00	\$0 00
<b>KRISTIN SOMMERFELDT &amp; HAWKEYE CC</b>							
1/10/2011	DISCRETIONARY DISTRIBUTION KRISTIN SOMMERFELDT & HAWKEYE CC	5457	0 0000 KRISTIN SOMMERFELDT & HAWKEYE CC	\$0.00	(\$500 00)	\$0 00	\$0 00
	Totals for KRISTIN SOMMERFELDT & HAWKEYE CC			\$0 00	(\$500 00)	\$0 00	\$0.00
<b>KYLE DIEMER &amp; HAWKEYE CC</b>							
1/10/2011	DISCRETIONARY DISTRIBUTION KLYE DIEMER & HAWKEYE CC	5476	0.0000 KYLE DIEMER & HAWKEYE CC	\$0 00	(\$500 00)	\$0.00	\$0 00
	Totals for KYLE DIEMER & HAWKEYE CC			\$0 00	(\$500.00)	\$0 00	\$0 00
<b>LAURA MEYER &amp; UNI</b>							
1/10/2011	DISCRETIONARY DISTRIBUTION LAURA MEYER & UNI	5471	0 0000 LAURA MEYER & UNI	\$0.00	(\$500 00)	\$0 00	\$0 00

\* All or part of value is unknown

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275-000	DISCRETIONARY DISTRIBUTION						
	Totals for LAURA MEYER & UNI			\$0 00	(\$500 00)	\$0 00	\$0 00
	LAUREN LECKLITER & COE COLLEGE						
1/10/2011	DISCRETIONARY DISTRIBUTION LAUREN LICKLITER & COE COLLEGE	5448	0 0000 LAUREN LECKLITER & COE COLLEGE	\$0 00	(\$750 00)	\$0 00	\$0 00
	Totals for LAUREN LECKLITER & COE COLLEGE			\$0 00	(\$750 00)	\$0 00	\$0 00
	LUKE LONG & NORTHWESTERN COLLEGE						
1/17/2011	DISCRETIONARY DISTRIBUTION LUKE LONG & NORTHWESTERN COLLEGE	5502	0 0000 LUKE LONG & NORTHWESTERN COLLEGE	\$0.00	(\$750 00)	\$0 00	\$0 00
	Totals for LUKE LONG & NORTHWESTERN COLLEGE			\$0 00	(\$750 00)	\$0 00	\$0 00
	LUKE LONG & NORTHWESTERN COLLEGE						
8/9/2011	DISCRETIONARY DISTRIBUTION LUKE LONG & NORTHWESTERN COLLEGE	5997	0.0000 LUKE LONG & NORTHWESTERN COLLEGE	\$0 00	(\$500 00)	\$0 00	\$0 00
	Totals for LUKE LONG & NORTHWESTERN COLLEGE			\$0 00	(\$500.00)	\$0 00	\$0 00
	MARIAH LONG & NORTHWESTERN						
8/9/2011	DISCRETIONARY DISTRIBUTION MARIAH LONG & NORTHWESTERN	5971	0 0000 MARIAH LONG & NORTHWESTERN	\$0 00	(\$625.00)	\$0 00	\$0 00
	Totals for MARIAH LONG & NORTHWESTERN			\$0 00	(\$625 00)	\$0 00	\$0 00
	MICAH WEBB & UNI						
8/9/2011	DISCRETIONARY DISTRIBUTION MICHA WEBB & UNI	5992	0.0000 MICAH WEBB & UNI	\$0 00	(\$500 00)	\$0 00	\$0 00
	Totals for MICAH WEBB & UNI			\$0 00	(\$500 00)	\$0 00	\$0 00
	MORGAN SCHMITT & WARTBURG COLLEGE						
1/10/2011	DISCRETIONARY DISTRIBUTION MORGAN SCHMITT & WARTBURG COLLEGE	5446	0 0000 MORGAN SCHMITT & WARTBURG COLLEGE	\$0 00	(\$750 00)	\$0 00	\$0.00
	Totals for MORGAN SCHMITT & WARTBURG COLLEGE			\$0 00	(\$750 00)	\$0 00	\$0 00
	NATHAN LANTOW & NICC						
8/9/2011	DISCRETIONARY DISTRIBUTION NATHAN LANTOW & NICC	5966	0 0000 NATHAN LANTOW & NICC	\$0 00	(\$500 00)	\$0 00	\$0.00
	Totals for NATHAN LANTOW & NICC			\$0.00	(\$500 00)	\$0 00	\$0.00
	NICHOLAS GILBERT & ISU						
8/9/2011	DISCRETIONARY DISTRIBUTION NICKOLAS GILBERT & ISU	5961	0 0000 NICHOLAS GILBERT & ISU	\$0 00	(\$625 00)	\$0 00	\$0 00
	Totals for NICHOLAS GILBERT & ISU			\$0 00	(\$625.00)	\$0.00	\$0 00
	RACHEL KLEITSCH & WARTBURG COLLEGE						
8/9/2011	DISCRETIONARY DISTRIBUTION RACHEL KLEITSCH & WARTBLURG COLLEGE	5987	0 0000 RACHEL KLEITSCH & WARTBURG COLLEGE	\$0 00	(\$750 00)	\$0.00	\$0 00
	Totals for RACHEL KLEITSCH & WARTBURG COLLEGE			\$0 00	(\$750 00)	\$0 00	\$0 00

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<b>275-000 DISCRETIONARY DISTRIBUTION</b>							
<b>RHIANNON ANGEL &amp; UNI</b>							
8/9/2011	DISCRETIONARY DISTRIBUTION RHIANNON ANGEL & UNI	5985	0 0000 RHIANNON ANGEL & UNI	\$0 00	(\$500 00)	\$0 00	\$0 00
	Totals for RHIANNON ANGEL & UNI			\$0 00	(\$500 00)	\$0 00	\$0 00
<b>SAM FOSTER &amp; KIRKWOOD COLLEGE</b>							
1/10/2011	DISCRETIONARY DISTRIBUTION SAM FOSTER & KIRKWOOD CC	5465	0 0000 SAM FOSTER & KIRKWOOD COLLEGE	\$0 00	(\$500 00)	\$0 00	\$0 00
	Totals for SAM FOSTER & KIRKWOOD COLLEGE			\$0 00	(\$500 00)	\$0 00	\$0 00
<b>SAMANTHA ARENS &amp; UPPER IOWA UNIVERSITY</b>							
8/9/2011	DISCRETIONARY DISTRIBUTION SAMANTHA ARENS & UPPER IOWA UNIVERSITY	5964	0 0000 SAMANTHA ARENS & UPPER IOWA UNIVERSITY	\$0 00	(\$500 00)	\$0 00	\$0 00
	Totals for SAMANTHA ARENS & UPPER IOWA UNIVERSITY			\$0 00	(\$500 00)	\$0 00	\$0 00
<b>SAMANTHA ARENS &amp; UPPER IOWA UNIV</b>							
1/10/2011	DISCRETIONARY DISTRIBUTION	5475	0 0000 SAMANTHA ARENS & UPPER IOWA UNIV	\$0 00	(\$500 00)	\$0 00	\$0 00
	Totals for SAMANTHA ARENS & UPPER IOWA UNIV			\$0 00	(\$500 00)	\$0 00	\$0 00
<b>SARAH DOESE &amp; DMACC</b>							
8/9/2011	DISCRETIONARY DISTRIBUTION SARAH DOESE & DMACC	5970	0 0000 SARAH DOESE & DMACC	\$0 00	(\$500 00)	\$0 00	\$0 00
	Totals for SARAH DOESE & DMACC			\$0 00	(\$500 00)	\$0 00	\$0 00
<b>SARAH SCHRAGE &amp; UNI</b>							
1/10/2011	DISCRETIONARY DISTRIBUTION LAURA SCHRAGE & UNI	5470	0 0000 SARAH SCHRAGE & UNI	\$0.00	(\$500.00)	\$0 00	\$0 00
	Totals for SARAH SCHRAGE & UNI			\$0.00	(\$500.00)	\$0 00	\$0 00
<b>SHELBY ROBBINS &amp; HAWKEYE CC</b>							
8/9/2011	DISCRETIONARY DISTRIBUTION SHELBY ROBBINS & HAWKEYE CC	5967	0 0000 SHELBY ROBBINS & HAWKEYE CC	\$0 00	(\$500 00)	\$0 00	\$0 00
	Totals for SHELBY ROBBINS & HAWKEYE CC			\$0 00	(\$500 00)	\$0 00	\$0.00
<b>STEPHANIE POTRATZ &amp; ISU</b>							
1/10/2011	DISCRETIONARY DISTRIBUTION STEPHANIE POTRATZ & ISU	5439	0.0000 STEPHANIE POTRATZ & ISU	\$0 00	(\$625 00)	\$0 00	\$0 00
8/9/2011	DISCRETIONARY DISTRIBUTION STEPHANIE POTRATZ & ISU	5986	0 0000 STEPHANIE POTRATZ & ISU	\$0 00	(\$625 00)	\$0 00	\$0 00
	Totals for STEPHANIE POTRATZ & ISU			\$0 00	(\$1,250 00)	\$0 00	\$0 00
<b>TANNER KLEIN &amp; SIMPSON COLLEGE</b>							
1/10/2011	DISCRETIONARY DISTRIBUTION TANNER KLEIN & SIMPSON COLLEGE	5474	0 0000 TANNER KLEIN & SIMPSON COLLEGE	\$0 00	(\$625 00)	\$0 00	\$0 00

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## Distribution

Settle Date	Transaction Description	Reg Code Check Number	Units Payee	Cash Change Principal	Income	Investment Change Principal	Income
<b>275-000 DISCRETIONARY DISTRIBUTION</b>							
8/9/2011	DISCRETIONARY DISTRIBUTION TANNER KLEIN & SIMPSON COLLEGE	5962	0.0000 TANNER KLEIN & SIMPSON COLLEGE	\$0.00	(\$625 00)	\$0 00	\$0 00
	Totals for TANNER KLEIN & SIMPSON COLLEGE			\$0 00	(\$1,250.00)	\$0 00	\$0 00
TAYLOR KLEIN & HAWKEYE CC							
8/9/2011	DISCRETIONARY DISTRIBUTION TAYLOR KLEIN & HAWKEYE CC	5968	0 0000 TAYLOR KLEIN & HAWKEYE CC	\$0.00	(\$500 00)	\$0 00	\$0 00
	Totals for TAYLOR KLEIN & HAWKEYE CC			\$0.00	(\$500.00)	\$0 00	\$0 00
TITUS KLINGE & ISU							
1/10/2011	DISCRETIONARY DISTRIBUTION TITUS KLLINGE & ISU	5442	0 0000 TITUS KLINGE & ISU	\$0 00	(\$625 00)	\$0 00	\$0 00
8/9/2011	DISCRETIONARY DISTRIBUTION TITUS KLINGE & ISU	5989	0 0000 TITUS KLINGE & ISU	\$0 00	(\$625 00)	\$0 00	\$0 00
	Totals for TITUS KLINGE & ISU			\$0 00	(\$1,250 00)	\$0 00	\$0 00
TRAVIS HOLM & HAWKEYE CC							
1/10/2011	DISCRETIONARY DISTRIBUTION TRAVIS HOLM & HAWKEYE CC	5459	0.0000 TRAVIS HOLM & HAWKEYE CC	\$0.00	(\$500 00)	\$0 00	\$0 00
	Totals for TRAVIS HOLM & HAWKEYE CC			\$0 00	(\$500 00)	\$0 00	\$0 00
TYLER GIELAU & HAWKEYE CC							
8/9/2011	DISCRETIONARY DISTRIBUTION TYLER GIELAU & HAWKEYE CC	5969	0 0000 TYLER GIELAU & HAWKEYE CC	\$0.00	(\$500 00)	\$0 00	\$0 00
	Totals for TYLER GIELAU & HAWKEYE CC			\$0 00	(\$500 00)	\$0 00	\$0 00
TYLER HERTEL & DRAKE UNIVERSITY							
8/9/2011	DISCRETIONARY DISTRIBUTION TYLER HERTEL & DRAKE UNIVERSITY	5963	0 0000 TYLER HERTEL & DRAKE UNIVERSITY	\$0 00	(\$750 00)	\$0 00	\$0 00
	Totals for TYLER HERTEL & DRAKE UNIVERSITY			\$0 00	(\$750 00)	\$0.00	\$0 00
WAVERLY SHELL COMMUNITY SCHOOL							
2/8/2011	DISCRETIONARY DISTRIBUTION ROBERT ZOLLER WRITING AWARD	5556	0 0000 WAVERLY SHELL COMMUNITY SCHOOL	\$0 00	(\$1,000 00)	\$0 00	\$0 00
	Totals for WAVERLY SHELL COMMUNITY SCHOOL			\$0 00	(\$1,000.00)	\$0 00	\$0 00
WAVERLY SHELL ROCK DOLLARS FOR SCHOLARS							
2/8/2011	DISCRETIONARY DISTRIBUTION LAGESCHULTE JOURNALISM AWARD	5557	0.0000 WAVERLY SHELL ROCK DOLLARS FOR SCHOLARS	\$0 00	(\$1,000 00)	\$0 00	\$0 00
2/8/2011	DISCRETIONARY DISTRIBUTION LAGESCHULTE MUSIC SCHOLARSHIP	5558	0 0000 WAVERLY SHELL ROCK DOLLARS FOR SCHOLARS	\$0 00	(\$1,000 00)	\$0 00	\$0.00
	Totals for WAVERLY SHELL ROCK DOLLARS FOR SCHOLARS			\$0.00	(\$2,000 00)	\$0 00	\$0 00
ZACH SCHMIDT & HAWKEYE CC							

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275-000	DISCRETIONARY DISTRIBUTION						
1/10/2011	DISCRETIONARY DISTRIBUTION ZACH SCHMIDT & HAWKEYE CC	5447	0 0000 ZACH SCHMIDT & HAWKEYE CC	\$0.00	(\$750 00)	\$0.00	\$0 00
	Totals for ZACH SCHMIDT & HAWKEYE CC			\$0 00	(\$750 00)	\$0.00	\$0 00
Total for DISCRETIONARY DISTRIBUTION			0.0000	\$0.00	(\$48,000.00)	\$0.00	\$0.00
Total for Distribution			0.0000	\$0.00	(\$48,000.00)	\$0.00	\$0.00