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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

, and ending

Name of foundation HERRIG CHARITABLE FOUNDATION		A Employer identification number 42-6430625
Number and street (or P.O. box number if mail is not delivered to street address) 3388 KENNEDY CIRCLE	Room/suite	B Telephone number (563) 556-0434
City or town, state, and ZIP code DUBUQUE, IA 52002		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <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		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 3,048,111.	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received	11,000.			
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	44.	44.		
	4 Dividends and interest from securities				
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10				
	b Gross sales price for all assets on line 6a				
	7 Capital gain net income (from Part IV, line 2)		0.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less: Cost of goods sold					
c Gross profit or (loss)					
11 Other income	461,639.	461,639.	0.		
12 Total. Add lines 1 through 11	472,683.	461,683.	0.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	0.	0.	0.	0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees STMT 3	21,781.	21,781.	0.	0.
	b Accounting fees STMT 4	10,065.	10,065.	0.	0.
	c Other professional fees STMT 5	48,000.	48,000.	0.	0.
	17 Interest	340,154.	340,154.	0.	0.
	18 Taxes				
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 6	8,281.	8,281.	0.	0.
	24 Total operating and administrative expenses. Add lines 13 through 23	428,281.	428,281.	0.	0.
	25 Contributions, gifts, grants paid	403,585.			403,585.
26 Total expenses and disbursements. Add lines 24 and 25	831,866.	428,281.	0.	403,585.	
27 Subtract line 26 from line 12	-359,183.				
a Excess of revenue over expenses and disbursements		33,402.			
b Net investment income (if negative, enter -0-)					
c Adjusted net income (if negative, enter -0-)			0.		

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	14,059.	8,529.	8,529.
	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			
	7 Other notes and loans receivable ▶ 30,000. Less: allowance for doubtful accounts ▶ 0.	STATEMENT 8 30,000.	30,000.	30,000.
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock			
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶ Less: accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other			
14 Land, buildings, and equipment basis ▶ Less: accumulated depreciation ▶				
15 Other assets (describe ▶ STATEMENT 9)	3,843,235.	3,009,582.	3,009,582.	
16 Total assets (to be completed by all filers)	3,887,294.	3,048,111.	3,048,111.	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons		400,000.	STATEMENT 10
	21 Mortgages and other notes payable	9,486,994.	8,959,392.	STATEMENT 11
	22 Other liabilities (describe ▶)			
23 Total liabilities (add lines 17 through 22)	9,486,994.	9,359,392.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	-5,599,700.	-6,311,281.	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	0.	0.	
30 Total net assets or fund balances	-5,599,700.	-6,311,281.		
31 Total liabilities and net assets/fund balances	3,887,294.	3,048,111.		

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	-5,599,700.
2 Enter amount from Part I, line 27a	2	-359,183.
3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 7	3	59,810.
4 Add lines 1, 2, and 3	4	-5,899,073.
5 Decreases not included in line 2 (itemize) ▶ LIFE INSURANCE PREMIUMS PAID	5	412,208.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	-6,311,281.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a				
b NONE				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a				
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a				
b				
c				
d				
e				
2 Capital gain net income or (net capital loss)		{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter -0- in Part I, line 8			3	

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

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

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

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

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2010	148,123.	-4,643,190.	.000000
2009	172,444.	-3,812,101.	.000000
2008	219,340.	-3,125,174.	.000000
2007	256,609.	-1,553,816.	.000000
2006	99,511.	-464,081.	.000000
2 Total of line 1, column (d)			2 .000000
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 .000000
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5			4 -5,387,805.
5 Multiply line 4 by line 3			5 0.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 334.
7 Add lines 5 and 6			7 334.
8 Enter qualifying distributions from Part XII, line 4			8 403,585.

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)

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	334.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b			
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	334.
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	334.
6 Credits/Payments			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a 2,000.		
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d		7	2,000.
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached		8	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid		10	1,666.
11 Enter the amount of line 10 to be credited to 2012 estimated tax	1,666. Refunded	11	0.

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation \$ 0. (2) On foundation managers \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	X	
b If "Yes," has it filed a tax return on Form 990-T for this year?	X	
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) IA		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 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

Form 990-PF (2011)

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? Website address ► N/A	13	X	
14	The books are in care of ► LARRY HERRIG Located at ► 3388 KENNEDY CIRCLE, DUBUQUE, IA	Telephone no	► (563) 556-0434	
		ZIP+4	► 52002	
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	N/A	
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? See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ►	16	Yes	No
				X

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here	N/A	
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?		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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ►		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions)	N/A	
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.)	N/A	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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?		X

Form 990-PF (2011)

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to:

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

Organizations relying on a current notice regarding disaster assistance check here ☐**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?☐ Yes ☒ No**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

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

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1** List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
LARRY HERRIG 3388 KENNEDY CIRCLE DUBUQUE, IA 52002	TRUSTEE 15.00	0.	0.	0.

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

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

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

0

Form 990-PF (2011)

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services. If none, enter "NONE."

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

Total number of others receiving over \$50,000 for professional services

0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

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

	Amount
1 N/A	
2	
All other program-related investments See instructions	
3	

Total. Add lines 1 through 3

0.

Form 990-PF (2011)

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	2,780,492.
b	Average of monthly cash balances	1b	33,130.
c	Fair market value of all other assets	1c	675,917.
d	Total (add lines 1a, b, and c)	1d	3,489,539.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	8,959,392.
3	Subtract line 2 from line 1d	3	-5,469,853.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	-82,048.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	-5,387,805.
6	Minimum investment return. Enter 5% of line 5	6	-269,390.

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	-269,390.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	334.
b	Income tax for 2011 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	334.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	0.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	0.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	0.

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	403,585.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	403,585.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	334.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	403,251.

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.

Form 990-PF (2011)

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				0.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			0.	
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2011				
a From 2006	99,511.			
b From 2007	256,609.			
c From 2008	219,340.			
d From 2009	172,444.			
e From 2010	148,123.			
f Total of lines 3a through e	896,027.			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ 403,585.				
a Applied to 2010, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2011 distributable amount				0.
e Remaining amount distributed out of corpus	403,585.			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e. Subtract line 5	1,299,612.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7	99,511.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	1,200,101.			
10 Analysis of line 9				
a Excess from 2007	256,609.			
b Excess from 2008	219,340.			
c Excess from 2009	172,444.			
d Excess from 2010	148,123.			
e Excess from 2011	403,585.			

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				
AMERICAN LUNG ASSOCIATION 2530 73RD ST DES MOINES, IA 50322		PUBLIC CHARITY	CHARITABLE	1,000.
AMERICAN CANCER SOCIETY 2774 UNIVERSITY AVE DUBUQUE, IA 52002		PUBLIC CHARITY	CHARITABLE	1,000.
ARCHDIOCESE OF DUBUQUE 1229 MT LORETTA AVE DUBUQUE, IA 52003		PUBLIC CHARITY	CHARITABLE	193,504.
COVENANT HOUSE 5931 E COLONIAL DRIVE ORLANDO, FL 32807-3452		PUBLIC CHARITY	CHARITABLE	100.
BOY SCOUTS OF AMERICA 10601 MILITARY RD DUBUQUE, IA 52003-8978		PUBLIC CHARITY	CHARITABLE	250.
Total	SEE CONTINUATION SHEET(S)			403,585.
b Approved for future payment				
NONE				
Total				0.

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

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

OMB No 1545-0047

2011

Name of the organization

HERRIG CHARITABLE FOUNDATION

Employer identification number

42-6430625

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

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

Form 990-PF

☒ 501(c)(3) exempt private foundation☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation☐ 501(c)(3) taxable private foundationCheck if your organization is covered by the **General Rule** or a **Special Rule**.**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.**General Rule**

- ☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

Special Rules

- ☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not total to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year. . . . ▶ \$ _____

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on Part I, line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2011)

Name of organization	Employer identification number
HERRIG CHARITABLE FOUNDATION	42-6430625

Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	CHARLES AND LINDA GIESE 940 PRINCE PHILLIP DRIVE DUBUQUE, IA 52003	\$ 6,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

Name of organization

Employer identification number

HERRIG CHARITABLE FOUNDATION

42-6430625

Part II Noncash Property (see instructions). Use duplicate copies of Part II if additional space is needed.

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

Name of organization

Employer identification number

HERRIG CHARITABLE FOUNDATION**42-6430625****Part III**

Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations that total more than \$1,000 for the year. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of **exclusively** religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this information once) ▶ \$ _____

Use duplicate copies of Part III if additional space is needed.

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

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

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

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

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
BOYS & GIRLS CLUB OF GREATER DUBUQUE 1299 LOCUST ST DUBUQUE, IA 52001		PUBLIC CHARITY	CHARITABLE	19,281.
CARNEGIE LIBRARY FOUNDATION 360 WEST 11TH ST DUBUQUE, IA 52001		PUBLIC CHARITY	CHARITABLE	100.
CLARKE COLLEGE 1550 CLARKE DRIVE DUBUQUE, IA 52001-3198		PUBLIC CHARITY	CHARITABLE	17,250.
COMMUNITY FOUNDATION OF GREATER DUBUQUE 700 LOCUST ST DUBUQUE, IA 52001		PUBLIC CHARITY	CHARITABLE	28,100.
CATHOLIC CHARITIES 1229 MT LORETTA AVE DUBUQUE, IA 52003		PUBLIC CHARITY	CHARITABLE	1,000.
CRESCENT COMMUNITY HEALTH CENTER 1789 ELM ST DUBUQUE, IA 52001		PUBLIC CHARITY	CHARITABLE	1,000.
DOMESTIC VIOLENCE PROGRAM P O BOX 1301 DUBUQUE, IA 52004		PUBLIC CHARITY	CHARITABLE	1,000.
DUBUQUE FIREFIGHTERS ASSOCIATION 11 WEST 9TH STREET DUBUQUE, IA 52001		PUBLIC CHARITY	CHARITABLE	1,000.
DUBUQUE HUMANE SOCIETY 175 NORTH CRESCENT RIDGE DUBUQUE, IA 52003-5268		PUBLIC CHARITY	CHARITABLE	5,000.
DUBUQUE MUSEUM OF ART 701 LOCUST ST DUBUQUE, IA 52001		PUBLIC CHARITY	CHARITABLE	500.
Total from continuation sheets				207,731.

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
DUBUQUE COUNTY RIGHT TO LIFE 2205 CARTER ROAD DUBUQUE, IA 52001		PUBLIC CHARITY	CHARITABLE	24,000.
DUBUQUE EAGLES 1175 CENTURY DR DUBUQUE, IA 52001		CIVIC LEAGUE	CHARITABLE - 100% OF ALL CHARITY FUNDS COLLECTED BY THE EAGLES CLUB GO DIRECTLY TO CHARITY	1,000.
DUBUQUE RESCUE MISSION 398 MAIN ST DUBUQUE, IA 52001		PUBLIC CHARITY	CHARITABLE	2,250.
HILLCREST FAMILY SERVICES 2005 ASBURY ROAD DUBUQUE, IA 52001		PUBLIC CHARITY	CHARITABLE	100.
LORAS COLLEGE 1450 ALTA VISTA ST DUBUQUE, IA 52001		PUBLIC CHARITY	CHARITABLE	500.
HILLS AND DALES 1011 DAVID ST DUBUQUE, IA 52001		PUBLIC CHARITY	CHARITABLE	3,000.
HOLY FAMILY SCHOOLS 2105 SAINT JOSEPH ST DUBUQUE, IA 52001		PUBLIC CHARITY	CHARITABLE	1,000.
NATIVITY PARISH 1225 ALTA VISTA STREET DUBUQUE, IA 52001		PUBLIC CHARITY	CHARITABLE	1,250.
HOSPICE OF DUBUQUE 1670 JOHN F KENNEDY ROAD DUBUQUE, IA 52002		PUBLIC CHARITY	CHARITABLE	250.
OPERATION WE CARE P O BOX 1306 PONCHATOULA, LA 70454		PUBLIC CHARITY	CHARITABLE	500.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
OUTREACHERS - WORLDWIDE MINISTRY 100 WILTON BOULEVARD NEW CASTLE, DE 19720		PUBLIC CHARITY	CHARITABLE	25,000.
PRESENTATION SISTERS 2360 CARTER RD DUBUQUE, IA 52001		PUBLIC CHARITY	CHARITABLE	1,500.
SHALOM CENTER 1001 DAVIS STREET DUBUQUE, IA 52001		PUBLIC CHARITY	CHARITABLE	1,000.
IOWA COLLEGE FOUNDATION P O BOX 4550 IOWA CITY, IA 52244-4550		PUBLIC CHARITY	CHARITABLE	250.
MARIA HOUSE 1561 JACKSON ST DUBUQUE, IA 52001		PUBLIC CHARITY	CHARITABLE	5,000.
MIDWEST GANG INVESTIGATORS ASSOCIATION P O BOX 22100 CLIVE, IA 50325		PUBLIC CHARITY	CHARITABLE	250.
STONEHILL CARE CENTER 3485 WINDSOR AVENUE DUBUQUE, IA 52001		PUBLIC CHARITY	CHARITABLE	8,350.
MULTICULTURAL FAMILY CENTER 1157 CENTRAL AVE DUBUQUE, IA 52001		PUBLIC CHARITY	CHARITABLE	1,000.
UNIVERSITY OF IOWA FOUNDATION P O BOX 4550 IOWA CITY, IA 52244-4550		PUBLIC CHARITY	CHARITABLE	21,600.
DUBUQUE COMMUNITY ICE AND RECREATION CENTER 1800 ADMIRAL SHEEHY DRIVE DUBUQUE, IA 52001		PUBLIC CHARITY	CHARITABLE	5,000.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
FOOD FOR THE POOR 6401 LYONS ROAD COCONUT CREEK, FL 33073		PUBLIC CHARITY	CHARITABLE	3,200.
SAINT JOHNS UNIVERSITY P O BOX 7155 COLLEGEVILLE, MN 56321		PUBLIC CHARITY	CHARITABLE	250.
ST RAPHAEL CATHEDRAL 231 BLUFF STREET DUBUQUE, IA 52001		PUBLIC CHARITY	CHARITABLE	250.
ALBRECHT ACRES 12007 190TH ST MONTICELLO, IA 52310		PUBLIC CHARITY	CHARITABLE	5,000.
ALL STAR CHILDREN'S NETWORK 200 HAWKINS DRIVE IOWA CITY, IA 52242				1,000.
CHILDREN'S MIRACLE NETWORK 2924 BROOK ROAD RICHMOND, VA 23220		PUBLIC CHARITY	CHARITABLE	1,000.
CHRISTIAN FOUNDATION FOR CHILDREN & AGING 1 ELMWOOD AVE KANSAS CITY, KS 66103		PUBLIC CHARITY	CHARITABLE	5,000.
DUBUQUE ARTS COUNCIL 2827 ASBURY RD DUBUQUE, IA 52001		PUBLIC CHARITY	CHARITABLE	1,000.
DUBUQUE COUNTY FAIR ASSOCIATION 14569 OLD HIGHWAY ROAD DUBUQUE, IA 52002		PUBLIC CHARITY	CHARITABLE	250.
IOWA SCHOLARSHIP FUND, INC P O BOX 4550 IOWA CITY, IA 52244-4550		PUBLIC CHARITY	CHARITABLE	5,000.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
NATIONAL MULTIPLE SCLEROSIS ASSOCIATION 733 THIRD AVE NEW YORK, NY 10017		PUBLIC CHARITY	CHARITABLE	1,000.
NEWMAN CATHOLIC STUDENT CENTER 104 EAST JEFFERSON STREET IOWA CITY, IA 52245		PUBLIC CHARITY	CHARITABLE	250.
OPERATION NEW VIEW 1473 CENTRAL AVE DUBUQUE, IA 52001		PUBLIC CHARITY	CHARITABLE	500.
SALVATION ARMY 1099 IOWA STREET DUBUQUE, IA 52001		PUBLIC CHARITY	CHARITABLE	250.
SISTERS OF ST FRANCIS 3390 WINDSOR AVE DUBUQUE, IA 52001		PUBLIC CHARITY	CHARITABLE	100.
ST MARKS COMMUNITY CENTER 1201 LOCUST ST DUBUQUE, IA 52001		PUBLIC CHARITY	CHARITABLE	1,400.
ST VINCENT DEPAUL 4990 RADFORD COURT DUBUQUE, IA 52002		PUBLIC CHARITY	CHARITABLE	250.
THE COOKING ROOM 488 HUDSON ST NEW YORK, NY 10014		PUBLIC CHARITY	CHARITABLE	1,000.
THERESIANS 1237 WEST MONROE SPRINGFIELD, IL 62704		PUBLIC CHARITY	CHARITABLE	1,000.
TOYS FOR TOTS FOUNDATION 18251 QUANTICO GATEWAY DR TRIANGLE, VA 22172		PUBLIC CHARITY	CHARITABLE	1,500.
Total from continuation sheets				

42-6430625

3 Grants and Contributions Paid During the Year (Continuation)

[illegible]

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
AMERICAN TRUST & SAVINGS BANK	44.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	44.

FORM 990-PF OTHER INCOME STATEMENT 2

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
ANNUITY PAYMENTS	461,639.	461,639.	0.
TOTAL TO FORM 990-PF, PART I, LINE 11	461,639.	461,639.	0.

FORM 990-PF LEGAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	21,781.	21,781.	0.	0.
TO FM 990-PF, PG 1, LN 16A	21,781.	21,781.	0.	0.

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING	10,065.	10,065.	0.	0.
TO FORM 990-PF, PG 1, LN 16B	10,065.	10,065.	0.	0.

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
TRUSTEE FEES	48,000.	48,000.	0.	0.	
TO FORM 990-PF, PG 1, LN 16C	48,000.	48,000.	0.	0.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
BANK FEES	6,589.	6,589.	0.	0.	
DUES & SUBSCRIPTIONS	696.	696.	0.	0.	
ADVERTISING	996.	996.	0.	0.	
TO FORM 990-PF, PG 1, LN 23	8,281.	8,281.	0.	0.	

FORM 990-PF	OTHER INCREASES IN NET ASSETS OR FUND BALANCES			STATEMENT	7
DESCRIPTION	AMOUNT				
INCREASE IN CASH SURRENDER VALUE OF LIFE INSURANCE POLICIES	59,810.				
TOTAL TO FORM 990-PF, PART III, LINE 3	59,810.				

FORM 990-PF	OTHER NOTES AND LOANS RECEIVABLE		STATEMENT	8
DESCRIPTION	BALANCE DUE	DOUBTFUL ACCT ALLOWANCE	FMV OF LOAN	
HERRIG & HERRIG MANAGEMENT, INC	30,000.	0.	30,000.	
TOTAL TO FM 990-PF, PART II, LN 7	30,000.	0.	30,000.	

FORM 990-PF	OTHER ASSETS		STATEMENT 9
DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
LIFE INSURANCE POLICIES	616,012.	675,821.	675,821.
ANNUITIES	3,227,223.	2,333,761.	2,333,761.
TO FORM 990-PF, PART II, LINE 15	3,843,235.	3,009,582.	3,009,582.

FORM 990-PF LOANS PAYABLE TO OFFICER'S, DIRECTOR'S, ETC. STATEMENT 10

LENDER'S NAME AND TITLE

LARRY HERRIG

<u>DATE OF NOTE</u>	<u>MATURITY DATE</u>	<u>INTEREST RATE</u>	<u>TERMS OF REPAYMENT</u>
01/01/11		6.00%	INTEREST ONLY PAYMENTS

<u>SECURITY PROVIDED BY BORROWER</u>	<u>PURPOSE OF LOAN</u>
ALL EXISTING & FUTURE SECURITY INTERESTS	PURCHASE ANNUITIES

<u>DESCRIPTION OF CONSIDERATION</u>	<u>FMV OF CONSIDERATION</u>	<u>ORIGINAL LOAN AMOUNT</u>	<u>BALANCE DUE</u>
	0.	400,000.	400,000.
TOTAL TO FORM 990-PF, PART II, LINE 20, COLUMN B			400,000.

FORM 990-PF

OTHER NOTES AND LOANS PAYABLE

STATEMENT 11

LENDER'S NAME		TERMS OF REPAYMENT		SECURITY PROVIDED BY BORROWER
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STATE CENTRAL BANK

LINE OF CREDIT

LIFE INSURANCE POLICY

DATE OF NOTE	MATURITY DATE	ORIGINAL LOAN AMOUNT	INTEREST RATE
-----------------	------------------	-------------------------	------------------

10/18/05		288,778.	7.25%
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PURPOSE OF LOAN

PURCHASE INSURANCE POLICY

RELATIONSHIP OF LENDER

NONE

DESCRIPTION OF CONSIDERATION

FMV OF CONSIDERATION	BALANCE DUE
0.	0.

LENDER'S NAME		TERMS OF REPAYMENT		SECURITY PROVIDED BY BORROWER
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ARCHDIOCESE OF DUBUQUE

INTEREST ONLY
PAYMENTS

ANNUITIES

DATE OF NOTE	MATURITY DATE	ORIGINAL LOAN AMOUNT	INTEREST RATE
-----------------	------------------	-------------------------	------------------

08/15/03		2,000,000.	8.50%
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PURPOSE OF LOAN

PURCHASE ANNUITY

RELATIONSHIP OF LENDER

NONE

DESCRIPTION OF CONSIDERATION

FMV OF CONSIDERATION	BALANCE DUE
0.	2,000,000.

LENDER'S NAME	TERMS OF REPAYMENT	SECURITY PROVIDED BY BORROWER
STATE CENTRAL BANK	INTEREST ONLY PAYMENTS DUE MONTHLY	ALL EXISTING & FUTURE SECURITY INTERESTS

DATE OF NOTE	MATURITY DATE	ORIGINAL LOAN AMOUNT	INTEREST RATE	PURPOSE OF LOAN
10/09/08		400,000.	6.00%	PURCHASE ANNUITIES

RELATIONSHIP OF LENDER

NONE

DESCRIPTION OF CONSIDERATION	FMV OF CONSIDERATION	BALANCE DUE
	0.	0.

LENDER'S NAME	TERMS OF REPAYMENT	SECURITY PROVIDED BY BORROWER
ST MARY'S HOME	INTEREST ONLY PAYMENTS	ANNUITIES

DATE OF NOTE	MATURITY DATE	ORIGINAL LOAN AMOUNT	INTEREST RATE	PURPOSE OF LOAN
11/10/03		500,000.	6.00%	PURCHASE ANNUITY

RELATIONSHIP OF LENDER

NONE

DESCRIPTION OF CONSIDERATION	FMV OF CONSIDERATION	BALANCE DUE
	0.	500,000.

LENDER'S NAME		TERMS OF REPAYMENT		SECURITY PROVIDED BY BORROWER
DUBUQUE BANK AND TRUST COMPANY		INTEREST ONLY PAYMENTS		ANNUITIES
DATE OF NOTE	MATURITY DATE	ORIGINAL LOAN AMOUNT	INTEREST RATE	PURPOSE OF LOAN
09/27/06		2,000,000.	6.50%	PURCHASE ANNUITIES
RELATIONSHIP OF LENDER				
NONE				
DESCRIPTION OF CONSIDERATION				FMV OF CONSIDERATION
				0.
				BALANCE DUE
				1,927,983.

LENDER'S NAME		TERMS OF REPAYMENT		SECURITY PROVIDED BY BORROWER
STATE CENTRAL BANK		INTEREST ONLY PAYMENTS		ANNUITIES
DATE OF NOTE	MATURITY DATE	ORIGINAL LOAN AMOUNT	INTEREST RATE	PURPOSE OF LOAN
09/15/08		2,000,000.	6.50%	PURCHASE ANNUITIES
RELATIONSHIP OF LENDER				
NONE				
DESCRIPTION OF CONSIDERATION				FMV OF CONSIDERATION
				0.
				BALANCE DUE
				2,703,554.

<u>LENDER'S NAME</u>		<u>TERMS OF REPAYMENT</u>		<u>SECURITY PROVIDED BY BORROWER</u>
PREMIER BANK		INTEREST ONLY PAYMENTS		ANNUITIES
<u>DATE OF NOTE</u>	<u>MATURITY DATE</u>	<u>ORIGINAL LOAN AMOUNT</u>	<u>INTEREST RATE</u>	<u>PURPOSE OF LOAN</u>
12/31/08	10/05/12	350,000.	6.15%	PURCHASE ANNUITIES
<u>RELATIONSHIP OF LENDER</u>				
NONE				
<u>DESCRIPTION OF CONSIDERATION</u>				<u>FMV OF CONSIDERATION</u>
				<u>BALANCE DUE</u>
				0. 323,405.

<u>LENDER'S NAME</u>		<u>TERMS OF REPAYMENT</u>		<u>SECURITY PROVIDED BY BORROWER</u>
JIM KLAUER		2 PAYMENTS, 60,000 AND 77,800		CONSECO TERM LIFE INSURANCE POLICY
<u>DATE OF NOTE</u>	<u>MATURITY DATE</u>	<u>ORIGINAL LOAN AMOUNT</u>	<u>INTEREST RATE</u>	<u>PURPOSE OF LOAN</u>
06/14/10	12/31/11	130,000.	6.00%	PAY LIFE INSURANCE PREMIUM
<u>RELATIONSHIP OF LENDER</u>				
NONE				
<u>DESCRIPTION OF CONSIDERATION</u>				<u>FMV OF CONSIDERATION</u>
				<u>BALANCE DUE</u>
				0. 30,000.

LENDER'S NAME	TERMS OF REPAYMENT	SECURITY PROVIDED BY BORROWER
PREMIER BANK	INTEREST ONLY PAYMENTS	ANNUITIES

DATE OF NOTE	MATURITY DATE	ORIGINAL LOAN AMOUNT	INTEREST RATE	PURPOSE OF LOAN
12/31/08	09/24/12	1,500,000.	5.90%	PURCHASE ANNUITIES

RELATIONSHIP OF LENDER

NONE

DESCRIPTION OF CONSIDERATION	FMV OF CONSIDERATION	BALANCE DUE
	0.	1,474,450.

TOTAL TO FORM 990-PF, PART II, LINE 21, COLUMN B

8,959,392.

FORM 990-PF

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

STATEMENT 12

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTEDELDON HERRIG OR LARRY HERRIG
150 BRADLEY STREET
DUBUQUE, IA 52003TELEPHONE NUMBER

(563)583-6538

FORM AND CONTENT OF APPLICATIONS

THIS APPLICATION SHOULD INCLUDE ALL NECESSARY INFORMATION CONCERNING THE REASON FOR REQUESTING THE GRANT, LOAN, ETC, INCLUDING WHERE YOU CAN BE REACHED.

ANY SUBMISSION DEADLINES

N/A

RESTRICTIONS AND LIMITATIONS ON AWARDS

GRANTS WILL BE MADE TO ORGANIZATIONS THAT ARE EXEMPT UNDER SECTION 501(C)(3) OF THE INTERNAL REVENUE CODE AND ARE NOT PRIVATE FOUNDATIONS AS DEFINED IN IRC SECTION 509(A).