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Form **990-PF**Department of the Treasury
Internal Revenue Service**Return of Private Foundation**
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation

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

OMB No 1545-0052

2011

For calendar year 2011 or tax year beginning , and ending

Name of foundation MYRTLE CASS TRUST		A Employer identification number 42-6563202
Number and street (or P O box number if mail is not delivered to street address) C/O P O BOX 713	Room/suite	B Telephone number (see instructions) (641) 236-6128
City or town, state, and ZIP code GRINNELL IA 50112-0713		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"/>
E 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"/>
Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 2,420,227	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) (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 type="checkbox"/> if the foundation is not required to attach Sch. B				
3	Interest on savings and temporary cash investments	60	60		
4	Dividends and interest from securities	15,785	15,785		
5 a	Gross rents	89,042	89,042		
b	Net rental income or (loss)	57,474			
6 a	Net gain or (loss) from sale of assets not on line 10	18,597			
b	Gross sales price for all assets on line 6a	144,328			
7	Capital gain net income (from Part IV, line 2)		18,597		
8	Net short-term capital gain			0	
9	Income modifications				
10 a	Gross sales less returns and allowances	0			
b	Less: Cost of goods sold	0			
c	Gross profit or (loss) (attach schedule)	0			
11	Other income (attach schedule)	0	0	0	
12	Total. Add lines 1 through 11	123,484	123,484	0	
13	Compensation of officers, directors, trustees, etc.	14,062	7,031	7,031	
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16 a	Legal fees (attach schedule)	2,900	1,450	0	1,450
b	Accounting fees (attach schedule)	0	0	0	0
c	Other professional fees (attach schedule)	0	0	0	0
17	Interest				
18	Taxes (attach schedule) (see instructions)	14,148	12,837	0	0
19	Depreciation (attach schedule) and depletion	9,200	9,200	0	
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (attach schedule)	9,667	9,619	0	48
24	Total operating and administrative expenses. Add lines 13 through 23	49,977	40,137	7,031	1,498
25	Contributions, gifts, grants paid	73,745			73,745
26	Total expenses and disbursements. Add lines 24 and 25	123,722	40,137	7,031	75,243
27	Subtract line 26 from line 12				
a	Excess of revenue over expenses and disbursements	-238			
b	Net investment income (if negative, enter -0-)		83,347		
c	Adjusted net income (if negative, enter -0-)			0	

For Paperwork Reduction Act Notice, see instructions.

Form **990-PF** (2011)

(HTA) 750516

P 1

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	35,570	114,282	114,282
	3 Accounts receivable	0		
	Less allowance for doubtful accounts	0	0	0
	4 Pledges receivable	0		
	Less allowance for doubtful accounts	0	0	0
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)	0	0	0
	7 Other notes and loans receivable (attach schedule)	0		
	Less allowance for doubtful accounts	0	0	0
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10 a Investments—U S and state government obligations (attach schedule)	0	0	0
	b Investments—corporate stock (attach schedule)	393,934	311,637	425,074
	c Investments—corporate bonds (attach schedule)	94,851	94,851	94,871
	11 Investments—land, buildings, and equipment basis	0		
Less accumulated depreciation (attach schedule)	0	0	0	
12 Investments—mortgage loans				
13 Investments—other (attach schedule)	0	0	0	
14 Land, buildings, and equipment basis	610,052			
Less accumulated depreciation (attach schedule)	107,063	498,108	502,989	
15 Other assets (describe)	0	0	0	
16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	1,022,463	1,023,759	2,420,227	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons	0	0	
	21 Mortgages and other notes payable (attach schedule)	0	0	
	22 Other liabilities (describe)	0	0	
	23 Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. <input type="checkbox"/>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds	524,355	520,770	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund	498,108	502,989	
	29 Retained earnings, accumulated income, endowment, or other funds			
30 Total net assets or fund balances (see instructions)	1,022,463	1,023,759		
31 Total liabilities and net assets/fund balances (see instructions)	1,022,463	1,023,759		

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	1,022,463
2 Enter amount from Part I, line 27a	2	-238
3 Other increases not included in line 2 (itemize) 2010 income received in 2011	3	2,056
4 Add lines 1, 2, and 3	4	1,024,281
5 Decreases not included in line 2 (itemize) 2011 income received in 2012	5	522
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,023,759

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 see attached		P		
b				
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 144,328	0	125,731	18,597
b 0	0	0	0
c 0	0	0	0
d 0	0	0	0
e 0	0	0	0

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a 0	0	0	18,597
b 0	0	0	0
c 0	0	0	0
d 0	0	0	0
e 0	0	0	0

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	18,597
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6). If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8	3	0

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.

(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	148,136	2,329,495	0.063591
2009	79,570	2,318,826	0.034315
2008	80,485	1,605,631	0.050127
2007	78,807	1,672,835	0.047110
2006	90,460	1,600,947	0.056504

2 Total of line 1, column (d)	2	0.251647
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.050329
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	2,276,797
5 Multiply line 4 by line 3	5	114,589
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	833
7 Add lines 5 and 6	7	115,422
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.	8	82,275

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

1 a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)				
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	1,667	
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	1,667	
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4		
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	1,667	
6 Credits/Payments				
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a	780		
b Exempt foreign organizations—tax withheld at source	6b			
c Tax paid with application for extension of time to file (Form 8868)	6c	0		
d Backup withholding erroneously withheld	6d			
7 Total credits and payments. Add lines 6a through 6d	7	780		
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	0		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	887		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	0		
11 Enter the amount of line 10 to be Credited to 2012 estimated tax <input type="checkbox"/> 0 Refunded <input type="checkbox"/>	11	0		

Part VII-A Statements Regarding Activities

	Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a	
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	1b	
c Did the foundation file Form 1120-POL for this year?	1c	
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	2	X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3	X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	X
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b	N/A
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T	5	
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	7	X
8 a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> IA		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	8b	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? If "Yes," complete Part XIV	9	X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10	X

Part VII-A Statements Regarding Activities (continued)

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		
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 ► WELLS FARGO BANK, N.A. MAC N8032-042 Telephone no ► (800) 798-7878 Located at ► TRUST TAX 1248 O STREET - 4TH FLOOR LINCOLN NE ZIP+4 ► 68508			
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? 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 ► <input type="checkbox"/>	1b	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?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ► 20____, 20____, 20____, 20____		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions)	2b	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 ► 20____, 20____, 20____, 20____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <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	N/A
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)?☐**5b** N/A X**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?
If "Yes" to 6b, file Form 8870**6b** X**7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?**7b** X**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
JOHN F. BIERMAN, III 920 MAIN ST., P.O. BOX 713 GRINNELL IA 50	TRUSTEE	4,100	0	0
WELLS FARGO BANK 1248 O STREET, 4TH FL LINCOLN NE 68508	TRUSTEE	9,962	0	0
		0	0	0
		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		0
		0
		0
		0
		0
		0
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 THE TRUST'S SOLE PROGRAM IS THE DISTRIBUTION OF NET INCOME 30% TO THE TRUSTEES OF GRINNELL COLLEGE FOR SCHOLARSHIPS, 20% TO THE TRUSTEES OF GRINNELL REGIONAL MEDICAL CENTER, AND	
2 50% TO THE WORLD WIDE CHURCH OF GOD (now known as Grace Communion International)	
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	0
Total. Add lines 1 through 3	0

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	445,687
b	Average of monthly cash balances	1b	79,782
c	Fair market value of all other assets (see instructions)	1c	1,786,000
d	Total (add lines 1a, b, and c)	1d	2,311,469
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	2,311,469
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	34,672
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,276,797
6	Minimum investment return. Enter 5% of line 5	6	113,840

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	113,840
2a	Tax on investment income for 2011 from Part VI, line 5	2a	1,667
b	Income tax for 2011 (This does not include the tax from Part VI)	2b	0
c	Add lines 2a and 2b	2c	1,667
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	112,173
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	112,173
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	112,173

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	82,275
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	0
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	82,275
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	82,275

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				112,173
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			73,743	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2011				
a From 2006	0			
b From 2007	0			
c From 2008	0			
d From 2009	0			
e From 2010	0			
f Total of lines 3a through e	0			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ 82,275				
a Applied to 2010, but not more than line 2a			73,743	
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				8,532
e Remaining amount distributed out of corpus	0			
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	0			
b Prior years' undistributed income Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount—see instructions		0		
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012				103,641
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)	0			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9				
a Excess from 2007	0			
b Excess from 2008	0			
c Excess from 2009	0			
d Excess from 2010	0			
e Excess from 2011	0			

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 <i>Paid during the year</i>				
TRUSTEES OF GRINNELL COLLEGE 733 BROAD STREET GRINNELL IA 50112	NONE		SCHOLARSHIPS	22,123
GRINNELL REGIONAL MEDICAL CENTER 210 FOURTH AVENUE GRINNELL IA 50112	NONE		GENERAL SUPPORT OF HOSPITAL	36,873
GRACE COMMUNION INTERNATIONAL P O BOX 5005 GLENDDORA CA 91740-5005	NONE		GENERAL SUPPORT OF CHURCH	14,749
Total			3a	73,745
b <i>Approved for future payment</i>				
TRUSTEES OF GRINNELL COLLEGE 733 BROAD STREET GRINNELL IA 50112	NONE		SCHOLARSHIPS	31,092
GRINNELL REGIONAL MEDICAL CENTER 210 FOURTH AVENUE GRINNELL IA 50112	NONE		GENERAL SUPPORT OF HOSPITAL	20,728
GRACE COMMUNION INTERNATIONAL P O. BOX 5005 GLENDDORA CA 91740-5005	NONE		GENERAL SUPPORT OF CHURCH	51,822
Total			3b	103,642

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	Related or exempt function income (See instructions)
1 Program service revenue					
a _____		0		0	0
b _____		0		0	0
c _____		0		0	0
d _____		0		0	0
e _____		0		0	0
f _____		0		0	0
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	60	
4 Dividends and interest from securities			14	15,785	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property			16	57,474	
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			14	18,597	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a _____		0	01	0	0
b _____		0		0	0
c _____		0		0	0
d _____		0		0	0
e _____		0		0	0
12 Subtotal Add columns (b), (d), and (e)		0		91,916	0
13 Total. Add line 12, columns (b), (d), and (e) (See worksheet in line 13 instructions to verify calculations)				13	91,916

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

[illegible]

Part XVI-A, Line 13 (990-PF) - Total Verification

1	Amount from Part XVI-A, Line 13	1	91,916
2	Amount from Part I, Line 5b	2	57,474
3	Subtract Line 2 from Line 1	3	34,442
4	Amount from Part I, Line 1	4	0
5	Add Lines 3 and 4	5	34,442
6	Amount from Part I, Line 5a	6	89,042
7	Add Lines 5 and 6	7	123,484
8	Expenses of special events deducted in computing Part XVI-A, Line 9	8	
9	Add Lines 7 and 8. Must match amount on Line 12, Part I, column (a)	9	123,484

SCHEDULE E
(Form 1040)

Department of the Treasury
Internal Revenue Service (99)

Supplemental Income and Loss

(From rental real estate, royalties, partnerships,
S corporations, estates, trusts, REMICs, etc.)

▶ Attach to Form 1040, 1040NR, or Form 1041. ▶ See separate instructions.

OMB No 1545-0074

2011

Attachment
Sequence No **13**

Name(s) shown on return

Your social security number

MYRTLE CASS TRUST

42-6563202

A Did you make any payments in 2011 that would require you to file Form(s) 1099? (see instructions)

☐ Yes ☒ No

B If "Yes," did you or will you file all required Forms 1099?

☐ Yes ☒ No

Part I **Income or Loss From Rental Real Estate and Royalties** **Note.** If you are in the business of renting personal property, use Schedule C or C-EZ (see instructions) If you are an individual, report farm rental income or loss from Form 4835 on page 2, line 40

Caution. For each rental property listed on line 1, check the box in the last column only if you owned that property as a member of a qualified joint venture (QJV) reporting income not subject to self-employment tax

1	Physical address of each property—street, city, state, zip	Type—from list below	2	For each rental real estate property listed, report the number of days rented at fair rental value and days with personal use See instructions	Fair Rental Days	Personal Use Days	QJV
A	Farms, RR, Grinnell, IA, 50112	5			A		
B	Farm (CRP), RR, Grinnell, IA, 50112	5			B		
C					C		

Type of Property:

- 1 Single Family Residence 3 Vacation/Short-Term Rental 5 Land 7 Self-Rental
2 Multi-Family Residence 4 Commercial 6 Royalties 8 Other (describe)

Income:		Properties			
		A	B	C	
3 a Merchant card and third party payments For 2011, enter -0-	3a				
3 b Payments not reported to you on line 3a	3b	80,294	8,748		
4 Total not including amounts on line 3a that are not income (see instructions)	4	80,294	8,748		
Expenses					
5 Advertising	5				
6 Auto and travel (see instructions)	6				
7 Cleaning and maintenance	7				
8 Commissions	8				
9 Insurance	9	1,084			
10 Legal and other professional fees	10				
11 Management fees	11				
12 Mortgage interest paid to banks, etc (see instructions)	12				
13 Other interest	13				
14 Repairs	14	284			
15 Supplies	15				
16 Taxes	16	12,749			
17 Utilities	17	528			
18 Depreciation expense or depletion	18	9,200			
19 Other (list) ▶ See attached statement	19	7,723			
20 Total expenses Add lines 5 through 19	20	31,568	0		
21 Subtract line 20 from line 4 If result is a (loss), see instructions to find out if you must file Form 6198	21	48,726	8,748		
22 Deductible rental real estate loss after limitation, if any, on Form 8582 (see instructions)	22	()	()		
23 a Total of all amounts reported on line 3a for all rental properties	23a	0			
b Total of all amounts reported on line 3a for all royalty properties	23b	0			
c Total of all amounts reported on line 4 for all rental properties	23c	89,042			
d Total of all amounts reported on line 4 for all royalty properties	23d	0			
e Total of all amounts reported on line 12 for all properties	23e	0			
f Total of all amounts reported on line 18 for all properties	23f	9,200			
g Total of all amounts reported on line 20 for all properties	23g	31,568			
24 Income. Add positive amounts shown on line 21 Do not include any losses	24		57,474		
25 Losses. Add royalty losses from line 21 and rental real estate losses from line 22 Enter total losses here	25	(0)			
26 Total rental real estate and royalty income or (loss). Combine lines 24 and 25 Enter the result here If Parts II, III, IV, and line 40 on page 2 do not apply to you, also enter this amount on Form 1040, line 17, or Form 1040NR, line 18 Otherwise, include this amount in the total on line 41 on page 2	26		57,474		

For Paperwork Reduction Act Notice, see your tax return instructions.

Schedule E (Form 1040) 2011

(HTA)

Name(s) shown on return Do not enter name and social security number if shown on other side

Your social security number

MYRTLE CASS TRUST

42-6563202

Caution. The IRS compares amounts reported on your tax return with amounts shown on Schedule(s) K-1.**Part II Income or Loss From Partnerships and S Corporations** Note. If you report a loss from an at-risk activity for which any amount is not at risk, you must check the box in column (e) on line 28 and attach Form 6198. See instructions

27 Are you reporting any loss not allowed in a prior year due to the at-risk or basis limitations, a prior year unallowed loss from a passive activity (if that loss was not reported on Form 8582), or unreimbursed partnership expenses? If you answered "Yes," see instructions before completing this section. ☐ Yes ☐ No

28	(a) Name	(b) Enter P for partnership, S for S corporation	(c) Check if foreign partnership	(d) Employer identification number	(e) Check if any amount is not at risk
A			<input type="checkbox"/>		<input type="checkbox"/>
B			<input type="checkbox"/>		<input type="checkbox"/>
C			<input type="checkbox"/>		<input type="checkbox"/>
D			<input type="checkbox"/>		<input type="checkbox"/>

Passive Income and Loss				Nonpassive Income and Loss					
(f) Passive loss allowed (attach Form 8582 if required)		(g) Passive income from Schedule K-1		(h) Nonpassive loss from Schedule K-1		(i) Section 179 expense deduction from Form 4562		(j) Nonpassive income from Schedule K-1	
A									
B									
C									
D									
29 a Totals									
b Totals									
30 Add columns (g) and (j) of line 29a								30	
31 Add columns (f), (h), and (i) of line 29b								31	()
32 Total partnership and S corporation income or (loss). Combine lines 30 and 31 Enter the result here and include in the total on line 41 below								32	0

Part III Income or Loss From Estates and Trusts

33	(a) Name	(b) Employer identification number
A		
B		

Passive Income and Loss				Nonpassive Income and Loss					
(c) Passive deduction or loss allowed (attach Form 8582 if required)		(d) Passive income from Schedule K-1		(e) Deduction or loss from Schedule K-1		(f) Other income from Schedule K-1			
A									
B									
34 a Totals									
b Totals									
35 Add columns (d) and (f) of line 34a								35	
36 Add columns (c) and (e) of line 34b								36	()
37 Total estate and trust income or (loss). Combine lines 35 and 36 Enter the result here and include in the total on line 41 below								37	0

Part IV Income or Loss From Real Estate Mortgage Investment Conduits (REMICs)—Residual Holder

38	(a) Name	(b) Employer identification number	(c) Excess inclusion from Schedules Q, line 2c (see instructions)	(d) Taxable income (net loss) from Schedules Q, line 1b	(e) Income from Schedules Q, line 3b

39 Combine columns (d) and (e) only Enter the result here and include in the total on line 41 below

39 0

Part V Summary

40 Net farm rental income or (loss) from Form 4835 Also, complete line 42 below	40	
41 Total income or (loss). Combine lines 26, 32, 37, 39, and 40 Enter the result here and on Form 1040, line 17, or Form 1040NR, line 18	41	57,474
42 Reconciliation of farming and fishing income. Enter your gross farming and fishing income reported on Form 4835, line 7, Schedule K-1 (Form 1065), box 14, code B, Schedule K-1 (Form 1120S), box 17, code U, and Schedule K-1 (Form 1041), line 14, code F (see instructions)	42	
43 Reconciliation for real estate professionals. If you were a real estate professional (see instructions), enter the net income or (loss) you reported anywhere on Form 1040 or Form 1040NR from all rental real estate activities in which you materially participated under the passive activity loss rules	43	

Depreciation and Amortization
(Including Information on Listed Property)

OMB No. 1545-0172

2011Attachment
Sequence No **179**

▶ See separate instructions.

▶ Attach to your tax return.

Name(s) shown on return
MYRTLE CASS TRUSTBusiness or activity to which this form relates
Sch E. 01 - FARMSIdentifying number
42-6563202**Part I Election To Expense Certain Property Under Section 179**

Note: If you have any listed property, complete Part V before you complete Part I

1	Maximum amount (see instructions)	1	
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation (see instructions)	3	
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	0
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	0
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property. Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	0
9	Tentative deduction. Enter the smaller of line 5 or line 8	9	0
10	Carryover of disallowed deduction from line 13 of your 2010 Form 4562.	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5 (see instructions)	11	
12	Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11	12	0
13	Carryover of disallowed deduction to 2012. Add lines 9 and 10, less line 12	13	0

Note: Do not use Part II or Part III below for listed property. Instead, use Part V.

Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property.) (See instructions)

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions)	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	

Part III MACRS Depreciation (Do not include listed property) (See instructions)**Section A**

17	MACRS deductions for assets placed in service in tax years beginning before 2011	17	8,569
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here		

Section B - Assets Placed in Service During 2011 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only—see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19 a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property		11,368	15	HY	150DB	569
f 20-year property						
g 25-year property			25 yrs.		S/L	
h Residential rental property	5/9/2011	2,713	27.5 yrs.	MM	S/L	62
i Nonresidential real property			27.5 yrs.	MM	S/L	
			39 yrs.	MM	S/L	

Section C - Assets Placed in Service During 2011 Tax Year Using the Alternative Depreciation System

20 a Class life				S/L	
b 12-year			12 yrs	S/L	
c 40-year			40 yrs	MM	S/L

Part IV Summary (See instructions.)

21	Listed property. Enter amount from line 28	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations - see instructions	22	9,200
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

For Paperwork Reduction Act Notice, see separate instructions.

Form 4562 (2011)

Part V Listed Property (Include automobiles, certain other vehicles, certain computers, and property used for entertainment, recreation, or amusement.)

Note: For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete only 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable

Section A—Depreciation and Other Information (Caution: See the instructions for limits for passenger automobiles.)

24a Do you have evidence to support the business/investment use claimed? <input type="checkbox"/> Yes <input type="checkbox"/> No					24b If "Yes," is the evidence written? <input type="checkbox"/> Yes <input type="checkbox"/> No				
(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/ investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/ investment use only)	(f) Recovery period	(g) Method/ Convention	(h) Depreciation deduction	(i) Elected section 179 cost	
25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use (see instructions).							25		
26 Property used more than 50% in a qualified business use:									
		%							
		%							
		%							
27 Property used 50% or less in a qualified business use									
		%				S/L -			
		%				S/L -			
		%				S/L -			
28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1							28	0	
29 Add amounts in column (i), line 26. Enter here and on line 7, page 1							29	0	

Section B—Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person. If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

	(a) Vehicle 1		(b) Vehicle 2		(c) Vehicle 3		(d) Vehicle 4		(e) Vehicle 5		(f) Vehicle 6	
30 Total business/investment miles driven during the year (do not include commuting miles)												
31 Total commuting miles driven during the year												
32 Total other personal (noncommuting) miles driven												
33 Total miles driven during the year Add lines 30 through 32												
34 Was the vehicle available for personal use during off-duty hours?	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
35 Was the vehicle used primarily by a more than 5% owner or related person?												
36 Is another vehicle available for personal use?												

Section C—Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who are not more than 5% owners or related persons (see instructions).

37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?	Yes	No
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use? (See instructions) Note: If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles		

Part VI Amortization

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
42 Amortization of costs that begins during your 2011 tax year (see instructions)					
43 Amortization of costs that began before your 2011 tax year					43
44 Total. Add amounts in column (f). See the instructions for where to report					44
					0

Detail Report

Sch E: 01 12/31/2011 MYRTLE CASS TRUST 42-6563202

Sch E: 01													
Item No	Description of Property ***** indicates DISPOSED	Date Placed in Service	Asset Code	Bus Use %	Cost or Other Basis	Special Allowance	Recovery Basis	Recovery Period (years)	Method	Con-vention Code	Prior Accum Deprec., 179, Bonus	2011 Current Deprec	2011 Accum Deprec
					610,052	5,050	605,002				97,863	9,200	107,063
	ROUND WIRE CRIB	12/1/1996	A-8	100 00%	1,000	0	1,000	25	SL/GDS	HY	570	40	610
	30' GRAIN BIN	12/1/1996	A-8	100 00%	12,000	0	12,000	25	SL/GDS	HY	6,840	480	7,320
	CATTLE SHED	12/1/1996	A-8	100 00%	5,000	0	5,000	25	SL/GDS	HY	2,767	200	2,967
	DWELLING	12/1/1996	R-4	100 00%	40,000	0	40,000	25	SL/GDS	HY	21,600	1,600	23,200
	MACHINE SHED	12/1/1996	A-8	100 00%	2,000	0	2,000	25	SL/GDS	HY	1,080	80	1,160
	24' GRAIN BIN	12/1/1996	A-8	100 00%	5,000	0	5,000	25	SL/GDS	HY	2,850	200	3,050
	SINGLE CRIB	12/1/1996	A-8	100 00%	1,000	0	1,000	25	SL/GDS	HY	570	40	610
	TILE	12/1/1996	A-8	100 00%	51,587	0	51,587	25	SL/GDS	HY	28,109	2,063	30,172
	WIRE FENCE	12/1/1996	A-8	100 00%	21,300	0	21,300	25	SL/GDS	HY	12,141	852	12,993
	TILE	1/10/2000	R-2	100 00%	5,263	0	5,263	15	SL/GDS	HY	3,685	351	4,036
	C/A, CARPET, WATER SOF	7/1/2003	R-4	100 00%	1,500	0	1,500	27 5	SL/GDS	MM	410	55	465
	RESHINGLE SOUTH PORCI	7/1/2003	R-4	100 00%	1,299	0	1,299	27 5	SL/GDS	MM	351	47	398
	RESHINGLE MAIN ROOF	7/1/2003	R-4	100 00%	5,800	0	5,800	27 5	SL/GDS	MM	1,574	211	1,785
	LAND	12/5/1996	N-1	100 00%	396,513	0	396,513		200DB		0	0	0
	DOUBLE CRIB (INITIALLY \$	12/5/1996	A-8	100 00%	0	0	0	7	200DB	HY	0	0	0
	RESIDENCE (\$60,000)	12/5/1996	R-4	100 00%	0	0	0	27 5	SL/GDS	MM	0	0	0
	CARPET	7/1/2005	F-15	100 00%	1,324	0	1,324	5	- 200DB	HY	1,324	0	1,324
	UPDATES TO RESIDENCE	7/1/2005	R-4	100 00%	15,433	0	15,433	27 5	SL/GDS	MM	3,062	561	3,623
	FENCE ON SOUTH 80	7/1/2005	A-8	100 00%	3,892	0	3,892	7	150DB	HY	3,178	477	3,655
	RURAL WATER SYSTEM	7/1/2005	R-2	100 00%	3,384	0	3,384	15	150DB	HY	1,486	200	1,686
	HOUSE REPAIR	7/1/2008	R-4	100 00%	2,306	0	2,306	27 5	SL/GDS	MM	206	84	290
	FURNACE	7/1/2009	R-4	100 00%	2,961	0	2,961	27 5	SL/GDS	MM	157	108	265
	REPLACE PORCH CEILING	7/1/2009	R-4	100 00%	1,237	0	1,237	27 5	SL/GDS	MM	66	45	111
	TILE	7/1/2009	R-2	100 00%	3,323	0	3,323	15	150DB	HY	482	284	766
	TILE 5,411 ft	7/1/2010	R-2	100 00%	9,870	4,935	4,935	15	150DB	HY	5,182	469	5,651
	WINDOWS (6)	7/1/2010	R-4	100 00%	2,750	0	2,750	27 5	SL/GDS	MM	46	100	146
	DEHUMIDIFIER	7/1/2010	F-9	100 00%	229	115	114	7	150DB	HY	127	22	149
	TILE - 4,470' (@160)	1/19/2011	R-2	100 00%	5,811	0	5,811	15	150DB	HY	0	291	291
	TILE 3424' (@HOME FARM)	6/8/2011	R-2	100 00%	5,557	0	5,557	15	150DB	HY	0	278	278
	WINDOWS (6)	5/9/2011	R-4	100 00%	2,713	0	2,713	27 5	SL/GDS	MM	0	62	62
	SubTotals				610,052	5,050	605,002				97,863	9,200	107,063
	Less Disposed Assets				(0)	(0)	(0)				(0)	(0)	(0)
	Ending Totals				610,052	5,050	605,002				97,863	9,200	107,063

Depreciation, Amortization, and Expensing Elections/Statements

- ☐ Election to Capitalize Circulation Expenses IRC 173(a)
- ☐ Election to Amortize Certain R&D Expenses IRC 174(b)
- ☐ Election to Amortize All Permissible R&D Expenses IRC 174(b)
- ☐ Election to Amortize Reforestation Expenditures IRC 194(a)

Enter description of qualified timber property _____

Enter type of timber being grown on qualified timber property _____

Enter purpose for which timber is being grown _____

Reforestation expenditures for this qualified property

Date	Description of Expenditure	Amount

- ☐ Election to Capitalize Carrying Charges Incurred For Real Property IRC 266,
Reg. 1.266-1(b)(1)(ii)
- ☐ Election to Capitalize Carrying Charges Incurred For Personal Property IRC 266,
Reg. 1.266-1(b),(1),(iii)
- ☐ Election to Capitalize Carrying Charges For Unimproved and Unproductive Property IRC 266,
Reg. 1.266-(b)(1)(i)
- ☐ Election to Capitalize Carrying Charges IRC 266,
Reg. 1.266-1(c)(3)

Description	Amount

- ☐ Election to Apply Section 179(f) For Qualified Leasehold Improvement Property as Described in Section 168(e)(6) IRC 179(f)
- ☐ Election to Apply Section 179(f) For Qualified Restaurant Property as Described in Section 168(e)(7) IRC 179(f)
- ☐ Election to Apply Section 179(f) For Qualified Retail Improvement Property as Described in Section 168(e)(8) IRC 179(f)

Depreciation, Amortization, and Expensing Elections/Statements

<input type="checkbox"/>	Election to Use MACRS 150% Declining Balance Method - 3 Year Property	IRC 168(b)(2)(C)
<input type="checkbox"/>	Election to Use MACRS 150% Declining Balance Method - 5 Year Property	IRC 168(b)(2)(C)
<input type="checkbox"/>	Election to Use MACRS 150% Declining Balance Method - 7 Year Property	IRC 168(b)(2)(C)
<input type="checkbox"/>	Election to Use MACRS 150% Declining Balance Method - 10 Year Property	IRC 168(b)(2)(C)
<input type="checkbox"/>	Election to Use MACRS 150% Declining Balance Method - 15 Year Property	IRC 168(b)(2)(C)
<input type="checkbox"/>	Election to Use MACRS 150% Declining Balance Method - 20 Year Property	IRC 168(b)(2)(C)
<input type="checkbox"/>	Election to Use MACRS 150% Declining Balance Method - All Property	IRC 168(b)(2)(C)
<input type="checkbox"/>	Election to Use MACRS Straight Line Method - 3 Year Property	IRC 168(b)(3)(D)
<input type="checkbox"/>	Election to Use MACRS Straight Line Method - 5 Year Property	IRC 168(b)(3)(D)
<input type="checkbox"/>	Election to Use MACRS Straight Line Method - 7 Year Property	IRC 168(b)(3)(D)
<input type="checkbox"/>	Election to Use MACRS Straight Line Method - 10 Year Property	IRC 168(b)(3)(D)
<input type="checkbox"/>	Election to Use MACRS Straight Line Method - 15 Year Property	IRC 168(b)(3)(D)
<input type="checkbox"/>	Election to Use MACRS Straight Line Method - 20 Year Property	IRC 168(b)(3)(D)
<input type="checkbox"/>	Election to Use MACRS Straight Line Method - All Property	IRC 168(b)(3)(D)
<input type="checkbox"/>	Election to Use MACRS Alternative Depreciation System (ADS) - 3 Year Property	IRC 168(g)(7)
<input type="checkbox"/>	Election to Use MACRS Alternative Depreciation System (ADS) - 5 Year Property	IRC 168(g)(7)
<input type="checkbox"/>	Election to Use MACRS Alternative Depreciation System (ADS) - 7 Year Property	IRC 168(g)(7)
<input type="checkbox"/>	Election to Use MACRS Alternative Depreciation System (ADS) - 10 Year Property	IRC 168(g)(7)
<input type="checkbox"/>	Election to Use MACRS Alternative Depreciation System (ADS) - 15 Year Property	IRC 168(g)(7)
<input type="checkbox"/>	Election to Use MACRS Alternative Depreciation System (ADS) - 20 Year Property	IRC 168(g)(7)
<input type="checkbox"/>	Election to Use MACRS Alternative Depreciation System (ADS) - All Property	IRC 168(g)(7)
<input type="checkbox"/>	Election to Use MACRS Alternative Depreciation System (ADS) - Real Property	IRC 168(g)(7)
<input type="checkbox"/>	Election to Exclude Property From MACRS Depreciation	IRC 168(f)(1)
<input type="checkbox"/>	Election to NOT claim first-year special depreciation - 3 Year Property	IRC 168(k)(2)(D)(iii)
<input type="checkbox"/>	Election to NOT claim first-year special depreciation - 5 Year Property	IRC 168(k)(2)(D)(iii)
<input type="checkbox"/>	Election to NOT claim first-year special depreciation - 7 Year Property	IRC 168(k)(2)(D)(iii)
<input type="checkbox"/>	Election to NOT claim first-year special depreciation - 10 Year Property	IRC 168(k)(2)(D)(iii)
<input type="checkbox"/>	Election to NOT claim first-year special depreciation - 15 Year Property	IRC 168(k)(2)(D)(iii)
<input type="checkbox"/>	Election to NOT claim first-year special depreciation - 20 Year Property	IRC 168(k)(2)(D)(iii)
<input type="checkbox"/>	Election to NOT claim first-year special depreciation - 27.5 Year Property	IRC 168(k)(2)(D)(iii)
<input type="checkbox"/>	Election to NOT claim first-year special depreciation - 39 Year Property	IRC 168(k)(2)(D)(iii)
<input checked="" type="checkbox"/>	Election to NOT claim first-year special depreciation - All Property	IRC 168(k)(2)(D)(iii)
<input type="checkbox"/>	Election to Amortize Bond Premium	IRC 171(c)
<input type="checkbox"/>	Election to Amortize Intangible Drilling & Development Costs Over 60 Months	IRC 59(e)(4)
<input type="checkbox"/>	Election to Expense Intangible Drilling & Development Costs For Nonproductive Wells	IRC 263(c)
<input type="checkbox"/>	Election to Amortize Mining Exploration and Development Costs Over 10 Years	IRC 616(a), 617(a)
<input type="checkbox"/>	Election to Defer Mining Development Expenditures	IRC 616(b)
<input type="checkbox"/>	Election to Amortize Circulation Costs Over 36 Months	IRC 59(e)(4)
<input type="checkbox"/>	Election to Amortize Mining Costs Over 10 Years	IRC 59(e)(4)
<input type="checkbox"/>	Election to Amortize Research and Exploration Costs Over 10 Years	IRC 59(e)(4)

Part I, Line 3, Interest on savings & temporary cash investments:

Wells Fargo Bank Iowa, N.A. - Trustee's accounts.....	6
State Bank & Trust Company - Farm account.....	54

60

Part I, Line 4, Dividends & interest from securities:

Artisan Fund.....	223
Blackrock.....	1,500
Cisco.....	1,335
Dodge & Cox Int'l Stock Fund.....	403
Dodge & Cox Income Fund	1,531
Federated Strategic Value.....	1,177
Gateway Fund	197
General Elec Cap Corp	1,620
Hussman Strategic	74
JP Morgan Mid Cap Value	239
JP Morgan U.S. L/C Core Plus-S	240
PIMCO Commodity.....	515
PIMCO Emerg Mkts.....	1,116
PIMCO Low Duration.....	1,050
Principal Inv Pref Sec-Ins.....	1,255
Royce Pennsylvania Mutual.....	456
T Rowe Price.....	55
Templeton Global Bond.....	2,127
Vanguard Fixed Inc Sec.....	674

15,785

Part I, Line 5a, Gross rents:

Schedule E, line 3, Rents Received.....	89,042
---	--------

Part I, Line 5b, Net rents:

Schedule E, line 26, Net Farm Rental Income.....	57,474
--	--------

Part I, Line 11, Other income:

Excise tax refund.....	0
Excise tax overpayment applied to refund.....	0

0

Part I, Line 13a, Trustee fee:

John F. Bierman, III.....	4,100
Wells Fargo Bank Iowa, N.A.....	9,962

14,062

Part I, Line 16a, Legal fees:

Bierman & Bierman, P.C.....	2,900
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Part I, Line 18, Taxes: (collums a & b)

Excise tax based on net investment income:

Tax paid with return.....	531
Estimates paid.....	780
	1,311

Taxes re net investment income: (collum b)

Foreign taxes (Dodge & Cox/Vanguard).....	88
Farm real estate taxes (Schedule E, line 16).....	12,749

14,148

Part I, Line 19, Depreciation (Schedule E, line 18):.....	9,200
--	--------------

Part I, Line 23, Other expenses:

(Charitable purposes/non investment)

Postage, Copies, Etc.....	38
Court Costs.....	10

48

Investment portion:

Farm rental expenses (less real estate taxes and depreciation):

Total farm rental expenses.....	31,568
Less real estate taxes.....	-12,749
Less depreciation.....	-9,200
	<u>9,619</u>

9,619

9,667

Part I, Line 25 Contributions

Grinnell College.....	22,123
Grace Communion International.....	36,873
Grinnell Regional Medical Center.....	<u>14,749</u>

73,745

Myrtle Cass Trust**Employer Identification Number: 42-6055488****Page 3****Attachment to Form 990-PF (2011)**

Part X, Line 1a, Average fair market value of securities:

	BlackRock	Cisco Systems	General Elec Cap Corp	Dodge & Cox Income Fund	Pimco Low Duration
January	31,355	31,144	32,486	40,625	30,087
February	31,558	30,908	32,657	40,900	30,116
March	31,472	30,766	32,522	40,564	30,173
April	31,896	31,206	32,954	36,038	30,405
May	32,322	31,421	33,311	36,387	30,434
June	31,889	31,213	32,807	35,877	25,361
July	32,548	32,267	33,649	36,307	25,409
August	33,089	32,799	33,188	36,119	50,083
September	32,889	33,171	32,705	35,582	49,269
October	32,785	33,755	33,399	36,012	49,700
November	32,167	33,362	32,768	35,555	49,365
December	32,739	34,108	33,332	35,690	49,317
	386,708	386,119	395,777	445,657	449,717
Average	32,226	32,177	32,981	37,138	37,476
Held from	01/01/11	01/01/11	01/01/11	01/01/11	01/01/11
Held to	12/31/11	12/31/11	12/31/11	12/31/11	12/31/11
Adjusted Average	32,226	32,177	32,981	37,138	37,476
	Principal Pref Sec	Vanguard Fixed Inc	Pimco Emerg Mkts	Templeton Global Bond	Federated Strategic
January	19,247	30,000	21,215	59,181	31,466
February	19,402	30,000	21,196	59,799	32,471
March	19,517	29,972	21,389	60,417	32,902
April	19,710	15,238	21,562	51,824	26,096
May	19,807	15,393	21,716	51,602	26,205
June	19,556	10,364	21,697	21,478	25,713
July	19,402	10,450	21,967	21,649	25,221
August	18,880	10,592	21,948	21,339	30,525
September	18,108	10,592	20,906	19,561	29,666
October	18,784	10,564	21,851	20,535	31,054
November	18,031	10,592	21,562	19,406	31,252
December	18,089	10,507	21,697	19,128	32,111
	228,533	194,263	258,708	425,919	354,683
Average	19,044	16,189	21,559	35,493	29,557
Held from	01/01/11	01/01/11	01/01/11	01/01/11	01/01/11
Held to	12/31/11	12/31/11	12/31/11	12/31/11	12/31/11
Adjusted Average	19,044	16,189	21,559	35,493	29,557

Myrtle Cass Trust**Employer Identification Number: 42-6055488****Page 4****Attachment to Form 990-PF (2011)**

	JP Morgan Mid Cap	JP Morgan US Large	Royce Pennsylvania	Artisan Int'l Fund	Dodge & Cox International
January	24,511	45,025	27,324	20,267	21,917
February	25,604	46,951	28,717	20,588	22,570
March	25,958	46,605	29,506	20,579	22,356
April	26,718	37,619	19,968	19,149	20,571
May	26,749	36,888	19,522	18,200	19,955
June	21,326	31,476	14,259	18,240	19,530
July	20,547	30,829	13,734	18,398	18,989
August	19,404	36,655	12,740	16,485	17,220
September	17,906	33,805	11,254	14,518	15,287
October	20,022	38,211	12,957	16,462	16,886
November	20,107	37,668	12,854	16,217	16,360
December	20,107	37,011	12,734	15,671	15,447
	268,959	458,743	215,569	214,774	227,088

Average	22,413	38,229	17,964	17,898	18,924
Held from	01/01/11	01/01/11	01/01/11	01/01/11	01/01/11
Held to	12/31/11	12/31/11	12/31/11	12/31/11	12/31/11
Adjusted Average	22,413	38,229	17,964	17,898	18,924

	T Rowe Price	Gateway Fund	Hussman Strategic	Pimco Commodity
January	5,759	10,470	19,162	18,795
February	5,691	10,578	19,098	19,501
March	6,001	10,598	19,130	19,542
April	6,216	10,749	14,367	0
May	6,057	10,717	14,581	0
June	5,979	10,566	14,605	0
July	5,942	10,486	14,462	0
August	10,176	10,279	15,009	0
September	8,566	10,016	15,663	0
October	9,755	10,351	14,997	0
November	9,428	10,418	15,378	0
December	8,969	10,518	14,783	0
	88,540	125,747	191,235	57,838

Average	7,378	10,479	15,936	8,263
Held from	01/01/11	01/01/11	01/01/11	01/01/11
Held to	12/31/11	12/31/11	12/31/11	04/26/11
Adjusted Average	7,378	10,479	15,936	2,626

Adjusted Average

445,687

Myrtle Cass Trust**Employer Identification Number: 42-6055488****Page 5****Attachment to Form 990-PF (2011)**

Part X, Line 1b, Average cash balances:

	Farm Account		Trustee's Account	
	First day	Last day	First day	Last day
January	17,983	12,476	17,587	20,055
February	12,476	12,854	20,055	21,497
March	12,854	19,353	21,497	40,658
April	19,353	19,363	40,658	130,627
May	19,363	16,655	130,627	56,136
June	16,655	10,862	56,136	89,324
July	10,862	12,043	89,324	90,466
August	12,043	10,902	90,466	63,410
September	10,902	4,393	63,410	62,855
October	4,393	12,812	62,855	63,340
November	12,812	16,600	63,340	95,776
December	16,600	16,188	95,776	98,094
	166,296	164,501	751,731	832,239
Average		13,783		65,999
				79,782

Myrtle Cass Trust**Employer Identification Number: 42-6055488****Page 6****Attachment to Form 990-PF (2011)**

Part III (reconciliation of columns (a) & (b), line 31)		
1	Total beginning fund balances - Part II, column (a), line 31	1,022,463
2	Revenue less expenses.....	-239
3	Increase (not caused by receipts or expenses shown in Part I, column (a)).....	2,057
	(E.G. Income received in current year but taxed in preceding year)	
	Wells Fargo MM	0
	Federated Strategic Value	106
	Hussman Strategic	44
	Pimco Commodity	404
	Pimco Emerging Markets.....	102
	Pimco Low Duration.....	72
	Principal Inv	110
	Vanguard Fixed Inc	729
	Rental Deposit.....	400
	Foreign tax deducted	88
	Rounding.....	2
4	Total lines 1,2 and 3.....	1,024,281
5	Decrease (not caused by receipts or expenses shown in Part I, column (a)).....	522
	Income received in following year but taxed in current year.....	
	Wells Fargo MM	1
	Federated Strategic Value	106
	Hussman Strategic (2010 income to be received in 2011).....	74
	Other - rounding error.....	0
6	Total ending fund assets (line 4 minus line 5) - Part II , column (b), line 31.....	0
	Other - rounding error.....	0
6	Total ending fund assets (line 4 minus line 5) - Part II , column (b), line 31.....	1,023,759
	NEEDED TO RECONCILE.....	0

Exhibit "A-4"
ASSETS OF THE
MYRTLE CASS TRUST

	Value on 12/31/10	Value on 12/31/11	Change
BANK ACCOUNTS, CASH & CD's:			

Wells Fargo Bank

	Type	Account No.	Face Amount	Interest Rate	Maturity Date			
1	MM	750516	N/A			\$17,586.87	\$98,094.27	\$80,507.40

State Bank & Trust

	Type	Account No.	Face Amount	Interest Rate	Maturity Date			
2	MM	246476	N/A (farm account)			\$17,983.26	\$16,187.54	-\$1,795.72

Total Bank Accounts, Cash, & CD's						\$35,570.13	\$114,281.81	\$78,711.68
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MUTUAL FUNDS (SECURITIES):

Wells Fargo Investments Account No. 750516

3 Artisan Funds Inc. International Fund

# Shares	Transaction	Date	Basis			
1,112.524	Purchased	05/04/07	35,000.00			
-152.532	Sold	07/23/07	-4,798.66			
148.432	Div. Reinv.	2007	4,291.16			
51.989	Div. Reinv.	2008	780.88			
-243.754	Sold	07/06/09	-7,668.50			
-126.369	Sold	04/26/11	-3,975.57			
790.290	~~~~~Total~~~~~		\$23,629.31	\$19,891.50	\$15,671.45	-\$4,220.05

4 Dodge & Cox International Stock Fund

# Shares	Transaction	Date	Basis			
864.454	Purchased	11/16/04	25,000.00			
6.241	Div. Reinv.	01/03/05	190.18			
9.719	Div. Reinv.	01/03/06	340.44			
12.412	Div. Reinv.	01/03/07	541.45			
-6.241	Sold	07/23/07	-190.18			
-9.719	Sold	07/23/07	-340.44			
-12.412	Sold	07/23/07	-541.45			
-170.792	Sold	07/23/07	-4,939.30			
76.614	Div. Reinv.	2008	2,174.24			
-159.617	Sold	07/06/09	-5,004.99			
-79.660	Sold	04/26/11	-2,303.77			
530.999	~~~~~Total~~~~~		\$14,926.18	\$21,806.63	\$15,446.76	-\$6,359.87

Exhibit "A-4"
ASSETS OF THE
MYRTLE CASS TRUST

Value on 12/31/10	Value on 12/31/11	Change
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MUTUAL FUNDS (SECURITIES)(continued):

5 Dodge & Cox Income Fund

# Shares	Transaction	Date	Basis
3,432.494	Purchased	01/26/10	45,000.00
-375.657	Sold	06/24/10	-4,924.86
-373.413	Sold	04/26/11	-4,895.45
2,683.424	~~~~Total~~~~		\$35,179.69

\$40,441.95 \$35,689.54 -\$4,752.41

6 Federated Strategic Value Fund Class

# Shares	Transaction	Date	Basis
7,183.908	Purchased	07/06/09	25,000.00
-1,713.062	Sold	04/26/11	-5,961.46
1,136.364	Purchased	08/05/11	5,000.00
6,607.210	~~~~Total~~~~		\$24,038.54

\$31,609.20 \$32,111.04 \$501.84

7 Gateway Fund

# Shares	Transaction	Date	Basis
398.565	Purchased	01/26/10	10,000.00
398.565	~~~~Total~~~~		\$10,000.00

\$10,386.60 \$10,518.13 \$131.53

8 Hussman Strategic Growth Fund

# Shares	Transaction	Date	Basis
1,599.488	Purchased	05/04/07	25,000.00
-410.172	Sold	04/26/11	-6,410.99
1,189.316	~~~~Total~~~~		\$18,589.01

\$19,657.71 \$14,783.20 -\$4,874.51

9 JP Morgan Mid Cap Value Fund

# Shares	Transaction	Date	Basis
1,041.233	Purchased	05/07/08	25,000.00
-194.628	Sold	06/01/11	-4,673.02
846.605	~~~~Total~~~~		\$20,326.98

\$24,437.74 \$20,106.87 -\$4,330.87

10 JP Morgan U.S. Large Cap Core Plus-S

# Shares	Transaction	Date	Basis
1,718.213	Purchased	06/18/09	25,000.00
446.429	Purchased	01/26/10	8,000.00
-463.177	Sold	04/26/11	-8,243.68
-230.627	Sold	06/01/11	-3,355.62
146.771	Purchased	08/04/11	3,000.00
257.334	Purchased	08/05/11	5,000.00
1,874.943	~~~~Total~~~~		\$29,400.70

\$44,743.15 \$37,011.37 -\$7,731.78

Exhibit "A-4"
ASSETS OF THE
MYRTLE CASS TRUST

				Value on 12/31/10	Value on 12/31/11	Change
MUTUAL FUNDS (SECURITIES)(continued):						
11 PIMCO Commodity Real Return Strategy						
# Shares	Transaction	Date	Basis			
2,016.670	Purchased	06/18/09	15,000.00			
-2,016.670	Sold	04/26/11	-15,000.00			
0 000	~~~~Total~~~~		\$0.00	\$18,734.86	\$0.00	-\$18,734.86
12 Pimco Emerging Markets Bond Fund						
# Shares	Transaction	Date	Basis			
1,928.640	Purchased	01/26/10	20,000.00			
1,928.640	~~~~Total~~~~		\$20,000.00	\$21,407.90	\$21,697.20	\$289.30
13 Pimco Low Duration Fund						
# Shares	Transaction	Date	Basis			
2,890.173	Purchased	01/26/10	30,000.00			
-474.834	Sold	06/01/11	-4,928.78			
1,425.856	Purchased	08/04/11	15,000.00			
951.475	Purchased	08/05/11	10,000.00			
4,792.670	~~~~Total~~~~		\$50,071.22	\$30,028.90	\$49,316.57	\$19,287.67
14 Principal Investors Preferred Securities Fund						
# Shares	Transaction	Date	Basis			
1,930.502	Purchased	07/06/09	15,000.00			
1,930.502	~~~~Total~~~~		\$15,000.00	\$19,054.05	\$18,088.80	-\$965.25
15 Royce Pennsylvania Mutual Fund						
# Shares	Transaction	Date	Basis			
2,434.275	Purchased	11/16/04	25,000.00			
128.739	Purchased	12/07/04	1,284.81			
149.116	Purchased	12/07/05	1,622.38			
179.571	Div. Reinv.	12/08/06	2,099.19			
-796.813	Sold	05/04/07	-8,529.22			
191.430	Div. Reinv.	2007	2,109.55			
35.191	Purchased	12/12/08	229.09			
-785.546	Sold	04/26/11	-8,211.12			
-393.391	Sold	06/01/11	-4,040.13			
40.850	Purchased	12/13/11	433.83			
1,183.422	~~~~Total~~~~		\$11,998.38	\$27,045.58	\$12,733.62	-\$14,311.96

Exhibit "A-4"
ASSETS OF THE
MYRTLE CASS TRUST

Value on 12/31/10	Value on 12/31/11	Change
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MUTUAL FUNDS (SECURITIES)(continued):

16 Templeton Global Bond Fund - Advisor

# Shares	Transaction	Date	Basis
6,762.468	Purchased	05/07/08	80,000.00
-2,349.256	Sold	01/26/10	-27,791.70
-719.424	Sold	04/26/11	-8,510.79
-2,147.459	Sold	06/01/11	-25,404.44
1,546.329	~~~~Total~~~~		\$18,293.07

\$59,843.15	\$19,128.09	-\$40,715.06
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17 T Rowe Price Institutional Emerging Markets

# Shares	Transaction	Date	Basis
185.117	Purchased	06/24/10	5,000.00
159.591	Purchased	08/04/11	5,000.00
344.708	~~~~Total~~~~		\$10,000.00

\$5,957.07	\$8,969.30	\$3,012.23
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18 Vanguard Fixed Income Secs Fd Inc

# Shares	Transaction	Date	Basis
2,795.899	Purchased	01/26/10	30,000.00
-1,390.176	Sold	04/26/11	-14,916.59
-456.621	Sold	06/01/11	-4,899.54
949.102	~~~~Total~~~~		\$10,183.87

\$30,027.96	\$10,506.56	-\$19,521.40
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Total Mutual Funds (Sec	Basis 311,636.95	\$425,073.95	\$321,778.50	-\$103,295.45
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CORPORATE BONDS:

Wells Fargo Investments Account No.750516

19 Blackrock Inc

Acquired	Face Amount	Interest Rate	Maturity Date	Basis
06/28/10	\$30,000	5.00%	12/10/19	\$31,748.70

\$31,326.60	\$32,739.00	\$1,412.40
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20 Cisco Systems Inc

Acquired	Face Amount	Interest Rate	Maturity Date	Basis
06/28/10	\$30,000	4.45%	01/15/20	\$31,314.00

\$31,431.00	\$34,108.20	\$2,677.20
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21 General Elec Cap Corp Med Term Note

Acquired	Face Amount	Interest Rate	Maturity Date	Basis
06/28/10	\$30,000	5.400%	02/15/17	\$31,788.00

\$32,112.90	\$33,331.80	\$1,218.90
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Total Corporate Bonds	Basis 94,850.70	\$94,870.50	\$100,179.00	\$5,308.50
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Exhibit "A-4"
ASSETS OF THE
MYRTLE CASS TRUST

Value on 12/31/10	Value on 12/31/11	Change
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FARM REAL ESTATE:

- 26 The Southwest Quarter of Section 34 in Township 81 North,
 Range 17 West of the 5th P.M , Jasper County, Iowa
 (160 acres @\$750) (Initial Basis \$120,000 00)

The Northeast Quarter of the Northeast Quarter of Section 8 and all that part of the Southeast Quarter of the Southeast Quarter of Section 5, lying and being situated South of the public highway as now located, together with the water rights as conveyed to F. L. Cass by Edward Durr on March 18, 1927 as shown by deed of record in Book 355 at Page 254 in the office of the Recorder of Jasper County, Iowa and the East Half of the Northwest Quarter, the Northeast Quarter of the Southwest Quarter and the Northwest Quarter of the Northeast Quarter of Section 8 and that part of the Southwest Quarter of the Southeast Quarter of Section 5 lying South of the public highway as now located and the Southwest Quarter of the Northeast Quarter of Section 8, all being in Township 80 North, Range 17 West of the 5th P.M., Jasper County, Iowa, except for that Thirteen and three-tenths (13.3) acres tract of land which lies partly within the Northeast Quarter of the Northeast Quarter (NE1/4NE1/4) of Section Eight (8), and partly within that part of the Southeast Quarter of the Southeast Quarter (SE1/4SE1/4) of Section Five (5) which lies south of the county road, all being in Township Eighty North (Township80 N), Range Seventeen West (R 17 W) of the 5th P.M., the said thirteen and three-tenths (13.3) acres tract being particularly described as bounded as follows: Beginning at the northeast corner of said Section Eight (8), thence South along the east line of said Section to the southeast corner of said Northeast Quarter of the Northeast Quarter (NE1/4NE1/4), thence West 198.00 feet along the south line of said Northeast Quarter of the Northeast Quarter (NE1/4NE1/4), thence N 14° 33' W 1367.54 feet to a point of the north line of said Section at 551.4 feet west of the northeast corner of said Section, thence continuing N 14° 33' W 199.80 feet to the centerline of said county road, thence easterly along the centerline of said county road to the east line of said Section Five (5), thence South 126.80 feet along the east line of said Section Five (5) to the point of beginning (227 acres @925) (Initial Basis \$210,000 00)

Exhibit "A-4"
ASSETS OF THE
MYRTLE CASS TRUST

Value on 12/31/10	Value on 12/31/11	Change
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FARM REAL ESTATE (continued):

West Half of the Northwest Quarter of Section 2, Township
 79 North, Range 17 West of the 5th P.M. (75 acres @\$525)
 (Initial Basis \$39,400.00)

East Fractional Half of the Northeast Quarter of Section 2,
 Township 80 North Range 17, West of the 5th P.M., Jasper
 County Iowa (88 acres @\$1,250) (Initial Basis \$110,000.00)

The West Half of the Southeast Quarter of Section 15,
 Township 79 North Range 16, West of the 5th P.M.,
 Poweshiek County, Iowa
 (80 acres @\$725) (Initial Basis \$58,000 00)

\$1,786,000.00 \$1,786,000 00 \$0 00

Total Farm Real Estate	Basis 502,989.00 ¹	\$1,786,000 00 ²	\$1,786,000 00 ²	\$0.00
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SUMMARY

Total Bank Accounts, Cash, & CD's	\$35,570.13	\$114,281 81	\$78,711.68
Total Mutual Funds (Securities)	\$425,073.95	\$321,778.50	-\$103,295.45
Total Corporate Bonds	\$94,870.50	\$100,179 00	\$5,308.50
Total Farm Real Estate²	\$1,786,000.00	\$1,786,000.00	\$0.00
TOTAL ALL ASSETS	\$2,341,514.58	\$2,322,239 31	-\$19,275.27

Footnotes:

¹ See attached depreciation schedule

² Revalued 12/02/09 (previously revalued 12/31/04)

³ Assets acquired from the Stewart Buchenau Trust

⁴ Income of \$568.00 was received in 2007 and all was reported as taxable. Notice received in 2008 that \$177.03 of the amount received was non-taxable and considered return of capital. Adjustment to basis for same.

Form **1120-W**

(WORKSHEET)

Department of the Treasury
Internal Revenue Service**Estimated Tax for Corporations**

For calendar year 2012, or tax year beginning _____, 2012, and ending _____, 20

OMB No 1545-0975

2012

(Keep for the corporation's records—Do not send to the Internal Revenue Service.)

Estimated Tax Computation

1	Taxable income expected for the tax year	1			
	Qualified personal service corporations (defined in the instructions), skip lines 2 through 13 and go to line 14. Members of a controlled group, see instructions.				
2	Enter the smaller of line 1 or \$50,000	2		0	
3	Multiply line 2 by 15%	3		0	
4	Subtract line 2 from line 1	4		0	
5	Enter the smaller of line 4 or \$25,000	5		0	
6	Multiply line 5 by 25%	6		0	
7	Subtract line 5 from line 4	7		0	
8	Enter the smaller of line 7 or \$9,925,000	8		0	
9	Multiply line 8 by 34%	9		0	
10	Subtract line 8 from line 7	10		0	
11	Multiply line 10 by 35%	11		0	
12	If line 1 is greater than \$100,000, enter the smaller of (a) 5% of the excess over \$100,000 or (b) \$11,750. Otherwise, enter -0-	12		0	
13	If line 1 is greater than \$15 million, enter the smaller of (a) 3% of the excess over \$15 million or (b) \$100,000. Otherwise, enter -0-	13		0	
14	Add lines 3, 6, 9, and 11 through 13. (Qualified personal service corporations, multiply line 1 by 35%.)	14		0	
15	Alternative minimum tax (see instructions)	15			
16	Total. Add lines 14 and 15	16		0	
17	Tax credits (see instructions)	17			
18	Subtract line 17 from line 16	18		0	
19	Other taxes (see instructions)	19			
20	Total tax. Add lines 18 and 19	20		0	
21	Credit for federal tax paid on fuels (see instructions)	21			
22	Subtract line 21 from line 20. Note: If the result is less than \$500, the corporation is not required to make estimated tax payments	22		0	
23a	Enter the tax shown on the corporation's 2011 tax return (see instructions) Caution: If the tax is zero or the tax year was for less than 12 months, skip this line and enter the amount from line 22 on line 23b	23a		1,667	
b	Enter the smaller of line 22 or line 23a. If the corporation is required to skip line 23a, enter the amount from line 22	23b			
24	Installment due dates (see instructions)		(a)	(b)	(c)
25	Required installments. Enter 25% of line 23b in columns (a) through (d). If the corporation uses the annualized income installment method or adjusted seasonal installment method or is a "large corporation," see the instructions for the amount to enter	24			
		25	417	417	417
					416

Statement of Capital Gains and Losses From Sales
(Does not include capital gain distributions from mutual
funds or CTF's - See Tax Transaction Detail)

Account Id: 750516

CASS, MYRTLE TRUST
Trust Year Ending 12/31/2011

Type	Description	Date	Shares	Price	Fed Cost	State Cost	Fed Gain	State Gain (Type)
04314H204	ARTISAN INTERNATIONAL FUND 661							
Sold		04/25/11	126.369	3,000.00				
Acq		05/03/07	126.369	3,000.00	3,975.57	3,975.57	-975.57	-975.57 L
	Total for 4/25/2011				3,975.57	3,975.57	-975.57	-975.57
256206103	DODGE & COX INT'L STOCK FD 1048							
Sold		04/25/11	79.66	3,000.00				
Acq		11/15/04	79.66	3,000.00	2,303.77	2,303.77	696.23	696.23 L
	Total for 4/25/2011				2,303.77	2,303.77	696.23	696.23
256210105	DODGE & COX INCOME FD COM 147							
Sold		04/25/11	373.413	5,000.00				
Acq		01/25/10	373.413	5,000.00	4,895.45	4,895.45	104.55	104.55 L
	Total for 4/25/2011				4,895.45	4,895.45	104.55	104.55
314172560	FEDERATED STRAT VAL DIV FD IS 662							
Sold		04/25/11	1713.062	8,000.00				
Acq		07/02/09	1713.062	8,000.00	5,961.46	5,961.46	2,038.54	2,038.54 L
	Total for 4/25/2011				5,961.46	5,961.46	2,038.54	2,038.54
339128100	JP MORGAN MID CAP VALUE-I 758							
Sold		05/31/11	194.628	5,000.00				
Acq		05/06/08	194.628	5,000.00	4,673.02	4,673.02	326.98	326.98 L
	Total for 5/31/2011				4,673.02	4,673.02	326.98	326.98
448108100	HUSSMAN STRATEGIC GROWTH FUND 601							
Sold		04/25/11	410.172	5,000.00				
Acq		05/03/07	410.172	5,000.00	6,410.99	6,410.99	-1,410.99	-1,410.99 L
	Total for 4/25/2011				6,410.99	6,410.99	-1,410.99	-1,410.99
4812A2389	JPMORGAN U S L/C CORE PLUS-S 1002							
Sold		04/25/11	463.177	10,000.00				
Acq		01/25/10	446.429	9,638.41	8,000.00	8,000.00	1,638.41	1,638.41 L
Acq		06/17/09	16.748	361.59	243.68	243.68	117.91	117.91 L
	Total for 4/25/2011				8,243.68	8,243.68	1,756.32	1,756.32
4812A2389	JPMORGAN U S L/C CORE PLUS-S 1002							
Sold		05/31/11	230.627	5,000.00				
Acq		06/17/09	230.627	5,000.00	3,355.62	3,355.62	1,644.38	1,644.38 L
	Total for 5/31/2011				3,355.62	3,355.62	1,644.38	1,644.38
693390304	PIMCO LOW DURATION FD I 36							
Sold		05/31/11	474.834	5,000.00				
Acq		01/25/10	474.834	5,000.00	4,928.78	4,928.78	71.22	71.22 L
	Total for 5/31/2011				4,928.78	4,928.78	71.22	71.22
722005667	PIMCO COMMODITY REAL RET STRAT-I45							
Sold		04/25/11	2016.67	20,328.03				
Acq		06/17/09	2016.67	20,328.03	15,000.00	15,000.00	5,328.03	5,328.03 L
	Total for 4/25/2011				15,000.00	15,000.00	5,328.03	5,328.03

Statement of Capital Gains and Losses From Sales
 (Does not include capital gain distributions from mutual funds or CTF's - See Tax Transaction Detail)

3/2/2012 15:52:05

Account Id: 750516

CASS, MYRTLE TRUST
 Trust Year Ending 12/31/2011

Type	Description	Date	Shares	Price	Fed Cost	State Cost	Fed Gain	State Gain	(Type)
780905840	ROYCE PENNSYLVANIA MUT FD-INV 260								
Sold		04/25/11	785 546	10,000 00					
Acq		11/15/04	594 116	7,563 10	6,101 57	6,101.57	1,461 53	1,461 53	L
Acq		12/07/07	191 43	2,436 90	2,109.55	2,109.55	327 35	327 35	L
Total for 4/25/2011					8,211 12	8,211 12	1,788 88	1,788 88	
780905840	ROYCE PENNSYLVANIA MUT FD-INV 260								
Sold		05/31/11	393 391	5,000 00					
Acq		11/15/04	393 391	5,000 00	4,040 13	4,040 13	959.87	959.87	L
Total for 5/31/2011					4,040 13	4,040 13	959 87	959 87	
880208400	TEMPLETON GLOBAL BOND FD-ADV 616								
Sold		04/25/11	719.424	10,000 00					
Acq		05/06/08	719 424	10,000 00	8,510 79	8,510 79	1,489 21	1,489 21	L
Total for 4/25/2011					8,510 79	8,510 79	1,489 21	1,489 21	
880208400	TEMPLETON GLOBAL BOND FD-ADV 616								
Sold		05/31/11	2147 459	30,000 00					
Acq		05/06/08	2147 459	30,000 00	25,404 44	25,404 44	4,595 56	4,595 56	L
Total for 5/31/2011					25,404 44	25,404.44	4,595.56	4,595 56	
922031307	VANGUARD FIXED INC SECS GNMA 36								
Sold		04/25/11	1390 176	15,000 00					
Acq		01/25/10	1390 176	15,000 00	14,916 59	14,916 59	83 41	83 41	L
Total for 4/25/2011					14,916 59	14,916 59	83 41	83 41	
922031307	VANGUARD FIXED INC SECS GNMA 36								
Sold		05/31/11	456 621	5,000 00					
Acq		01/25/10	456 621	5,000 00	4,899 54	4,899 54	100 46	100 46	L
Total for 5/31/2011					4,899 54	4,899 54	100 46	100 46	
Total for Account: 750516					125,730.95	125,730 95	18,597 08	18,597.08	
Total Proceeds:						Fed	State		
144,328 03					S/T Gain/Loss	0 00	0 00		
					L/T Gain/Loss	18,597.08	18,597 08		