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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 01-01-2011 , and ending 12-31-2011

G Check all that apply

☐ Initial return

☐ Initial return of a former public charity

☐ Final return

☐ Amended return

☐ Address change

☐ Name change

Name of foundation
DR KENNETH N ANDERSEN FAMILY
SCHOLARSHIP TRUST

A Employer identification number
42-6563588

Number and street (or P O box number if mail is not delivered to street address)
2701 EDGEWOOD PKWY SW

Room/suite

B Telephone number (see page 10 of the instructions)
(877) 275-7034

City or town, state, and ZIP code
CEDAR RAPIDS, IA 52404

C If exemption application is pending, check here ☐

D 1. Foreign organizations, check here ☐

2. Foreign organizations meeting the 85% test, check here and attach computation ☐

H Check type of organization ☒ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

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

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

I Fair market value of all assets at end of year (from Part II, col. (c), line 16)
\$ 229,793

J Accounting method ☒ Cash ☐ Accrual
☐ Other (specify) _____
(Part I, column (d) must be on cash basis.)

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 page 11 of the instructions))		(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 (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	6	6		
	4 Dividends and interest from securities.	3,720	3,720		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	32,130			
	b Gross sales price for all assets on line 6a _____ 279,000				
	7 Capital gain net income (from Part IV, line 2)		32,130		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 Total. Add lines 1 through 11	35,856	35,856		
	13 Compensation of officers, directors, trustees, etc	3,559	2,711		848
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule).				
	b Accounting fees (attach schedule).	985	985		
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions)	524			
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule).				
	24 Total operating and administrative expenses. Add lines 13 through 23	5,068	3,696		848
	25 Contributions, gifts, grants paid.	15,000			15,000
	26 Total expenses and disbursements. Add lines 24 and 25	20,068	3,696		15,848
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	15,788			
	b Net investment income (if negative, enter -0-)		32,160		
	c Adjusted net income (if negative, enter -0-)				

For Privacy Act and Paperwork Reduction Act Notice, see page 30 of the instructions.

Cat No 11289X

Form **990-PF** (2011)

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	14,728	10,984	10,984
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	98,503	<input checked="" type="checkbox"/> 112,576	111,136
	c	Investments—corporate bonds (attach schedule).	55,214	<input checked="" type="checkbox"/> 90,000	89,729
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	47,559	<input checked="" type="checkbox"/> 18,232	17,944
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
15	Other assets (describe ▶ _____)				
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	216,004	231,792	229,793	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶ _____)			
	23	Total liabilities (add lines 17 through 22)		0	
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	216,004	231,792	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	Total net assets or fund balances (see page 17 of the instructions)	216,004	231,792	
31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	216,004	231,792		

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	216,004
2	Enter amount from Part I, line 27a	2	15,788
3	Other increases not included in line 2 (itemize) ▶ _____	3	
4	Add lines 1, 2, and 3	4	231,792
5	Decreases not included in line 2 (itemize) ▶ _____	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	231,792

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)
1 a	WELLS FARGO - SEE ATTACHED LIST	P	2011-01-01	2011-12-31
b	WELLS FARGO - SEE ATTACHED LIST	P	2010-01-01	2011-12-31
c	BANK IOWA - SEE ATTACHED LIST	P	2011-01-01	2011-12-31
d	BANK IOWA - SEE ATTACHED LIST	P	2010-01-01	2011-12-31
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 26,061		25,778	283
b 36,386		31,961	4,425
c 33,935		34,115	-180
d 182,618		155,016	27,602
e			

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

(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	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a			283
b			4,425
c			-180
d			27,602
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	32,130
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 pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8		3	103

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 page 18 of the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2010	12,391	232,921	0 053198
2009	14,889	205,472	0 072462
2008	16,803	270,347	0 062153
2007	14,672	322,178	0 045540
2006	14,524	307,157	0 047285

2 Total of line 1, column (d).	2	0 280638
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 056128
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5.	4	243,336
5 Multiply line 4 by line 3.	5	13,658
6 Enter 1% of net investment income (1% of Part I, line 27b).	6	322
7 Add lines 5 and 6.	7	13,980
8 Enter qualifying distributions from Part XII, line 4.	8	15,848

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 on page 18

Part VIExcise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the 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)			
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		1	322
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	
3		Add lines 1 and 2.		3	322
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	322
6		Credits/Payments			
a		2011 estimated tax payments and 2010 overpayment credited to 2011	6a	282	
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	282
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	40
10		Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid.		10	
11		Enter the amount of line 10 to be Credited to 2012 estimated tax 0	Refunded	11	

Part VII-AStatements Regarding Activities

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?		Yes	No
		1a		No
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)?			No
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c	Did the foundation file Form 1120-POL for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation \$ (2) On foundation managers \$			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS?	2		No
	If "Yes," attach a detailed description of the activities.			
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		No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on Form 990-T for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year?	5		No
	If "Yes," attach the statement required by General Instruction T.			
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	Yes	
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	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) _____			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation .	8b	Yes	
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 on page 27)? If "Yes," complete Part XIV	9		No
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		No

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 page 20 of the instructions).	11		No
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	
Website address WWW BANKIOWA COM				
14	The books are in care of BANKIOWA Telephone no (877) 275-7034			
Located at 2701 EDGEWOOD PKWY SW CEDAR RAPIDS IA ZIP +4 52404				
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?		Yes	No
		16		
See the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes", enter the name of the foreign country				

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly)			
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No				
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here.	1b		No
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		No
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? If "Yes," list the years 20____, 20____, 20____, 20____ <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see page 20 of the instructions).	2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <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? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011.</i>)	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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		No

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))?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> 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 page 22 of the instructions).	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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 page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here.	5b		No
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? <i>If "Yes," attach the statement required by Regulations section 53.4945–5(d).</i>			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?			
	b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <i>If "Yes" to 6b, file Form 8870.</i>	6b		No
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?			
	b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	7b		

Part VIII

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

1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the 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
WELLS FARGO BANK 1919 DOUGLAS ST 2ND FL MACN8000-027 OMAHA, NE 68102	TRUSTEE 4 00	3,390	0	0
BANKIOWA 2701 EDGEWOOD PARKWAY SW CEDAR RAPIDS, IA 52404	TRUSTEE 4 00	169	0	0
2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the 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

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

Part IX-A

Expenses

1

234

Part IX-B

Amount

1 N/A

2

3

10

Part X

Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the 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	234,743
b	Average of monthly cash balances.	1b	12,299
c	Fair market value of all other assets (see page 24 of the instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	247,042
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	247,042
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions).	4	3,706
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	243,336
6	Minimum investment return. Enter 5% of line 5.	6	12,167

Part XI

Distributable Amount (see page 25 of the 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	12,167
2a	Tax on investment income for 2011 from Part VI, line 5.	2a	322
b	Income tax for 2011 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	322
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	11,845
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	11,845
6	Deduction from distributable amount (see page 25 of the instructions).	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	11,845

Part XII

Qualifying Distributions (see page 25 of the 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	15,848
b	Program-related investments—total from Part IX-B.	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	15,848
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 page 26 of the instructions).	5	322
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	15,526
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 page 26 of the instructions)

		(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1	Distributable amount for 2011 from Part XI, line 7				11,845
2	Undistributed income, if any, as of the end of 2011				
a	Enter amount for 2010 only.				
b	Total for prior years 20____, 20____, 20____				
3	Excess distributions carryover, if any, to 2011				
a	From 2006.				
b	From 2007.				
c	From 2008.				
d	From 2009.				3,818
e	From 2010.				1,027
f	Total of lines 3a through e.	4,845			
4	Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ 15,848				
a	Applied to 2010, but not more than line 2a				
b	Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
c	Treated as distributions out of corpus (Election required—see page 26 of the instructions). . .				
d	Applied to 2011 distributable amount.				11,845
e	Remaining amount distributed out of corpus	4,003			
5	Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6	Enter the net total of each column as indicated below:				
a	Corpus Add lines 3f, 4c, and 4e Subtract line 5	8,848			
b	Prior years' undistributed income Subtract line 4b from line 2b.				
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 page 27 of the instructions . . .				
e	Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions				
f	Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011.				0
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions).				
8	Excess distributions carryover from 2006 not applied on line 5 or line 7 (see page 27 of the instructions).				
9	Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a.	8,848			
10	Analysis of line 9				
a	Excess from 2007. . . .				
b	Excess from 2008. . . .				
c	Excess from 2009. . . .				3,818
d	Excess from 2010. . . .				1,027
e	Excess from 2011. . . .				4,003

Part XIVPrivate Operating Foundations (see page 27 of the instructions and Part VII-A, question 9)

1a

If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2011, enter the date of the ruling.

b

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

☐ 4942(j)(3) ☐ 4942(j)(5)

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

Part XVSupplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year—see page 27 of the instructions.)

1

Information Regarding Foundation Managers:

a

List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2))

NONE

b

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

NONE

2

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

Check here ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a

The name, address, and telephone number of the person to whom applications should be addressed

DR KENNETH N ANDERSEN FAM SCH TRST
2701 EDGEWOOD PKWY SW
CEDAR RAPIDS, IA 52404
(877) 275-7034

b

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

INITIAL INQUIRY BY LETTER

c

Any submission deadlines

NONE

d

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

FOR WORTHY AND DESERVING PERSONS WHO ARE GRADUATES OF CENTER POINT-URBANA HIGH SCHOOL TO CONTINUE EDUCATION

Form 990-PF (2011)

Part XV

Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Additional Data Table				
Total			3a	15,000
b Approved for future payment				
Total			3b	

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1	Program service revenue					
a	_____					
b	_____					
c	_____					
d	_____					
e	_____					
f	_____					
g	Fees and contracts from government agencies					
2	Membership dues and assessments. . . .					
3	Interest on savings and temporary cash investments			14	6	
4	Dividends and interest from securities. . . .			14	3,720	
5	Net rental income or (loss) from real estate					
a	Debt-financed property.					
b	Not debt-financed property.					
6	Net rental income or (loss) from personal property					
7	Other investment income.					
8	Gain or (loss) from sales of assets other than inventory			18	32,130	
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory. .					
11	Other revenue a _____					
b	_____					
c	_____					
d	_____					
e	_____					
12	Subtotal Add columns (b), (d), and (e). .				35,856	
13	Total. Add line 12, columns (b), (d), and (e).			13		35,856

[illegible]

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

[illegible]

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

b If "Yes," complete the following schedule		
(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge				
	*****			2012-05-14	*****
	Signature of officer or trustee			Date	Title
	Paid Preparer's Use Only	Preparer's Signature SCOTT E BOHR		Date 2012-05-14	Check if self-employed <input checked="" type="checkbox"/>
		Firm's name BOHR DAHM GREIF & ASSOCIATES PC			Firm's EIN
1845 51ST ST NE					
Firm's address CEDAR RAPIDS, IA 524022458			Phone no (319) 366-8400		

May the IRS discuss this return with the preparer shown above? See instructions ☐ Yes ☒ No

TY 2011 Compensation Explanation

Name: DR KENNETH N ANDERSEN FAMILY
SCHOLARSHIP TRUST
EIN: 42-6563588

Person Name	Explanation
WELLS FARGO BANK	
BANKIOWA	


Additional Data

Software ID:
Software Version:
EIN: 42-6563588
Name: DR KENNETH N ANDERSEN FAMILY
SCHOLARSHIP TRUST

Form 990PF - Special Condition Description:

Special Condition Description

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
CHRISTINE PRESLEYPO BOX 2068 CEDAR RAPIDS,IA 52406	NONE		SCHOLARSHIP	3,000
HEATHER MACKEY201 TRUEBLOOD AVE OSKALOOSA,IA 52577	NONE		SCHOLARSHIP	3,000
JOSEPH DIGHTON2000 UNIVERSITY AVE 3RD F DUBUQUE,IA 52001	NONE		SCHOLARSHIP	3,000
NICOLE HEPKER105 GILCHRIST HALL CEDAR FALLS,IA 50614	NONE		SCHOLARSHIP	3,000
KAYLENE BAKERPO BOX 2068 CEDAR RAPIDS,IA 52406	NONE		SCHOLARSHIP	3,000
Total  3a				15,000

TY 2011 Accounting Fees Schedule

Name: DR KENNETH N ANDERSEN FAMILY
SCHOLARSHIP TRUST
EIN: 42-6563588

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAX PREPARATION FEES	985	985		

**TY 2011 Investments Corporate
Bonds Schedule**

Name: DR KENNETH N ANDERSEN FAMILY
SCHOLARSHIP TRUST
EIN: 42-6563588

Name of Bond	End of Year Book Value	End of Year Fair Market Value
SEE ATTACHED LIST	90,000	89,729

**TY 2011 Investments Corporate
Stock Schedule**

Name: DR KENNETH N ANDERSEN FAMILY
SCHOLARSHIP TRUST
EIN: 42-6563588

Name of Stock	End of Year Book Value	End of Year Fair Market Value
SEE ATTACHED LIST	112,576	111,136

TY 2011 Investments - Other Schedule

Name: DR KENNETH N ANDERSEN FAMILY
SCHOLARSHIP TRUST

EIN: 42-6563588

Category / Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
SEE ATTACHED LIST	AT COST	18,232	17,944

TY 2011 Taxes Schedule

Name: DR KENNETH N ANDERSEN FAMILY
SCHOLARSHIP TRUST
EIN: 42-6563588

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
4940 EXCISE TAX ON INVESTMENT IN	524			

Dr. Kenneth N Andersen Family Scholarship Trust

Account #: 12111379

Holdings As Of: 12/31/2011

	Ticker	Shares	Price	Market Value	Cost	Unrealized Gain/Loss	% MV	Annual Yield	Est. Annual Income
Cash									
Cash				0.00	0.00		0.00		
Cash Equivalents									
Money Market - Taxable									
Fifth Third Institutional Govt MM Fund	31678R502	10,983.8400	1.0000	10,983.84	10,983.84	0 00	4.78	0.01	1.10
Equity									
Stock - International Developed									
ishares MSCI EAFE Index Fund	EFA	335.0000	49.5300	16,592.55	17,155.19	-562.64	7.22	3.45	572.92
Stock - International Emerging									
ishares MSCI Emerging Markets Index Fund	EEM	275.0000	37.9400	10,433.50	10,991.61	-558.11	4.54	2.20	229.08
Stock - Large Cap Growth									
ishares Russell 1000 Growth Index Fund	IWF	480.0000	57.7900	27,739.20	28,055.76	-316.56	12.07	1.39	386.11
Stock - Large Cap Value									
IShares Russell 1000 Value Index Fund	IWD	445.0000	63.4800	28,248.60	28,208.33	40.27	12.29	2.38	673.06
Stock - Mid Cap									
ishares Russell Midcap Index Fund	IWR	140.0000	98.4200	13,778.80	13,910.82	-132.02	6.00	1.59	218.57
Stock - Small Cap									
ishares S&P SmallCap Index Fund	IJR	210.0000	68.3000	14,343.00	14,254.69	88.31	6.24	1.16	166.78
Fixed									
Mutual Funds - Fixed									
Federated Floating Rate Strategic Income Fund Inst Sh	FFRSX	2,439.0240	9.8100	23,926.83	24,000 00	-73.17	10 41	4.60	1,100.87
Federated Instl High Yield Bond	FIHBX	1,368.4210	9.5600	13,082.10	13,000 00	82.10	5 69	8.29	1,085.15
Federated Total Return Bond Fund Inst Shares	FTRBX	4,673.7210	11.2800	52,719.57	53,000 00	-280.43	22 94	3 93	2,072.11
Mutual Funds - Fixed Total		8,481.1660		89,728.50	90,000.00	-271.50	39.04	4.75	4,258.13
Other									
Other - Commodities									
iPATH Dow Jones -AIG commodity index ETN DJP	DJP	140.0000	42.2400	5,913.60	6,071 45	-157.85	2 58	0 00	0 00

Dr. Kenneth N Andersen Family Scholarship Trust

Account #: 12111379

Holdings As Of: 12/31/2011

		Ticker	Shares	Price	Market Value	Cost	Unrealized Gain/Loss	% MV	Annual Yield	Est. Annual Income
Real Estate										
Other - Real Estate										
Shares Tr	S&p World Ex-us Ppty Index Fund	WPS	210.0000	27.5300	5,781.30	6,079.42	-298.12	2.52	0.00	0.00
Shares Dow Jones U S	Real Estate Index Fund	IYR	110.0000	56.8100	6,249.10	6,080.74	168.36	2.72	0.42	26.46
Other - Real Estate Total			320.0000		12,030.40	12,160.16	-129.76	5.24	0.22	26.46
Grand Total			21,810.0060		229,791.99	231,791.85	-1,999.86	100.00	2.84	6,532.21

Capital Gain/Loss Summary

Capital Gain Term

Long Term
Short Term

YTD Amount

27,601.79
-180.19
Grand Total 27,421.60

Reported gains are based on settlement date to coincide with your transaction statement.
For complete tax information, including trade details, contact your account administrator.



Account Statement For:
ANDERSEN FAMILY SCHOLARSHIP TRUST

Period Covered January 1, 2011 - December 31, 2011

Account Number 21130200

REALIZED GAIN/LOSS DETAIL

DATE SOLD	QUANTITY	ASSET DESCRIPTION	COST BASIS	PROCEEDS	SHORT TERM REALIZED GAIN/LOSS	LONG TERM REALIZED GAIN/LOSS
02/03/11	85.000	CREDIT SUISSE COMM RT ST-CO #2156 85 0000 UNITS ACQUIRED ON 10/08/10	- \$765.00 765 00	\$813.45	\$48.45	\$0.00
04/27/11	58.000	CREDIT SUISSE COMM RT ST-CO #2156 58 0000 UNITS ACQUIRED ON 10/08/10	- 522.00 522 00	584.64	62.64	0.00
08/23/11	123.000	CREDIT SUISSE COMM RT ST-CO #2156 123 0000 UNITS ACQUIRED ON 10/08/10	- 1,107.00 1,107 00	1,145.13	38.13	0.00
04/27/11	10.000	DREYFUS EMG MKT DEBT LOC C-I #6083 10 0000 UNITS ACQUIRED ON 10/08/10	- 150.80 150 80	152.10	1.30	0.00
08/23/11	67.000	DREYFUS EMG MKT DEBT LOC C-I #6083 67 0000 UNITS ACQUIRED ON 10/08/10	- 1,010.36 1,010 36	1,015.72	5.36	0.00
02/03/11	40.000	GOLDMAN SACHS GRTH OPP FD-I #1132 7.0000 UNITS ACQUIRED ON 11/19/10 33 0000 UNITS ACQUIRED ON 02/05/10	- 804.43 163 24 641 19	996.00	191.57	0.00
04/27/11	10.000	GOLDMAN SACHS GRTH OPP FD-I #1132 10 0000 UNITS ACQUIRED ON 02/05/10	- 194.30 194 30	265.30	0.00	71.00
08/08/11	50.000	HUSSMAN STRATEGIC GROWTH FUND #601 50.0000 UNITS ACQUIRED ON 03/27/08	- 779.50 779 50	618.00	0.00	- 161.50
08/23/11	107.000	HUSSMAN STRATEGIC GROWTH FUND #601 107 0000 UNITS ACQUIRED ON 03/27/08	- 1,668.13 1,668 13	1,361.04	0.00	- 307.09
02/07/11	38.000	ISHARES IBOX \$ INV GR CORP BD FD 33 0000 UNITS ACQUIRED ON 02/04/09 5.0000 UNITS ACQUIRED ON 07/21/09	- 3,761.06 3,255 96 505 10	4,092.65	0.00	331.59
04/27/11	10.000	JP MORGAN MID CAP VALUE-I #758 10 0000 UNITS ACQUIRED ON 02/04/11	- 241.20 241 20	253.00	11.80	0.00
02/03/11	15.000	KEELEY SMALL CAP VAL FD CL I #2251 15 0000 UNITS ACQUIRED ON 04/20/09	- 214.05 214 05	385.95	0.00	171.90
04/27/11	17.000	KEELEY SMALL CAP VAL FD CL I #2251 17 0000 UNITS ACQUIRED ON 04/20/09	- 242.59 242 59	467.84	0.00	225.25
09/29/11	436.866	PIMCO FOREIGN BD FD USD H-INST #103 436 8660 UNITS ACQUIRED ON 08/09/11	- 4,630.78 4,630 78	4,648.25	17.47	0.00
08/10/11	70.000	SPDR DJ WILSHIRE INTERNATIONAL REAL 23 0000 UNITS ACQUIRED ON 04/28/11 21 0000 UNITS ACQUIRED ON 04/29/11 11 0000 UNITS ACQUIRED ON 05/02/11 15 0000 UNITS ACQUIRED ON 04/27/11	- 2,887.20 946 74 871 87 457 69 610 90	2,560.45	- 326.75	0.00



Account Statement For:
ANDERSEN FAMILY SCHOLARSHIP TRUST

Period Covered: January 1, 2011 - December 31, 2011

Account Number 21130200

REALIZED GAIN/LOSS DETAIL (continued)

DATE SOLD	QUANTITY	ASSET DESCRIPTION	COST BASIS	PROCEEDS	SHORT TERM REALIZED GAIN/LOSS	LONG TERM REALIZED GAIN/LOSS
02/03/11	15.000	TCW SMALL CAP GROWTH FUND-I #4724 15.0000 UNITS ACQUIRED ON 05/03/10	- 408.00 408.00	445.20	37.20	0.00
04/27/11	18.000	TCW SMALL CAP GROWTH FUND-I #4724 18.0000 UNITS ACQUIRED ON 05/03/10	- 489.60 489.60	591.66	102.06	0.00
04/29/11	8.000	VANGARD MSCI EMERGING MARKETS ETF 5.0000 UNITS ACQUIRED ON 02/02/11 3.0000 UNITS ACQUIRED ON 11/19/10	- 378.95 237.92 141.03	402.74	23.79	0.00
02/07/11	25.000	VANGUARD REIT VIPER 9.0000 UNITS ACQUIRED ON 11/19/10 16.0000 UNITS ACQUIRED ON 01/09/04	- 1,158.74 475.67 683.07	1,433.38	40.35	234.29
04/29/11	66.000	VANGUARD REIT VIPER 16.0000 UNITS ACQUIRED ON 01/09/04 16.0000 UNITS ACQUIRED ON 05/05/09 34.0000 UNITS ACQUIRED ON 07/21/09	- 2,254.10 683.06 518.30 1,052.74	4,015.44	0.00	1,761.34
08/10/11	46.000	VANGUARD REIT VIPER 46.0000 UNITS ACQUIRED ON 07/21/09	- 1,424.29 1,424.29	2,501.67	0.00	1,077.38
04/27/11	68.000	WELLS FARGO ADV DIV INTL FD-I #3113 68.0000 UNITS ACQUIRED ON 03/27/08	- 1,032.72 1,032.72	769.76	0.00	- 262.96
08/08/11	366.534	WELLS FARGO ADV DIV INTL FD-I #3113 189.1970 UNITS ACQUIRED ON 03/27/08 57.2840 UNITS ACQUIRED ON 04/07/04 8.5530 UNITS ACQUIRED ON 10/08/98 111.5000 UNITS ACQUIRED ON 04/10/02	- 4,948.57 2,873.36 675.00 126.56 1,273.65	3,636.02	0.00	- 1,312.55
04/27/11	9.000	WELLS FARGO ADV EMG MK E-INS #4146 4.2430 UNITS ACQUIRED ON 02/04/11 4.7570 UNITS ACQUIRED ON 11/19/10	- 208.79 100.00 108.79	223.38	14.59	0.00
08/23/11	60.000	WELLS FARGO ADV HI INC-INS #3110 25.1960 UNITS ACQUIRED ON 04/28/11 34.8040 UNITS ACQUIRED ON 02/04/11	- 456.81 193.00 263.81	432.60	- 24.21	0.00
08/08/11	500.000	WELLS FARGO ADV INTL BOND-IS #4705 278.0000 UNITS ACQUIRED ON 10/08/10 91.0000 UNITS ACQUIRED ON 11/19/10 131.0000 UNITS ACQUIRED ON 07/23/10	- 5,959.68 3,413.84 1,074.71 1,471.13	6,145.00	46.46	138.86
04/27/11	139.000	WELLS FARGO ADV TOT RT BD FD-IN #944 16.0000 UNITS ACQUIRED ON 10/08/10 123.0000 UNITS ACQUIRED ON 02/04/11	- 1,727.90 210.08 1,517.82	1,750.01	22.11	0.00

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x514A/8730x917x4x



Account Statement For:
ANDERSEN FAMILY SCHOLARSHIP TRUST

Period Covered: January 1, 2011 - December 31, 2011

Account Number: 21130200

REALIZED GAIN/LOSS DETAIL (continued)

DATE SOLD	QUANTITY	ASSET DESCRIPTION	COST BASIS	PROCEEDS	SHORT TERM REALIZED GAIN/LOSS	LONG TERM REALIZED GAIN/LOSS
08/08/11	245.000	WELLS FARGO ADV TOT RT BD FD-IN #944 245 0000 UNITS ACQUIRED ON 12/22/08	- 2,930.20 2,930.20	3,167.85	0.00	237.65
08/23/11	91.000	WELLS FARGO ADV TOT RT BD FD-IN #944 91 0000 UNITS ACQUIRED ON 12/22/08	- 1,088.36 1,088.36	1,186.64	0.00	98.28
08/08/11	76.000	WF ADV C & B LARGE CAP VAL-I #1868 76 0000 UNITS ACQUIRED ON 02/04/11	- 641.44 641.44	586.72	- 54.72	0.00
02/03/11	195.000	WF ADV CAPITAL GROWTH FUND-I #3121 195 0000 UNITS ACQUIRED ON 02/06/09	- 2,078.34 2,078.34	3,299.40	0.00	1,221.06
04/27/11	32.000	WF ADV CAPITAL GROWTH FUND-I #3121 32 0000 UNITS ACQUIRED ON 02/06/09	- 341.06 341.06	568.32	0.00	227.26
08/08/11	30.000	WF ADV CAPITAL GROWTH FUND-I #3121 30 0000 UNITS ACQUIRED ON 02/06/09	- 319.74 319.74	463.20	0.00	143.46
04/27/11	156.000	WF ADV GOVT SECURITIES-I #3101 27 0000 UNITS ACQUIRED ON 10/08/10 129 0000 UNITS ACQUIRED ON 02/05/10	- 1,698.70 301.59 1,397.11	1,698.84	- 7.56	7.70
08/08/11	275.000	WF ADV GOVT SECURITIES-I #3101 123.3620 UNITS ACQUIRED ON 02/05/10 151.6380 UNITS ACQUIRED ON 07/23/09	- 2,952.58 1,336.05 1,616.53	3,058.00	0.00	105.42
08/23/11	111.000	WF ADV GOVT SECURITIES-I #3101 111 0000 UNITS ACQUIRED ON 07/23/09	- 1,183.31 1,183.31	1,253.19	0.00	69.88
04/27/11	4.000	WF ADV INDEX FUND-ADMIN #88 4 0000 UNITS ACQUIRED ON 02/04/11	- 183.87 183.87	189.64	5.77	0.00
08/08/11	32.000	WF ADV INDEX FUND-ADMIN #88 0.3510 UNITS ACQUIRED ON 02/04/11 31.6490 UNITS ACQUIRED ON 02/06/09	- 1,012.44 16.13 996.31	1,358.08	- 1.23	346.87
02/03/11	330.000	WF ADV SHORT-TERM BOND FUND-I #3102 330 0000 UNITS ACQUIRED ON 02/05/10	- 2,854.50 2,854.50	2,880.90	26.40	0.00
08/08/11	117.000	WF ADV SHORT-TERM BOND FUND-I #3102 117 0000 UNITS ACQUIRED ON 04/28/11	- 1,027.26 1,027.26	1,029.60	2.34	0.00
Total This Period			- \$57,738.35	\$62,446.76	\$283.32	\$4,425.09

Gain/Loss information is un-audited and should not be used for tax preparation, estate and/or retirement planning purposes