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

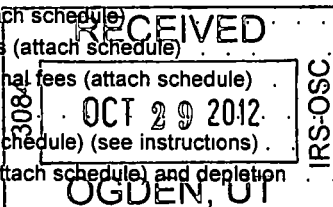
Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements

2011For calendar year 2011 or tax year beginning **7/1/2011**, and ending **6/30/2012**

Name of foundation Al L Lake Trust Under Will		A Employer identification number 42-6101549
Number and street (or P.O. box number if mail is not delivered to street address)	Room/suite	B Telephone number (see instructions) (641) 423-2457
c/o Comm Natl Bank 100 E State St		C If exemption application is pending, check here <input type="checkbox"/>
City or town, state, and ZIP code Mason City IA 50401		D 1. Foreign organizations, 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 checked="" type="checkbox"/> Address change <input type="checkbox"/> Name change		D 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 160,133	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	0	0		
4 Dividends and interest from securities	3,497	3,497		
5 a Gross rents		0		
b Net rental income or (loss)	0			
6 a Net gain or (loss) from sale of assets not on line 10	22,715			
b Gross sales price for all assets on line 6a	171,915			
7 Capital gain net income (from Part IV, line 2)		22,715		
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	26,212	26,212	0	
13 Compensation of officers, directors, trustees, etc.	2,164	1,082		1,082
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16 a Legal fees (attach schedule)	1,287	258	0	1,029
b Accounting fees (attach schedule)	625	125	0	500
c Other professional fees (attach schedule)	0	0	0	0
17 Interest				
18 Taxes (attach schedule) (see instructions)	22	0	0	0
19 Depreciation (attach schedule) and depletion	0	0	0	
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule)	10	0	0	10
24 Total operating and administrative expenses. Add lines 13 through 23	4,108	1,465	0	2,621
25 Contributions, gifts, grants paid	8,500			8,500
26 Total expenses and disbursements. Add lines 24 and 25	12,608	1,465	0	11,121
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	13,604			
b Net investment income (if negative, enter -0-)		24,747		
c Adjusted net income (if negative, enter -0-)			0	



Part II Balance Sheets		Beginning of year	End of year	
			(a) Book Value	(b) Book Value
Assets	1 Cash—non-interest-bearing			
	2 Savings and temporary cash investments	9,582	4,399	4,399
	3 Accounts receivable ▶	0	0	0
	Less: allowance for doubtful accounts ▶	0	0	0
	4 Pledges receivable ▶	0	0	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	0	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)	28,823	0	0
	b Investments—corporate stock (attach schedule)	71,805	156,291	155,734
	c Investments—corporate bonds (attach schedule)	36,876	0	0
Liabilities	11 Investments—land, buildings, and equipment basis ▶	0	0	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 ▶	0	0	0
	Less: accumulated depreciation (attach schedule) ▶	0	0	0
	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)	147,086	160,690	160,133
Net Assets or Fund Balances	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	
	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			
Net Assets or Fund Balances	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	147,086	160,690	
	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 instructions)	147,086	160,690	
Net Assets or Fund Balances	31 Total liabilities and net assets/fund balances (see instructions)	147,086	160,690	

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	147,086
2 Enter amount from Part I, line 27a	2	13,604
3 Other increases not included in line 2 (itemize) ▶	3	0
4 Add lines 1, 2, and 3	4	160,690
5 Decreases not included in line 2 (itemize) ▶	5	0
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	160,690

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 Statement				
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	0	0	0	
b	0	0	0	
c	0	0	0	
d	0	0	0	
e	0	0	0	
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
a	0	0	0	
b	0	0	0	
c	0	0	0	
d	0	0	0	
e	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	22,715	
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	620	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2010	12,394	168,632	0.073497
2009	5,601	158,547	0.035327
2008	9,960	155,162	0.064191
2007	5,354	199,882	0.026786
2006	15,335	200,610	0.076442
2 Total of line 1, column (d)			2 0.276243
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 0.055249
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5			4 164,297
5 Multiply line 4 by line 3			5 9,077
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 247
7 Add lines 5 and 6			7 9,324
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 11,121

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 checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	247	
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	247	
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	247	
6	Credits/Payments.			
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	100	
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	100	
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	147	
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 0 Refunded	11	0	

Part VII-A Statements Regarding Activities

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?	Yes	No
1a			X
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?		X
1b			X
If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities			
c	Did the foundation file Form 1120-POL for this year?		X
1c			X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year. (1) On the foundation. \$ (2) On foundation managers. \$		
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$		
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
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		X
3			X
4 a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
4a			X
b	If "Yes," has it filed a tax return on Form 990-T for this year?	N/A	
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.		X
5			X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
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	X	
7		X	
8 a	Enter the states to which the foundation reports or with which it is registered (see instructions)		
8a	IA		
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
8b		X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
9			X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X
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		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address ▶ N/A				
14	The books are in care of ▶ Community National Bank Telephone no. ▶ (641) 423-2457			
	Located at ▶ 100 E State Street Mason City, IA ZIP+4 ▶ 50401			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here			<input type="checkbox"/>
	and enter the amount of tax-exempt interest received or accrued during the year ▶ 15			
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ▶			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)? <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/AOrganizations relying on a current notice regarding disaster assistance check here ☐**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?☐ Yes ☒ No

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

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

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

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?**7b****Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1** List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Wells Fargo 1919 Douglas St, 2nd Floor Omaha NE 68102	Former Trustee	2,164	0	0
Community National Bank 100 E State St Mason City IA 50401	Trustee	0	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

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

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

	Amount
1 N/A	
2	
3 All other program-related investments See instructions	
	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	159,808
b	Average of monthly cash balances	1b	6,991
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	166,799
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	166,799
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	2,502
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	164,297
6	Minimum investment return. Enter 5% of line 5	6	8,215

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	8,215
2a	Tax on investment income for 2011 from Part VI, line 5	2a	247
b	Income tax for 2011 (This does not include the tax from Part VI.)	2b	0
c	Add lines 2a and 2b	2c	247
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	7,968
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	7,968
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	7,968

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	11,121
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	11,121
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	247
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	10,874

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				7,968
2 Undistributed income, if any, as of the end of 2011:				
a Enter amount for 2010 only			1,765	
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. ► \$ <u>11,121</u>				
a Applied to 2010, but not more than line 2a			1,765	
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				7,968
e Remaining amount distributed out of corpus	1,388			
5 Excess distributions carryover applied to 2011	0			0
<i>(If an amount appears in column (d), the same amount must be shown in column (a).)</i>				
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	1,388			
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				0
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	1,388			
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	1,388			

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

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

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

2 a 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	
0				0

b 85% of line 2a

0	0	0	0	0
---	---	---	---	---

c Qualifying distributions from Part XII, line 4 for each year listed

0				0
---	--	--	--	---

d Amounts included in line 2c not used directly for active conduct of exempt activities

				0
--	--	--	--	---

e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c

0	0	0	0	0
---	---	---	---	---

3 Complete 3a, b, or c for the alternative test relied upon

a "Assets" alternative test—enter:

(1) Value of all assets

				0
--	--	--	--	---

(2) Value of assets qualifying under section 4942(j)(3)(B)(i)

				0
--	--	--	--	---

b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed

0				0
---	--	--	--	---

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)

				0
--	--	--	--	---

(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)

				0
--	--	--	--	---

(3) Largest amount of support from an exempt organization

				0
--	--	--	--	---

(4) Gross investment income

				0
--	--	--	--	---

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see instructions.)**1 Information Regarding Foundation Managers:**

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

Not applicable

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

Not applicable

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

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

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

Mason City High School Counselors Mason City IA 50401

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

Copy attached

c Any submission deadlines:

May 1

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

Scholarships available primarily to students who attended Jefferson Elementary

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>				
Wartburg College/Anne Epley Birtwistle 100 Wartburg Blvd Waverly IA 50677-0903	None		College scholarship	850
No IA Area Comm College/Aron Hrubetz 500 College Drive Mason City IA 50401	None		College scholarship	850
No IA Area Comm College/Ashley Arens 500 College Drive Mason City IA 50401	None		College scholarship	850
Grinnell College/Doug Dobrzynski 1103 Park St Grinnell IA 50112	None		College scholarship	425
Iowa State University/Logan Pals 210 Beardshear Hall Ames IA 50011-2028	None		College scholarship	425
No IA Area Comm College/Ryan Voves 500 College Drive Mason City IA 50401	None		college scholarship	850
Trinity Lutheran Church 213 N Pennsylvania Ave Mason City IA 50401		501(c)(3)	Religious support	3,400
United Way of North Central Iowa 600 1st St NW, Ste 102 Mason City IA 50401		501(c)(3)	Operational assistance	850
Total			3a	8,500
b <i>Approved for future payment</i>				
Total			3b	0

Enter gross amounts unless otherwise indicated.

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

Form **990-PF** (2011)

Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

										Amount		Totals			
Index	Check "X" if Sale of Security	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Cost, Other Basis and Expenses		Net Gain or Loss		
											Valuation Method	Expense of Sale and Cost of Improvements		Depreciation	
Long Term CG Distributions										171,915	149,200	22,715			
Short Term CG Distributions										0	0	0			
1	X	See attached schedule				10/8/2010		2/6/2012	124,823	108,111			16,712		
2	X	See attached schedule				8/11/2011		2/6/2012	18,386	17,768			620		
3	X	Diamond Hill Long-Short Fd				2/19/2008		4/19/2012	3,528	3,204			324		
4	X	Hussman Stragetlic Grwth Fd				2/19/2008		3/8/2012	3,000	3,928			-928		
5	X	Hussman Stragetlic Grwth Fd				4/22/2008		4/19/2012	2,729	2,973			-244		
6	X	Merger Fund				2/19/2008		4/19/2012	3,091	3,085			6		
7	X	SPDR DJ Wilshire Intl				2/19/2008		4/19/2012	5,628	4,766			862		
8	X	Vanguard Emerging Mkt ETF				2/19/2008		4/19/2012	3,748	2,310			1,438		
9	X	Vanguard REIT Viper ETF				2/19/2008		4/19/2012	6,412	3,057			3,355		
10													0		

Line 16a (990-PF) - Legal Fees

		1,287	258	0	1,029
	Name of Organization or Person Providing Service	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	Pappajohn, Shriver, Eide & Nielsen	1,287	258		1,029
2					
3					
4					
5					
6					
7					
8					
9					
10					

Line 16b (990-PF) - Accounting Fees

		625	125	0	500
	Name of Organization or Person Providing Service	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	Hogan Hansen	625	125		500
2					
3					
4					
5					
6					
7					
8					
9					
10					

Line 18 (990-PF) - Taxes

		22	0	0	0
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	Real estate tax not included in line 20				
2	Tax on investment income	22			
3	Income tax				
4					
5					
6					
7					
8					
9					
10					

Line 23 (990-PF) - Other Expenses

		10	0	0	10
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	Court costs	10			10
2					
3					
4					
5					
6					
7					
8					
9					

Part II, Line 10a (990-PF) - Investments - U.S. and State Government Obligations

		28,823	0	29,619	0				
	Description	Book Value Beg. of Year	Book Value End of Year	FMV Beg. of Year	FMV End of Year	Check "X" if Federal Obligation	Check "X" if State/ Local Obligation		
1	Wells Fargo Adv Govt Securities	11,244	0	11,684	0	X			
2	Dreyfus Emerging Markets Debt	4,163		4,202		X			
3	Wells Fargo Adv Intl Bond Fund	13,416	0	13,733	0	X			
4									
5									
6									
7									
8									
9									
10									

Part II, Line 10b (990-PF) - Investments - Corporate Stock

	Description	Num. Shares/ Face Value	Book Value Beg. of Year	Book Value End of Year	FMV Beg. of Year	FMV End of Year
1	Keeley Small Cap Value		1,706		3,188	
2	Vanguard Emerging Markets		1,610		3,501	
3	Wells Fargo Advanced Index Fund		4,540		6,407	
4	Wells Fargo Adv C&B Large Cap		6,049		9,484	
5	Wells Fargo Capital Growth		6,105		9,400	
6	Husman Strategic Growth		8,106		6,952	
7	Vanguard Index Tr Viper		3,297		6,611	
8	SD DJ Wilshire Intl Real Estate		5,140		6,622	
9	Goldman Sachs Growth Opp Fund	164	2,391	3,291	3,124	4,041
10	JP Morgan Mid Cap Value Fund		2,398		3,225	
11	TCW Small Cap Growth Fund		2,657		3,083	
12	Wells Fargo Adv Diversified Intl Fund		11,208		17,293	
13	Diamond Hill Long-Short Fund		3,204		3,387	
14	Merger Fund Sh Ben Int		3,388		3,493	
15	Credit Suisse Comm Return		6,678		6,834	
16	Wells Fargo Adv Emerging Mkts		3,328		3,554	
17	Fidelity Contrafund	257		19,600		19,200
18	Goldman Sachs Mid Cap Value	149		5,600		5,378
19	T Rowe Price Dividend Growth	721		18,200		18,041
20	Vanguard Small-Cap Index Fund	153		5,600		5,574
21	Vanguard Windsor II	294		14,700		14,495
22	Fidelity Adv High Income Adv	1,200		11,200		11,224
23	Fidelity Adv Strategic Income	445		5,600		5,573
24	Harbor Bond Fund	1,448		18,200		18,301
25	Vanguard GNMA Fund	1,539		17,000		17,003
26	Vanguard Inflation-Protected Securities	248		7,000		7,117
27	Vanguard Short-Term Bond Index Signal	1,994		21,200		21,199
28	American Century Emerging Markets	256		2,100		1,955
29	Harbor International Fund	119		7,000		6,633
30						

Part II, Line 10c (990-PF) - Investments - Corporate Bonds

	Description	Interest Rate	Maturity Date	Book Value Beg. of Year	Book Value End of Year	FMV Beg. of Year	FMV End of Year
1	Wells Fargo High Income			8,874		9,463	
2	Wells Fargo Advantage Total Return			11,260		11,704	
3	Wells Fargo Advantage Short-Term Bond			16,742		16,938	
4							
5							
6							
7							
8							
9							
10							

Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

		Amount											
Long Term CG Distributions		570	0										
Short Term CG Distributions													
	Kind(s) of Property Sold	CUSIP #	How Acquired	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses
1	See attached schedule			10/8/2010	2/6/2012	124,823	0	108,111	16,712			0	16,712
2	See attached schedule			8/1/2011	2/6/2012	18,386	0	17,766	620			0	620
3	Diamond Hill Long-Short Fd			2/19/2008	4/19/2012	3,528	0	3,204	324			0	324
4	Hussman Strategic Grwth Fd			2/19/2008	3/8/2012	3,000	0	3,928	-928			0	-928
5	Hussman Strategic Grwth Fd			4/22/2008	4/19/2012	2,729	0	2,973	-244			0	-244
6	Merger Fund			2/19/2008	4/19/2012	3,091	0	3,085	6			0	6
7	SPDR DJ Wilshire Intl			2/19/2008	4/19/2012	5,628	0	4,766	862			0	862
8	Vanguard Emerging Mkt ETF			2/19/2008	4/19/2012	3,748	0	2,310	1,438			0	1,438
9	Vanguard REIT Viper ETF			2/19/2008	4/19/2012	6,412	0	3,057	3,355			0	3,355
10						0	0	0	0			0	0

Part VIII, Line 1 (990-PF) - Compensation of Officers, Directors, Trustees and Foundation Managers

	Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Average Hours
1	Wells Fargo	X	1919 Douglas St, 2nd Floor	Omaha	NE	68102-1317		former Trustee	
2	Community National Bank	X	100 E State St	Mason City	IA	50401		Trustee	
3									
4									
5									
6									
7									
8									
9									
10									

Part

	2,164	0	0	0	0
	Compensation	Benefits	Expense Account	Explanation	
1	2,164	0	0		
2	0	0	0		
3					
4					
5					
6					
7					
8					
9					
10					

Albert And Clara Lake Scholarship Trust

DATE SUBMITTED. _____

APPLICATION DEADLINE. May 1

GENERAL INFORMATION

Name (last, first, middle) _____

Address _____

City, State, Zip _____

Telephone _____ Soc. Sec. Number _____

Number Of Minor Children In Family _____ Church Affiliation _____

What School Do You Plan To Attend For Higher Education _____

Estimated Cost Of Attendance Per Year _____ Expected Family Contribution _____

Current Approximate Adjusted Gross Income Of Your Parents _____

What Area Of Emphasis Or Degree Do You Plan To Obtain _____

Please List The Names Of Two References _____

SCHOLARSHIP INFORMATION

Class Rank _____ of _____ Cumulative Grade Point Average _____ ACT Composite _____

Counselor's Signature _____ Date: _____

INVOLVEMENT AND LEADERSHIP

List Community Activities and Service Projects:

List Participation in Extra-Curricular Activities:

Honors Received: _____

Leadership Positions and Offices Held: _____

Please forward the following to the Albert and Clara Lake Scholarship Trust %Community National Bank, Attn: Anne J. Flynn, 100 East State Street, Mason City, IA 50401 *May 1 deadline

1. A biography in your own words.
2. A letter from your parents or guardian regarding your college plans.
3. A transcript of your credits and grades from high school.
4. A letter of recommendation from a school official who can attest to your probable success at the college you plan to attend.

It was the wish of Albert and Clara Lake that the recipients of the scholarship "insofar as practical" be students whose elementary education was acquired at least in part at Jefferson Elementary School in Mason City. Please provide a **letter of verification** if you attended Jefferson Elementary School. Jefferson Elementary documentation can be obtained by contacting the Registrar at MCHS.



Account Statement For:
LAKE, AL L. T/W

Al L. Lake Trust Under Will
Form 990-PF
Part IV
y/e 6/30/12

42-6101549

REALIZED GAIN/LOSS DETAIL

DATE SOLD	QUANTITY	ASSET DESCRIPTION	COST BASIS	PROCEEDS	SHORT TERM REALIZED GAIN/LOSS	LONG TERM REALIZED GAIN/LOSS
02/06/12	908.564	CREDIT SUISSE COMM RT ST-CO #2156 742.0000 UNITS ACQUIRED ON 10/08/10 141.2250 UNITS ACQUIRED ON 08/11/11 25.3390 UNITS ACQUIRED ON 10/25/11	-\$8,190.80 6,678.00 1,293.62 219.18	\$7,704.62	-\$100.34	-\$385.84
02/06/12	373.956	DREYFUS EMG MKT DEBT LOC C-I #6083 223.0000 UNITS ACQUIRED ON 10/08/10 55.2490 UNITS ACQUIRED ON 02/04/11 95.7070 UNITS ACQUIRED ON 08/11/11	-\$5,586.00 3,362.84 800.00 1,423.16	5,392.45	-46.37	-147.18
08/10/11	45.000	HUSSMAN STRATEGIC GROWTH FUND #601 7.8710 UNITS ACQUIRED ON 02/08/08 37.1290 UNITS ACQUIRED ON 02/19/08	-695.27 122.00 573.27	559.80	0.00	-135.47
10/24/11	33.000	HUSSMAN STRATEGIC GROWTH FUND #601 33.0000 UNITS ACQUIRED ON 02/19/08	-509.52 509.52	416.46	0.00	-93.06
10/24/11	10.000	JP MORGAN MID CAP VALUE-I #758 10.0000 UNITS ACQUIRED ON 08/11/11	-219.30 219.30	233.50	14.20	0.00
02/06/12	150.371	JP MORGAN MID CAP VALUE-I #758 128.0350 UNITS ACQUIRED ON 02/05/10 22.3360 UNITS ACQUIRED ON 08/11/11	-2,887.92 2,398.10 489.82	3,816.42	77.07	851.43
02/06/12	154.458	KEELEY SMALL CAP VAL FD CL I #2251 119.5330 UNITS ACQUIRED ON 04/20/09 34.9250 UNITS ACQUIRED ON 08/11/11	-2,489.10 1,705.74 783.36	4,022.09	126.09	1,406.90
10/24/11	19.000	MERGER FD SH BEN INT #260 9.1080 UNITS ACQUIRED ON 04/28/11 9.8920 UNITS ACQUIRED ON 05/03/10	-303.60 148.00 155.60	301.53	-3.46	1.39
10/24/11	37.000	PIMCO FOREIGN BD FD USD H-INST #103 37.0000 UNITS ACQUIRED ON 08/11/11	-392.94 392.94	392.57	-0.37	0.00
02/06/12	524.153	PIMCO FOREIGN BD FD USD H-INST #103 524.1530 UNITS ACQUIRED ON 08/11/11	-5,566.50 5,566.50	5,576.99	10.49	0.00
08/12/11	9.000	SPDR DJ WILSHIRE INTERNATIONAL REAL 2.0000 UNITS ACQUIRED ON 05/02/11 7.0000 UNITS ACQUIRED ON 04/29/11	-373.84 83.22 290.62	315.76	-58.08	0.00
02/06/12	136.502	TCW SMALL CAP GROWTH FUND-I #4724 88.0000 UNITS ACQUIRED ON 05/03/10 11.0000 UNITS ACQUIRED ON 07/23/10 37.5020 UNITS ACQUIRED ON 08/11/11	-3,624.34 2,393.60 263.56 967.18	4,092.33	157.13	310.86



Account Statement For:
LAKE, AL L. T/W

Al L. Lake Trust Under Will
Form 990-PF
Part IV
y/e 6/30/12

42-6101549

REALIZED GAIN/LOSS DETAIL (continued)

DATE SOLD	QUANTITY	ASSET DESCRIPTION	COST BASIS	PROCEEDS	SHORT TERM REALIZED GAIN/LOSS	LONG TERM REALIZED GAIN/LOSS
02/06/12	799.670	WELLS FARGO ADV TOT RT BD FD-IN #944 410.6910 UNITS ACQUIRED ON 12/22/08 388.9790 UNITS ACQUIRED ON 02/04/11	-9,711.86 4,911.86 4,800.00	10,347.73	233.39	402.48
08/10/11	29.000	WF ADV C & B LARGE CAP VAL-I #1868 29.0000 UNITS ACQUIRED ON 02/06/09	-158.71 158.71	217.79	0.00	59.08
10/24/11	57.000	WF ADV C & B LARGE CAP VAL-I #1868 57.0000 UNITS ACQUIRED ON 02/06/09	-311.95 311.95	459.99	0.00	148.04
02/06/12	1,019.373	WF ADV C & B LARGE CAP VAL-I #1868 1,019.3730 UNITS ACQUIRED ON 02/06/09	-5,578.83 5,578.83	8,613.70	0.00	3,034.87
10/24/11	26.000	WF ADV CAPITAL GROWTH FUND-I #3121 13.9570 UNITS ACQUIRED ON 02/05/10 12.0430 UNITS ACQUIRED ON 10/14/08	-332.58 181.27 151.31	407.42	0.00	74.84
02/06/12	518.301	WF ADV CAPITAL GROWTH FUND-I #3121 387.8720 UNITS ACQUIRED ON 02/06/09 130.4290 UNITS ACQUIRED ON 10/14/08	-5,772.69 4,134.00 1,638.69	8,857.76	0.00	3,085.07
08/10/11	97.000	WF ADV GOVT SECURITIES-I #3101 97.0000 UNITS ACQUIRED ON 07/18/08	-1,023.34 1,023.34	1,087.37	0.00	64.03
10/24/11	44.000	WF ADV GOVT SECURITIES-I #3101 44.0000 UNITS ACQUIRED ON 07/18/08	-464.20 464.20	491.92	0.00	27.72
02/06/12	925.987	WF ADV GOVT SECURITIES-I #3101 199.2380 UNITS ACQUIRED ON 07/18/08 84.9380 UNITS ACQUIRED ON 07/18/08 289.1760 UNITS ACQUIRED ON 07/18/08 30.4130 UNITS ACQUIRED ON 07/18/08 69.0130 UNITS ACQUIRED ON 07/18/08 253.2090 UNITS ACQUIRED ON 02/04/11	-9,756.78 2,065.00 882.00 3,050.78 317.00 720.00 2,722.00	10,417.35	126.60	533.97
08/10/11	15.000	WF ADV INDEX FUND-ADMIN #88 2.9820 UNITS ACQUIRED ON 07/28/08 9.0000 UNITS ACQUIRED ON 07/23/10 3.0180 UNITS ACQUIRED ON 10/14/08	-622.18 140.95 365.31 115.92	622.65	0.00	0.47
10/24/11	6.000	WF ADV INDEX FUND-ADMIN #88 6.0000 UNITS ACQUIRED ON 10/14/08	-230.46 230.46	264.12	0.00	33.66
02/06/12	116.307	WF ADV INDEX FUND-ADMIN #88 3.7910 UNITS ACQUIRED ON 10/14/08 112.5160 UNITS ACQUIRED ON 02/06/09	-3,687.62 145.62 3,542.00	5,278.01	0.00	1,590.39

Account Statement For:
LAKE, AL L. T/W

Al L. Lake Trust Under Will
Form 990-PF
Part IV
y/e 6/30/12

42-6101549

**WELLS
FARGO**

REALIZED GAIN/LOSS DETAIL (continued)

DATE SOLD	QUANTITY	ASSET DESCRIPTION	COST BASIS	PROCEEDS	SHORT TERM REALIZED GAIN/LOSS	LONG TERM REALIZED GAIN/LOSS
08/12/11	5.000	VANGUARD REIT VIPER 5.0000 UNITS ACQUIRED ON 02/04/09	- 149.87 149.87	250.54	0.00	100.67
10/26/11	3.000	VANGUARD REIT VIPER 3.0000 UNITS ACQUIRED ON 02/04/09	- 89.92 89.92	162.77	0.00	72.85
08/10/11	145.000	WELLS FARGO ADV DIV INTL FD-1 #3113 14,4570 UNITS ACQUIRED ON 02/04/11 130,5430 UNITS ACQUIRED ON 02/06/09	- 1,082.28 157.00 925.28	1,413.75	- 16.04	347.51
02/06/12	1,459.730	WELLS FARGO ADV DIV INTL FD-1 #3113 1,428,5000 UNITS ACQUIRED ON 02/06/09 31,2300 UNITS ACQUIRED ON 10/25/11	- 10,423.72 10,125.16 298.56	14,728.68	16.55	4,288.41
02/06/12	174.653	WELLS FARGO ADV EMG MK E-JNS #4146 147,0000 UNITS ACQUIRED ON 10/08/10 27,6530 UNITS ACQUIRED ON 08/11/11	- 3,933.96 3,328.08 605.88	3,962.88	21.57	7.35
02/06/12	1,354.818	WELLS FARGO ADV HI INC-INS #3110 468,4790 UNITS ACQUIRED ON 05/31/06 108,7940 UNITS ACQUIRED ON 07/28/08 186,4010 UNITS ACQUIRED ON 10/14/08 293,3230 UNITS ACQUIRED ON 07/23/09 48,9290 UNITS ACQUIRED ON 10/19/09 63,0000 UNITS ACQUIRED ON 05/03/10 63,0000 UNITS ACQUIRED ON 05/03/10 26,5010 UNITS ACQUIRED ON 05/31/06 96,3910 UNITS ACQUIRED ON 10/25/11	- 9,578.39 3,598.89 767.00 1,124.00 1,933.00 338.10 454.86 454.86 203.06 704.62	10,147.59	17.35	551.85
08/10/11	659.000	WELLS FARGO ADV INTL BOND-IS #4705 517,0000 UNITS ACQUIRED ON 10/08/10 142,0000 UNITS ACQUIRED ON 07/23/10	- 7,943.42 6,348.76 1,594.66	8,132.06	31.02	157.62
02/06/12	484.480	WELLS FARGO ADV INTL BOND-IS #4705 327,0000 UNITS ACQUIRED ON 07/23/10 157,4800 UNITS ACQUIRED ON 02/04/11	- 5,472.21 3,672.21 1,800.00	5,629.66	29.92	127.53
08/10/11	87.594	WELLS FARGO ADV TOT RT BD FD-IN #944 87,5940 UNITS ACQUIRED ON 02/05/10	- 1,124.71 1,124.71	1,137.84	0.00	13.13
10/24/11	35.000	WELLS FARGO ADV TOT RT BD FD-IN #944 5,3220 UNITS ACQUIRED ON 02/05/10 29,6780 UNITS ACQUIRED ON 12/22/08	- 423.28 68.33 354.95	453.95	0.00	30.67



Account Statement For:
LAKE, AL L. T/W

Al L. Lake Trust Under Will
Form 990-PF
Part IV
y/e 6/30/12

42-6101549

REALIZED GAIN/LOSS DETAIL (continued)

DATE SOLD	QUANTITY	ASSET DESCRIPTION	COST BASIS	PROCEEDS	SHORT TERM REALIZED GAIN/LOSS	LONG TERM REALIZED GAIN/LOSS
10/24/11	75.000	WF ADV SHORT-TERM BOND FUND-I#3102 48.1090 UNITS ACQUIRED ON 08/11/11 26.8910 UNITS ACQUIRED ON 04/28/11	- 658.50 422.40 236.10	653.25	- 5.25	0.00
02/06/12	1,902.307	WF ADV SHORT-TERM BOND FUND-I#3102 1,507.7380 UNITS ACQUIRED ON 02/05/10 394.5690 UNITS ACQUIRED ON 04/28/11	- 16,506.25 13,041.93 3,464.32	16,645.19	- 11.84	150.78
Total This Period			- \$125,876.84	\$143,208.49	\$619.63	\$16,712.02
LT			108,111	124823		16712
ST			17,766	18,386	620	
Totals			125877	143209	620	16712