



See a Social Security Number? Say Something!  
Report Privacy Problems to <https://public.resource.org/privacy>  
Or call the IRS Identity Theft Hotline at 1-800-908-4490



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 08-01-2011 , and ending 07-31-2012

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  
LSB FOUNDATION

Number and street (or P O box number if mail is not delivered to street address)  
C/O JAMES E THIELEN 242 TOWER PARK  
DR

City or town, state, and ZIP code  
WATERLOO, IA 50701

**A Employer identification number**  
20-1653464

**B Telephone number** (see page 10 of the instructions)  
(319) 233-1900

**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 ☐  
**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 ☐

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16)  
\$ 100,107

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)	109,598			
	2 Check <input type="checkbox"/> if the foundation is <b>not</b> required to attach Sch B				
	3 Interest on savings and temporary cash investments	290	290		
	4 Dividends and interest from securities. . . . .	185	185		
	5a Gross rents . . . . .				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	49			
	b Gross sales price for all assets on line 6a _____ 10,053				
	7 Capital gain net income (from Part IV, line 2) . . . .		49		
	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 <b>Total.</b> Add lines 1 through 11 . . . . .	110,122	524		
	13 Compensation of officers, directors, trustees, etc	0	0		0
	14 Other employee salaries and wages . . . . .				
	15 Pension plans, employee benefits . . . . .				
	16a Legal fees (attach schedule). . . . .				
	b Accounting fees (attach schedule). . . . .	2,040	1,020		1,020
	c Other professional fees (attach schedule) . . . . .	1,018	509		509
	17 Interest . . . . .				
	18 Taxes (attach schedule) (see page 14 of the instructions)				
	19 Depreciation (attach schedule) and depletion . . . .				
	20 Occupancy . . . . .				
	21 Travel, conferences, and meetings . . . . .				
	22 Printing and publications . . . . .				
	23 Other expenses (attach schedule). . . . .	26	13		13
	24 <b>Total operating and administrative expenses.</b> Add lines 13 through 23 . . . . .	3,084	1,542		1,542
	25 Contributions, gifts, grants paid. . . . .	99,185			99,185
	26 <b>Total expenses and disbursements.</b> Add lines 24 and 25	102,269	1,542		100,727
	27 Subtract line 26 from line 12				
	a <b>Excess of revenue over expenses and disbursements</b>	7,853			
	b <b>Net investment income</b> (if negative, enter -0-)		0		
	c <b>Adjusted net income</b> (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 . . . . .	86,800	78,994	78,994
	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) . . . . .	5,017	20,676	21,113
	c	Investments—corporate bonds (attach schedule). . . . .			
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans . . . . .			
	13	Investments—other (attach schedule) . . . . .			
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	15	Other assets (describe ▶ _____)			
	16	<b>Total assets</b> (to be completed by all filers—see the instructions Also, see page 1, item I)	91,817	99,670	100,107

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	<b>Total liabilities</b> (add lines 17 through 22) . . . . .	0	0	

Net Assets or Fund Balances		<b>Foundations that follow SFAS 117, check here</b> ▶ <input type="checkbox"/> <b>and complete lines 24 through 26 and lines 30 and 31.</b>			
	24	Unrestricted . . . . .			
	25	Temporarily restricted . . . . .			
	26	Permanently restricted . . . . .			
		<b>Foundations that do not follow SFAS 117, check here</b> ▶ <input checked="" type="checkbox"/> <b>and complete lines 27 through 31.</b>			
	27	Capital stock, trust principal, or current funds . . . . .	0	0	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
	29	Retained earnings, accumulated income, endowment, or other funds	91,817	99,670	
	30	<b>Total net assets or fund balances</b> (see page 17 of the instructions) . . . . .	91,817	99,670	
	31	<b>Total liabilities and net assets/fund balances</b> (see page 17 of the instructions) . . . . .	91,817	99,670	

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	91,817
2	Enter amount from Part I, line 27a . . . . .	2	7,853
3	Other increases not included in line 2 (itemize) ▶ _____	3	0
4	Add lines 1, 2, and 3 . . . . .	4	99,670
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	99,670

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	PFIZER INC NOTE	P	2009-03-25	2011-12-09
b	MIDFIRST BANK CD	P	2009-05-05	2012-05-14
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 5,053		5,004	49
b 5,000		5,000	0
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			49
b			0
c			
d			
e			

2	Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	49
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	

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	121,681	97,449	1 248663
2009	339,796	287,145	1 183360
2008	1,004,029	514,530	1 951352
2007	184,831	532,284	0 347241
2006	19,068	104,339	0 182750

2	Total of line 1, column (d). . . . .	2	4 913366
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 982673
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5. . . . .	4	91,153
5	Multiply line 4 by line 3. . . . .	5	89,574
6	Enter 1% of net investment income (1% of Part I, line 27b). . . . .	6	0
7	Add lines 5 and 6. . . . .	7	89,574
8	Enter qualifying distributions from Part XII, line 4. . . . .	8	100,727

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	0
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	0
4		Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	0
5		Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0- . . . . .		5	0
6		Credits/Payments			
a		2011 estimated tax payments and 2010 overpayment credited to 2011	6a	33	
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	33
8		Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached		8	
9		Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed . . . . .		9	
10		Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid. . . . .		10	33
11		Enter the amount of line 10 to be Credited to 2012 estimated tax <input checked="" type="checkbox"/> 33	Refunded <input type="checkbox"/>	11	0

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 <input checked="" type="checkbox"/> \$ 0 (2) On foundation managers <input checked="" type="checkbox"/> \$ 0			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input checked="" type="checkbox"/> \$ 0			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? . . . . . If "Yes," attach a detailed description of the activities.	2		No
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? . . . . . If "Yes," attach the statement required by General Instruction T.	5		No
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) <input checked="" type="checkbox"/> IA			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation .	8b	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? Website address  N/A	13	Yes	
14	The books are in care of  JAMES S THIELEN Telephone no  (319) 233-1900 Located at  242 TOWER PARK DRIVE WATERLOO IA ZIP+4  50701			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of <b>Form 1041</b> —Check here  and enter the amount of tax-exempt interest received or accrued during the year.	15		
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
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?  Yes  No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?.  Yes  No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?  Yes  No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?  Yes  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)?.  Yes  No (6) Agree to pay money or property to a government official? ( <b>Exception.</b> 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 ).  Yes  No			
b	If any answer is "Yes" to 1a(1)–(6), did <b>any</b> 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		
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?.  Yes  No If "Yes," list the years  20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is <b>not</b> applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to <b>all</b> 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?.  Yes  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 type="checkbox"/> Yes	<input checked="" 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 <b>any</b> 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		
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
See Additional Data Table				
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.				0

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 page 23 of the instructions). If none, enter "NONE".		
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services. . . . .		0

Part IX-A

Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1	
2	
3	
4	

Part IX-B

Summary of Program-Related Investments (see page 23 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments. See page 24 of the instructions.	
3	
Total. Add lines 1 through 3. . . . .	0



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	7,962
b	Average of monthly cash balances. . . . .	1b	84,579
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	92,541
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation). . . . .	1e	0
2	Acquisition indebtedness applicable to line 1 assets. . . . .	2	0
3	Subtract line 2 from line 1d. . . . .	3	92,541
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions). . . . .	4	1,388
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	91,153
6	Minimum investment return. Enter 5% of line 5. . . . .	6	4,558

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	4,558
2a	Tax on investment income for 2011 from Part VI, line 5. . . . .	2a	
b	Income tax for 2011 (This does not include the tax from Part VI ). . . . .	2b	
c	Add lines 2a and 2b. . . . .	2c	0
3	Distributable amount before adjustments Subtract line 2c from line 1. . . . .	3	4,558
4	Recoveries of amounts treated as qualifying distributions. . . . .	4	0
5	Add lines 3 and 4. . . . .	5	4,558
6	Deduction from distributable amount (see page 25 of the instructions). . . . .	6	0
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1. . . . .	7	4,558

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	100,727
b	Program-related investments—total from Part IX-B. . . . .	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes. . . . .	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required). . . . .	3a	
b	Cash distribution test (attach the required schedule). . . . .	3b	
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	100,727
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	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4. . . . .	6	100,727
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				4,558
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only. . . . .			0	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2011				
a From 2006. . . . .				14,004
b From 2007. . . . .				158,306
c From 2008. . . . .				977,458
d From 2009. . . . .				322,439
e From 2010. . . . .				116,809
f Total of lines 3a through e. . . . .	1,589,016			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ _____ 100,727				
a Applied to 2010, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)		0		
c Treated as distributions out of corpus (Election required—see page 26 of the instructions). . .	0			
d Applied to 2011 distributable amount. . . . .				4,558
e Remaining amount distributed out of corpus	96,169			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a).)	0			0
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	1,685,185			
b Prior years' undistributed income Subtract line 4b from line 2b. . . . .		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed. . . . .		0		
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions . . .		0		
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions . . . . .			0	
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). . . . .	0			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see page 27 of the instructions). . . . .	14,004			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a. . . . .	1,671,181			
10 Analysis of line 9				
a Excess from 2007. . . .				158,306
b Excess from 2008. . . .				977,458
c Excess from 2009. . . .				322,439
d Excess from 2010. . . .				116,809
e Excess from 2011. . . .				96,169

Part XIV

Private 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) or ☐ 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 XV

Supplementary 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) )

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

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

JAMES E THIELEN  
242 TOWER PARK DRIVE  
WATERLOO,IA 50701  
(319) 233-1900

b

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

APPLICATIONS FOR GRANTS ARE AVAILABLE AT THE OFFICES OF LINCOLN SAVINGS BANK

c

Any submission deadlines

APPLICATIONS ARE REVIEWED AS RECVD ON A CALENDAR QRTRLY BASIS ALL TIMES ARE SPECIFIED ON THE GRANT

d

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

GRANTS ARE MADE ONLY TO TAX QUALIFIED ORGANIZATIONS WITH IN THE GEORGRAPHIC MARKETS SERVED BY LINCOLN SAVINGS BANK

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	99,185
b Approved for future payment				
Total . . . . .			3b	0

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	
<b>1</b> Program service revenue					
<b>a</b> _____					
<b>b</b> _____					
<b>c</b> _____					
<b>d</b> _____					
<b>e</b> _____					
<b>f</b> _____					
<b>g</b> Fees and contracts from government agencies					
<b>2</b> Membership dues and assessments. . . . .					
<b>3</b> Interest on savings and temporary cash investments			14	290	
<b>4</b> Dividends and interest from securities. . . . .			14	185	
<b>5</b> Net rental income or (loss) from real estate					
<b>a</b> Debt-financed property. . . . .					
<b>b</b> Not debt-financed property. . . . .					
<b>6</b> Net rental income or (loss) from personal property					
<b>7</b> Other investment income. . . . .					
<b>8</b> Gain or (loss) from sales of assets other than inventory			18	49	
<b>9</b> Net income or (loss) from special events					
<b>10</b> Gross profit or (loss) from sales of inventory. . .					
<b>11</b> Other revenue <b>a</b> _____					
<b>b</b> _____					
<b>c</b> _____					
<b>d</b> _____					
<b>e</b> _____					
<b>12</b> Subtotal. Add columns (b), (d), and (e). . .		0		524	0
<b>13 Total.</b> Add line 12, columns (b), (d), and (e). . . . . <b>13</b>					524

[illegible]

<b>1</b>	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?		<b>Yes</b>	<b>No</b>
<b>a</b>	Transfers from the reporting foundation to a noncharitable exempt organization of			
	(1) Cash. . . . .	<b>1a(1)</b>		<b>No</b>
	(2) Other assets. . . . .	<b>1a(2)</b>		<b>No</b>
<b>b</b>	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization. . . . .	<b>1b(1)</b>		<b>No</b>
	(2) Purchases of assets from a noncharitable exempt organization. . . . .	<b>1b(2)</b>		<b>No</b>
	(3) Rental of facilities, equipment, or other assets. . . . .	<b>1b(3)</b>		<b>No</b>
	(4) Reimbursement arrangements. . . . .	<b>1b(4)</b>		<b>No</b>
	(5) Loans or loan guarantees. . . . .	<b>1b(5)</b>		<b>No</b>
	(6) Performance of services or membership or fundraising solicitations. . . . .	<b>1b(6)</b>		<b>No</b>
<b>c</b>	Sharing of facilities, equipment, mailing lists, other assets, or paid employees. . . . .	<b>1c</b>		<b>No</b>
<b>d</b>	If the answer to any of the above is "Yes," complete the following schedule. Column <b>(b)</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 <b>(d)</b> the value of the goods, other assets, or services received.			

**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

(a) Name of organization	(b) Type of organization	(c) Description of relationship
--------------------------	--------------------------	---------------------------------

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

Schedule B

(Form 990, 990-EZ, or 990-PF)

Department of the Treasury  
Internal Revenue Service

Schedule of Contributors

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

OMB No 1545-0047

2011

<b>Name of organization</b> LSB FOUNDATION	<b>Employer identification number</b> 20-1653464
---	---

Organization type (check one)

<b>Filers of:</b>	<b>Section:</b>
Form 990 or 990-EZ	<input type="checkbox"/> 501(c)( ) (enter number) organization
	<input type="checkbox"/> 4947(a)(1) nonexempt charitable trust <b>not</b> treated as a private foundation
	<input type="checkbox"/> 527 political organization
Form 990-PF	<input checked="" type="checkbox"/> 501(c)(3) exempt private foundation
	<input type="checkbox"/> 4947(a)(1) nonexempt charitable trust treated as a private foundation
	<input type="checkbox"/> 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.  
**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule—

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

Special Rules

☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ, that met the 33<sup>1</sup>/<sub>3</sub>% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of **(1)** \$5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990, or 990-EZ, that received from any one contributor, during the year, aggregate contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990, or 990-EZ, that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year. . . . . ▶ \$ \_\_\_\_\_

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

<b>Name of organization</b> LSB FOUNDATION	<b>Employer identification number</b> 20-1653464
---	---

**Part I** **Contributors** (see instructions) Use duplicate copies of Part III  
 additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
<u>1</u>	RAY RANNFELDT 804 PARK ST  REINBECK, IA 50669 	\$ 7,200	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/>  (Complete Part II if there is a noncash contribution )
<u>2</u>	LINCOLN SAVINGS BANK 508 MAIN ST  REINBECK, IA 50669 	\$ 85,008	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/>  (Complete Part II if there is a noncash contribution )
<u>  </u>		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/>  (Complete Part II if there is a noncash contribution )
<u>  </u>		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/>  (Complete Part II if there is a noncash contribution )
<u>  </u>		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/>  (Complete Part II if there is a noncash contribution )
<u>  </u>		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/>  (Complete Part II if there is a noncash contribution )



Name of organization LSB FOUNDATION	Employer identification number 20-1653464
--	--

<div>Part II</div> <div>Noncash Property (see Instructions) Use duplicate copies of Part II if additional space is needed</div>			
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
_____	<div></div> <div></div> <div></div> <div></div>	\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
_____	<div></div> <div></div> <div></div> <div></div>	\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
_____	<div></div> <div></div> <div></div> <div></div>	\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
_____	<div></div> <div></div> <div></div> <div></div>	\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
_____	<div></div> <div></div> <div></div> <div></div>	\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
_____	<div></div> <div></div> <div></div> <div></div>	\$ _____	_____

<b>Name of organization</b> LSB FOUNDATION	<b>Employer identification number</b> 20-1653464
---	---

Part III

**Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations aggregating more than \$1,000 for the year.** (Complete columns (a) through (e) and the following line entry )

For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc , contributions of **\$1,000 or less** for the year (Enter this information once See instructions ) ➤ \$

Use duplicate copies of Part III if additional space is needed

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

**Additional Data**

**Software ID:**  
**Software Version:**  
**EIN:** 20-1653464  
**Name:** LSB FOUNDATION

**Form 990PF - Special Condition Description:**

<b>Special Condition Description</b>
--------------------------------------

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
STEVE TSCHERTER	TRUSTEE 0 50	0	0	0
242 TOWER PARK DRIVE WATERLOO,IA 50701				
CORDELL PETERSON	TRUSTEE 0 50	0	0	0
242 TOWER PARK DRIVE WATERLOO,IA 50701				
JIM SCHNEIDER	TRUSTEE 0 50	0	0	0
242 TOWER PARK DRIVE WATERLOO,IA 50701				
JEFFREY DRALLE	TRUSTEE 0 50	0	0	0
242 TOWER PARK DRIVE WATERLOO,IA 50701				
MILT DAKOVICH	TRUSTEE 0 50	0	0	0
242 TOWER PARK DRIVE WATERLOO,IA 50701				
CLEM HAVLIK	TRUSTEE 0 50	0	0	0
242 TOWER PARK DRIVE WATERLOO,IA 50701				
DICK RICKERT	TRUSTEE 0 50	0	0	0
242 TOWER PARK DRIVE WATERLOO,IA 50701				
STEVE BROUWER	TRUSTEE 0 50	0	0	0
242 TOWER PARK DRIVE WATERLOO,IA 50701				
JAMES E THIELEN	TRUSTEE 0 50	0	0	0
242 TOWER PARK DRIVE WATERLOO,IA 50701				


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)				
<b>a</b> Paid during the year				
AEA RIVER HILLS SCHOOLS2700 GRAND BLVD CEDAR FALLS,IA 50613	NONE	PUBLIC	GENERAL OPERATING	1,608
ALLEN HEALTH FOUNDATION 1825 LOGAN AVENUE WATERLOO,IA 50703	NONE	PUBLIC	ER & VASCULAR CENTER	5,000
ALLISON AMVET HOME INC718 9TH STREET ALLISON,IA 506027805	NONE	PUBLIC	GENERAL OPERATING	500
ALLISON PARK BOARDPO BOX 367 ALLISON,IA 50602	NONE	PUBLIC	GENERAL OPERATING	1,000
ALTERNATIVES CENTER1006 DECATHLON DR WATERLOO,IA 50701	NONE	PUBLIC	GENERAL OPERATING	1,056
ALZHEIMER'S ASSOCIATION2616 ORCHARD DR STE B CEDAR FALLS,IA 50613	NONE	PUBLIC	GENERAL OPERATING	120
AMERICAN HEART ASSOCIATION 1035 N CENTER PT RD STE B HIAWATHA,IA 52233	NONE	PUBLIC	CEDAR VALLEY START HEART WALK	500
AMERICAN RED CROSS HAWKEYE CHAPTER2530 UNIVERSITY AVENUE WATERLOO,IA 50701	NONE	PUBLIC	GENERAL OPERATING	1,367
APLINGTON RECREATION COMPLEXPO BOX 516 APLINGTON,IA 50604	NONE	PUBLIC	GENERAL OPERTING	2,000
APLINGTON-PARKERSBURG HIGH SCHOOLS11 THIRD STREET PARKERSBURG,IA 50665	NONE	PUBLIC	DOLLARS FOR SCHOLARS	1,000
ASPIRE THERAPEUTIC RIDING PROGRAM8100 KIMBALL WATERLOO,IA 50702	NONE	PUBLIC	GENERAL OPERATING	620
BACK TO SCHOOL PROJECTPO BOX 2334 WATERLOO,IA 50704	NONE	PUBLIC	GENERAL OPERATING	500
BARTELS LUTHERAN RETIREMENT COMMUNITY1922 5TH AVE NW WAVERLY,IA 50677	NONE	PUBLIC	GENERAL OPERATING	1,250
BIG BROTHERS BIG SISTERS2530 UNIVERSITY AVE STE 8 WATERLOO,IA 50701	NONE	PUBLIC	GENERAL OPERATING	2,720
CEDAR BEND HUMANE SOCIETY INC1166 W AIRLINE HWY WATERLOO,IA 50703	NONE	PUBLIC	GENERAL OPERATING	400
CEDAR FALLS DOLLARS FOR SCHOLARS1015 DIVISION ST CEDAR FALLS,IA 50613	NONE	PUBLIC	DOLLARS FOR SCHOLARS	120
CEDAR HEIGHTS ELEMENTARY 2417 RAINBOW DR CEDAR FALLS,IA 50613	NONE	PUBLIC	GENERAL OPERATING	200
CEDAR VALLEY UNITED WAY425 CEDAR STREET 300 WATERLOO,IA 50701	NONE	PUBLIC	GENERAL OPERATIN	467
CHARLES CITY FOSTER GRANDPARENT PROGRAM624 N MAIN ST CHARLES CITY,IA 50616	NONE	PUBLIC	GENERAL OPERATING	200
COVENANT FOUNDATION3421 WEST NINTH ST WATERLOO,IA 50702	NONE	PUBLIC	GENERAL OPERATING	5,000
CRAYON CORNER LEARNING CENTER509 WASHINGTON STREET GLADBROOK,IA 50635	NONE	PUBLIC	GENERAL OPERATING	1,500
CYSTIC FIBROSIS FOUNDATION 1025 ASHWORTH ROAD WEST DES MOINES,IA 50265	NONE	PUBLIC	GENERAL OPERATING	940
EXCEPTIONAL PERSON'S INCPO BOX 4090 WATERLOO,IA 50704	NONE	PUBLIC	GENERAL OPERATING	367
FAITH'S LODGE818 WEST 46TH ST STE 202 MINNEAPOLIS,MN 55419	NONE	PUBLIC	GENERAL OPERATING	600
FAMILY MANAGEMENT CREDIT COUNSELORS1409 WEST 4TH ST WATERLOO,IA 50702	NONE	PUBLIC	GENERAL OPERATING	1,000
FAMILY YMCA OF BLACK HAWK COUNTY669 SOUTH HACKETT RD WATERLOO,IA 50701	NONE	PUBLIC	GENERAL OPERATING	1,000
GIRL SCOUTS OF EASTERN IOWA & WESTERN ILLINOIS2530 UNIVERSITY AVE STE 1 WATERLOO,IA 50701	NONE	PUBLIC	GENERAL GIRL SCOUT LEADERSHIP EXPERIENCE	1,250
GLADBROOK-REINBECK DOLLARS FOR SCHOLARS300 CEDAR STREET REINBECK,IA 50669	NONE	PUBLIC	DOLLARS FOR SCHOLARS	4,000
GMG FOUNDATION306 PARK STREET GARWIN,IA 50632	NONE	PUBLIC	SCHOLARSHIPS	1,000
GREENE JAYCEES406 NORTH MAIN ST GREENE,IA 50636	NONE	PUBLIC	GENERAL OPERATING	1,500

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)				
<b>a</b> Paid during the year				
GREENE PARISH HEALTH COUNCIL108 N GROVE ST GREENE,IA 50636	NONE	PUBLIC	GENERAL OPERATING	500
GREENE PUBLIC LIBRARY231 WEST TRAER ST GREENE,IA 50636	NONE	PUBLIC	GENERAL OPERATING	1,167
GRINNELL NEWBURG DOLLARS FOR SCHOLARS927 4TH AVENUE GRINNELL,IA 50112	NONE	PUBLIC	DOLLARS FOR SCHOLARS	1,000
GRINNELL REGIONAL MEDICAL CENTER210 4TH AVE GRINNELL,IA 50112	NONE	PUBLIC	GENERAL OPERATING	1,000
GRUNDY CENTER YMCA1006 M AVE GRUNDY CENTER,IA 50638	NONE	PUBLIC	BEFORE & AFTER SCHOOL PROGRAM	360
GRUNDY CO MEMORIAL HOSPITAL2001 EAST J AVE GRUNDY CENTER,IA 50638	NONE	PUBLIC	GENERAL OPERATING	2,500
HARTMAN RESERVE3659 WYTH RD WATERLOO,IA 50703	NONE	PUBLIC	GENERAL OPERATING	200
HEARTLAND YOUTH CHOIRPO BOX 13436 DES MOINES,IA 50310	NONE	PUBLIC	GENERAL OPERATING	500
HOUSE OF HOPE306 WALNUT ST WATERLOO,IA 50703	NONE	PUBLIC	GENERAL OPERATING	500
HUDSON EDUCATION FUND245 S WASHINGTON ST HUDSON,IA 50643	NONE	PUBLIC	DOLLARS FOR SCHOLARS	1,000
IOWA COLLEGE FOUNDATION505 5TH AVE 1034 DES MOINES,IA 50309	NONE	PUBLIC	GENERAL OPERATING	1,500
IOWA PRIDE NETWORK777 3RD ST 312 DES MOINES,IA 50309	NONE	PUBLIC	GENERAL OPERATING	600
JESUP SCHOOL531 PROSPECT ST JESUP,IA 50648	NONE	PUBLIC	GENERAL OPERATING	500
JUNIOR ACHIEVEMENT OF EASTERN IOWA INC425 CEDAR ST STE 320 WATERLOO,IA 50701	NONE	PUBLIC	GENERAL OPERATING	2,400
KIDQUEST DAYCARE427 NASH STREET APLINGTON,IA 50604	NONE	PUBLIC	GENERAL OPERATING	1,056
LUTHERAN SOCIAL SERVICES - BREMWOOD CAMPUS106 16TH STREET SW WAVERLY,IA 50677	NONE	PUBLIC	GENERAL OPERATING	9,391
MAGICAL MIX KIDS721 SHIRLEY STREET CEDAR FALLS,IA 50613	NONE	PUBLIC	GENERAL OPERATING	120
MARBLE ROCK COMMUNITY FIRE DEPARTMENT500 MAIN MARBLE ROCK,IA 50653	NONE	PUBLIC	GENERAL OPERATING	500
NASHUA-PLAINFIELD HIGH SCHOOL612 GREELEY STREET NASHUA,IA 50658	NONE	PUBLIC	DOLLARS FOR SCHOLARS	1,000
NATIONAL ALLIANCE ON MENTAL ILLNESS (NAMI) BLACK HAWK CO 212 W DALE ST WATERLOO,IA 50703	NONE	PUBLIC	GENERAL OPERATING	300
NEW ALDAYA LIFESCAPES7511 UNIVERSITY AVE CEDAR FALLS,IA 50613	NONE	PUBLIC	GENERAL OPERATING	2,500
NORTH BUTLER HIGH SCHOOL SCHOLARSHIP FD201 NORTH 5TH STREET GREENE,IA 50636	NONE	PUBLIC	DOLLARS FOR SCHOLARS	1,000
NORTH STAR COMMUNITY SERVICES3420 UNIVERSITY AVENUE WATERLOO,IA 50701	NONE	PUBLIC	DAYCARE & PRESCHOOL	1,000
NORTHEAST IOWA FOOD BANKPO BOX 2397 WATERLOO,IA 507042397	NONE	PUBLIC	GENERAL OPERATING	3,000
OPERATION THRESHOLDPO BOX 4120 WATERLOO,IA 50704	NONE	PUBLIC	FINANCIAL LITERACY PROGRAM	1,000
PANTHER SCHOLARSHIP CLUB 1223 WEST 22ND ST CEDAR FALLS,IA 50614	NONE	PUBLIC	GENERAL OPERATING	2,300
POLK COUNTY HOUSING TRUST FUND108 3RD ST DES MOINES,IA 50309	NONE	PUBLIC	GENERAL OPERATING	1,000
POST 730 WATERLOO HONOR FLIGHTS1563 OAKWOOD DR WATERLOO,IA 50703	NONE	PUBLIC	GENERAL OPERATING	6,876
REINBECK DAYCARE120 CEDAR STREET REINBECK,IA 50669	NONE	PUBLIC	GENERAL OPERATING	1,000
SENIOR CITIZEN'S GROUP506 EAST BREMER AVE WAVERLY,IA 506771748	NONE	PUBLIC	GENERAL OPERATING	500

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)				
<b>a</b> Paid during the year				
SOUTH TAMA HIGH SCHOOL1715 HARDING STREET TAMA,IA 52339	NONE	PUBLIC	DOLLARS FOR SCHOLARS	1,000
THE JOB FOUNDATION504 10TH ST GRUNDY CENTER,IA 50638	NONE	PUBLIC	GENERAL OPERATING	1,000
THE SECOND MILE515 3RD AVE GRINNELL,IA 50112	NONE	PUBLIC	GENERAL OPERATING	500
TOLEDO COMMUNITY THEATRE GUILD101 SOUTH CHURCH ST TOLEDO,IA 52342	NONE	PUBLIC	GENERAL OPERATING	3,000
UNIVERSITY OF NO IA1227 WEST 27TH ST CEDAR FALLS,IA 50614	NONE	PUBLIC	DOLLARS FOR SCHOLARS	1,000
VARIETY THE CHILDREN'S CHARITY OF IOWAPO BOX 1163 CEDAR RAPIDS,IA 52406	NONE	PUBLIC	BIKES FOR KIDS PROGRAM	1,000
WARTBURG COLLEGE100 WARTBURG BLVD WAVERLY,IA 50677	NONE	PUBLIC	DOLLARS FOR SCHOLARS	1,000
WATERLOOCEDAR FALLSPO BOX 23 WATERLOO,IA 50704	NONE	PUBLIC	DOLLARS FOR SCHOLARS	1,000
WATERLOOCEDAR FALLSPO BOX 23 WATERLOO,IA 50704	NONE	PUBLIC	GALLAGHER BLUEDORN PERFORMING ARTS	480
WAVERLY-SHELL ROCK DOLLARS FOR SCHOLARS404 S WRIGHT STREET SHELL ROCK,IA 50670	NONE	PUBLIC	DOLLARS FOR SCHOLARS	1,000
WAVERLY-SHELL ROCK UNITED WAY805 WEST BREMER AVE 4 WAVERLY,IA 50677	NONE	PUBLIC	GENERAL OPERATING	750
WOUNDED WARRIOR PROJECT4899 BELFORT RD STE 300 JACKSONVILLE,FL 32256	NONE	PUBLIC	GENERAL OPERATING	1,000
YWCA OF BLACK HAWK COUNTY425 LAFAYETTE STREET WATERLOO,IA 50703	NONE	PUBLIC	GENERAL OPERATING	1,400
<b>Total . . . . .</b>  <b>3a</b>				99,185

## TY 2011 Accounting Fees Schedule

**Name:** LSB FOUNDATION

**EIN:** 20-1653464

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	2,040	1,020		1,020



# TY 2011 Investments Corporate Stock Schedule

**Name:** LSB FOUNDATION

**EIN:** 20-1653464

Name of Stock	End of Year Book Value	End of Year Fair Market Value
CORPORATE STOCK	20,676	21,113

**TY 2011 Other Expenses Schedule**

**Name:** LSB FOUNDATION

**EIN:** 20-1653464

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
MISCELLANEOUS EXPENSE	26	13		13

# TY 2011 Other Professional Fees Schedule

**Name:** LSB FOUNDATION

**EIN:** 20-1653464

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FIDUCIARY FEES	1,018	509		509