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

2012

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

Name of foundation: CORNELIUS DUGGAN SCHOLARSHIP TRUST

A Employer identification number: 42-6136907

Number and street (or P O box number if mail is not delivered to street address): PO BOX 147 — Room/suite:

B Telephone number (see the instructions): (712) 277-6586

City or town: SIOUX CITY — State: IA — ZIP code: 51102-0147

C If exemption application is pending, check here ► ☐

G Check all that apply: ☐ Initial return ☐ Initial Return of a former public charity ☐ Final return ☒ Amended return ☐ Address change ☐ Name change

D 1 Foreign organizations, check here ► ☐

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

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

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

I Fair market value of all assets at end of year *(from Part II, column (c), line 16)* ► $ 3,415,773.

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

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

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)
REVENUE 1 Contributions, gifts, grants, etc, received (att sch)				
2 Ck ► ☒ if the foundn is **not** req to att Sch B				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	86,724.	86,724.		
5a Gross rents				
b Net rental income or (loss)				
6a Net gain/(loss) from sale of assets not on line 10	153,035.	L-6a Stmt		
b Gross sales price for all assets on line 6a 562,828.				
7 Capital gain net income (from Part IV, line 2)		153,035.		
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less: Cost of goods sold				
c Gross profit/(loss) (att sch)				
11 Other income (attach schedule)				
12 **Total.** Add lines 1 through 11	239,759.	239,759.		
OPERATING AND ADMINISTRATIVE EXPENSES 13 Compensation of officers, directors, trustees, etc	27,863.	27,863.		
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule) L-16a Stmt	505.			505.
b Accounting fees (attach sch) L-16b Stmt	930.	930.		
c Other prof fees (attach sch) L-16c Stmt	3,496.	3,496.		
17 Interest				
18 Taxes (attach schedule)(see instrs) See Line 18 Stmt	19,111.	1,946.		
19 Depreciation (attach sch) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications	10.			10.
23 Other expenses (attach schedule)				
24 **Total operating and administrative expenses.** Add lines 13 through 23	51,915.	34,235.		515.
25 Contributions, gifts, grants paid	213,750.			213,750.
26 **Total expenses and disbursements.** Add lines 24 and 25	265,665.	34,235.		214,265.
27 Subtract line 26 from line 12:				
a **Excess of revenue over expenses and disbursements**	-25,906.			
b **Net investment income** (if negative, enter -0-)		205,524.		
c **Adjusted net income** (if negative, enter -0-)				

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 (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
ASSETS	1 Cash – non-interest-bearing	307.	460.	460.
	2 Savings and temporary cash investments	45,316.	94,182.	94,182.
	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 instructions)			
	7 Other notes and loans receivable (attach sch) ►			
	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) L-10b Stmt	2,856,391.	2,788,708.	3,321,131.
	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 **Total assets** (to be completed by all filers – see the instructions. Also, see page 1, item I)	2,902,014.	2,883,350.	3,415,773.
LIABILITIES	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, & other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ►)			
	23 **Total liabilities** (add lines 17 through 22)			
NET ASSETS OR FUND BALANCES	**Foundations that follow SFAS 117, check here ► ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ► X and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, building, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	2,902,014.	2,883,350.	
	30 **Total net assets or fund balances** (see instructions)	2,902,014.	2,883,350.	
	31 **Total liabilities and net assets/fund balances** (see instructions)	2,902,014.	2,883,350.	

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	2,902,014.
2	Enter amount from Part I, line 27a	2	-25,906.
3	Other increases not included in line 2 (itemize) ► REGISTERED INVESTMENT INCOME RECORDED IN PRIOR YEAR	3	12,116.
4	Add lines 1, 2, and 3	4	2,888,224.
5	Decreases not included in line 2 (itemize) ► See Other Decreases Stmt	5	4,874.
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	2,883,350.

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 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a	PUBLICLY TRADED SECURITIES			
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	562,828.		409,793.	153,035.
b				
c				
d				
e				

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

	(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
a				153,035.
b				
c				
d				
e				

2	Capital gain net income or (net capital loss). — If gain, also enter in Part I, line 7; If (loss), enter -0- in Part I, line 7	2	153,035.
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	

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 (column (b) divided by column (c))
2011	212,202.	3,426,734.	0.061925
2010	225,620.	3,225,860.	0.069941
2009	247,479.	2,828,462.	0.087496
2008	259,358.	3,638,749.	0.071277
2007	253,133.	4,326,597.	0.058506

2	**Total** of line 1, column (d)	2	0.349145
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	0.069829
4	Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	3,324,738.
5	Multiply line 4 by line 3	5	232,163.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	2,055.
7	Add lines 5 and 6	7	234,218.
8	Enter qualifying distributions from Part XII, line 4	8	214,265.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions.

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

1 a Exempt operating foundations described in section 4940(d)(2), check here ► ☐ and enter 'N/A' on line 1. Date of ruling or determination letter. _______ (attach copy of letter if necessary – see instrs)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here . ► ☐ and enter 1% of Part I, line 27b		1	4,110.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (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	4,110.
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	4,110.
6 Credits/Payments:			
a 2012 estimated tax pmts and 2011 overpayment credited to 2012	6a 10,636.		
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	10,636.
8 Enter any **penalty** for underpayment of estimated tax. Check here ☐ 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	6,526.
11 Enter the amount of line 10 to be: Credited to 2013 estimated tax ► 4,112.	Refunded ►	11	2,414.

Part VII-A Statements Regarding Activities

		Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)?	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?	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.*	2		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If 'Yes,' attach a conformed copy of the changes*	3		X
4 a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If 'Yes,' has it filed a tax return on **Form 990-T** for this year?	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If 'Yes,' attach the statement required by General Instruction T.*	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?	6	X	
7 Did the foundation have at least $5,000 in assets at any time during the year? *If 'Yes,' complete Part II, column (c), and Part XV*	7	X	
8 a Enter the states to which the foundation reports or with which it is registered (see instructions) ► IA - Iowa			
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	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 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? *If 'Yes,' complete Part XIV*	9		X
10 Did any persons become substantial contributors during the tax year? *If 'Yes,' attach a schedule listing their names and addresses*	10		X

Part VII-A Statements Regarding Activities (continued)

			Yes	No
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 ► SECURITY NATIONAL BANK Telephone no. ► (712) 277-6586

Located at ► 601 PIERCE STREET, SIOUX CITY, IA ZIP + 4 ► 51101

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** – Check here ► ☐

and enter the amount of tax-exempt interest received or accrued during the year ► | 15 |

			Yes	No
16	At any time during calendar year 2012, 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		X
	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
1 a	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? (**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)	☐ Yes ☒ 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)?		1 b		
	Organizations relying on a current notice regarding disaster assistance check here	► ☐			
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 2012?		1 c		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 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012?	☐ Yes ☒ 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.)		2 b		X
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__				
3 a	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 2012 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 2012.)*		3 b		X
4 a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4 a		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 2012?		4 b		X

Part VII-B | Statements Regarding Activities for Which Form 4720 May Be Required *(continued)*

5 a 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)? **5 b**

Organizations relying on a current notice regarding disaster assistance check here ► ☐

c If the answer is 'Yes' to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No

If 'Yes,' attach the statement required by Regulations section 53 4945-5(d)

6 a 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? **6 b** No: X

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

7 a 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? **7 b**

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
SECURITY NATIONAL BANK 601 PIERCE STREET SIOUX CITY IA 51101	TRUSTEE 1.00	27,863.	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 ► None

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		
Total number of others receiving over $50,000 for professional services ►		None

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 instructions)

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

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	3,323,951.
b	Average of monthly cash balances	1b	51,418.
c	Fair market value of all other assets (see instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	3,375,369.
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	3,375,369.
4	Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	50,631.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,324,738.
6	**Minimum investment return.** Enter 5% of line 5	6	166,237.

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	166,237.
2a	Tax on investment income for 2012 from Part VI, line 5	2a	4,110.		
b	Income tax for 2012. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	4,110.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	162,127.
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	162,127.
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	162,127.

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	214,265.
b	Program-related investments – total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	214,265.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	214,265.

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 2011	(c) 2011	(d) 2012
1 Distributable amount for 2012 from Part XI, line 7				162,127.
2 Undistributed income, if any, as of the end of 2012:				
a Enter amount for 2011 only			0.	
b Total for prior years: 20 __, 20 __, 20 __				
3 Excess distributions carryover, if any, to 2012				
a From 2007 — 0.				
b From 2008 — 21,667.				
c From 2009 — 248,237.				
d From 2010 — 225,620.				
e From 2011 — 212,202.				
f **Total** of lines 3a through e	707,726.			
4 Qualifying distributions for 2012 from Part XII, line 4: ▶ $ 214,265.				
a Applied to 2011, but not more than line 2a				
b Applied to undistributed income of prior years (Election required — see instructions)				
c Treated as distributions out of corpus (Election required — see instructions)	214,265.			
d Applied to 2012 distributable amount				
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2012 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	162,127.			162,127.
6 **Enter the net total of each column as indicated below:**				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	759,864.			
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 2011. Subtract line 4a from line 2a. Taxable amount — see instructions			0.	
f Undistributed income for 2012. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2013				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 2007 not applied on line 5 or line 7 (see instructions)	0.			
9 **Excess distributions carryover to 2013.** Subtract lines 7 and 8 from line 6a	759,864.			
10 Analysis of line 9.				
a Excess from 2008 — 0.				
b Excess from 2009 — 107,777.				
c Excess from 2010 — 225,620.				
d Excess from 2011 — 212,202.				
e Excess from 2012 — 214,265.				

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 2012, 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)

	Tax year	Prior 3 years			
	(a) 2012	(b) 2011	(c) 2010	(d) 2009	(e) Total
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					
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 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).)

NONE

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

NONE

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

Check here ▶ [X] 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 or e-mail of the person to whom applications should be addressed:

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
SEE ATTACHED	NONE	N/A	SCHOLARSHIPS	213,750.
Total			► 3a	213,750.
b Approved for future payment				
Total			► 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	86,724.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	153,035.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)				239,759.	

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 239,759.

(See worksheet in line 13 instructions to verify calculations.)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

		Yes	No
1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a Transfers from the reporting foundation to a noncharitable exempt organization of.			
(1) Cash	1 a (1)		X
(2) Other assets	1 a (2)		X
b Other transactions:			
(1) Sales of assets to a noncharitable exempt organization	1 b (1)		X
(2) Purchases of assets from a noncharitable exempt organization	1 b (2)		X
(3) Rental of facilities, equipment, or other assets	1 b (3)		X
(4) Reimbursement arrangements	1 b (4)		X
(5) Loans or loan guarantees	1 b (5)		X
(6) Performance of services or membership or fundraising solicitations	1 b (6)		X
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1 c		X

d If the answer to any of the above is 'Yes,' complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

(a) Line no.	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements

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

b If 'Yes,' complete the following schedule.

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

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge

The Security National Bank of Sioux City Iowa

Pamela M Magnuson 6/10/14

Pamela M. Magnuson, Tax Administrator

Signature of officer or trustee — Date — Title

May the IRS discuss this return with the preparer shown below (see instructions)? ☒ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
SCOTT B BIEBER	Scott B Bieber CPA	6-5-14		P00357839
Firm's name ► Nichols, Rise & Company, LLP			Firm's EIN ► 42-0634266	
Firm's address ► 1000 W 29th Street, Suite 218 South Sioux City NE 68776			Phone no	

Form 990-PF, Page 1, Part I, Line 18
Line 18 Stmt

Taxes	Rev/Exp Book	Net Inv Inc	Adj Net Inc	Charity Disb
FOREIGN TAX	1,946.	1,946.		
2011 FEDERAL TAX	6,529.			
2012 FED TAX ESTIM	10,636.			
Total	19,111.	1,946.		

Form 990-PF, Page 2, Part III, Line 5
Other Decreases Stmt

REGISTERED INVESTMENT INCOME IN CURRENT YEAR NOT YET RECORDED	3,298.
ADJUSTMENT TO BOOK VALUE	1,576.
Total	4,874.

Explanation Statement

Form/Line: Form 990-PF, Page 9, Part XIII Line 4c
Explanation of: Undistributed Income - Election to Treat Distribution as Out of Corpus

Pursuant to Code Section 4942(h)(2) and Reg. Section 53.4942(a)-3(d)(2), the foundation elects to treat current year qualifying distributions of $214,265 as being made out of corpus.

Form 990-PF, Page 1, Part I
Line 16a - Legal Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
KLASS LAW FIRM	GENERAL LEGAL SERVICES	495.			495.
WOODBURY COUNTY CLER	COURT COSTS	10.			10.
Total		505.			505.

Form 990-PF, Page 1, Part I
Line 16b - Accounting Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
NICHOLS, RISE & COMP	TAX RETURN PREP	930.	930.		
Total		930.	930.		

Form 990-PF, Page 1, Part I
Line 16c - Other Professional Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
COMMON TRUST FUND	INVESTMENT MGMT EXPENSE	3,496.	3,496.		
Total		3,496.	3,496.		

Form 990-PF, Page 2, Part II, Line 10b
L-10b Stmt

Line 10b - Investments - Corporate Stock:	End of Year Book Value	Fair Market Value
INDIVIDUAL EQUITIES	748,741.	878,744.
MUTUAL FUNDS-DOMESTIC	652,639.	903,271.
MUTUAL FUNDS-INTERNATIONAL	1,129,694.	1,172,467.
SNB COMMON FUNDS	257,634.	366,649.
Total	2,788,708.	3,321,131.

TAX CODE/DATE	TRANSACTIONS	TAXABLE	INCOME	PRINCIPAL	EDIT NUMBER
116	INVESTMENT MGMT FEES-SUBJECT TO 2% FLOOR (CONTINUED) ANNUAL ISSUE MAINTENANCE FEE· $0 00**** BASIC ANNUAL PRINCIPAL FEE. $19,766 89**** BASED ON MKT OF $3,170,420 21 CALCULATION BREAKDOWN: $12 5000/$1000 ON $500,000.00 = $6,250 00 $7.5000/$1000 ON $500,000.00 = $3,750.00 $4.5000/$1000 ON $2,170,420 21 = $9,766 89 NET BASIC ANNUAL PRINCIPAL FEE· $19,766.89** THERE IS AN ANNUAL MINIMUM OF· $5,000 00 CUR PRIN FEES PART OF MINIMUM: $19,766.89 **** NO CHARGE REQUIRED TO MEET MINIMUM ****** **** TOTAL PRINCIPAL FEE CHARGED *** $19,766.89 TR TRAN#=ZY000005000347 TR CD=007 REG=0 PORT=INC				
04/13/12	CASH DISBURSEMENT INVESTMENT MNGMT FEE/CT ORDER DTD 4/12/12 PAID TO SEC-SIO SECURITY NATL BANK OF SIOUX CITY IA TR TRAN#=OP000138000018 TR CD=249 REG=0 PORT=PRIN	-9883.44		-9883 44	1204000035
04/13/12	CASH DISBURSEMENT INVESTMENT MNGMT FEE/CT ORDER DTD 4/12/12 PAID TO: SEC-SIO SECURITY NATL BANK OF SIOUX CITY IA TR TRAN#=OP000138000019 TR CD=249 REG=0 PORT=INC	-9883.45	-9883 45		1204000036
		-19766 89	-9883 45	-9883 44	
	CORE WITH GROWTH COMMON FUND - 218684108 - MINOR = 900				
12/31/12	MGMT FEES TR TRAN#= TR CD= REG= PORT=TAXPRIN	-483.53		-483 53 ***ADDED*** 02/02/13 VLW	1212000099
		-483 53	0 00	-483 53	
	CORE WITH GROWTH COMMON FUND II - 218684207 - MINOR = 900				
12/31/12	MGMT FEES TR TRAN#= TR CD= REG= PORT=TAXPRIN	-618.27		-618 27 ***ADDED*** 02/02/13 VLW	1212000105
		-618.27	0 00	-618 27	
	CORE WITH VALUE COMMON FUND - 218780203 - MINOR = 900				
12/31/12	MGMT FEES TR TRAN#= TR CD= REG= PORT=TAXPRIN	-1137.99		-1137 99 ***ADDED*** 02/02/13 VLW	1212000102
		-1137 99	0 00	-1137 99	
	TOTAL CODE 116 - INVESTMENT MGMT FEES-SUBJECT TO 2% FLOOR	-22006 68	-9883 45	-12123.23	
149	BENEFICIARY DISTRIBUTIONS DISTRIBUTIONS NOT MATCHED TO BENEFICIARY				
07/12/12	CASH DISBURSEMENT SCHOLARSHIP AWARD FOR LEE ENGEL STUDENT [redacted] FOR 2012-13 FOR: 42-6136907 PAID TO: BRIAR CLIFF UNIVERSITY FINANCIAL AID OFFICE PO BOX 2100 SIOUX CITY, IA 51104-0100 TR TRAN#=CS000178000005 TR CD=031 REG= PORT=PRIN	-4500.00	UNMATCHED BENE DISTRIBUTION	-4500.00 SUB TRUST 2-01153-95	1207000003
08/01/12	CASH DISBURSEMENT SCHOLARSHIP AWARD FOR JENNA R HUJU [redacted] FOR 2012-2013 FOR: 42-6136907 PAID TO: LUTHER COLLEGE FINANCIAL AID OFFICE 700 COLLEGE DR DECORAH, IA 52101 TR TRAN#=CS000015000002 TR CD=031 REG= PORT=PRIN	-4500.00	UNMATCHED BENE DISTRIBUTION	-4500.00 SUB TRUST 2-01153-95	1208000002
08/01/12	CASH DISBURSEMENT SCHOLARSHIP AWARD FOR ANNIE FULLAS [redacted] FOR 2012-2013 FOR: 42-6136907 PAID TO: SIMPSON COLLEGE FINANCIAL AID OFFICE 701 NORTH C ST INDIANOLA, IA 50125 TR TRAN#=CS000015000003 TR CD=031 REG= PORT=PRIN	-4500.00	UNMATCHED BENE DISTRIBUTION	-4500.00 SUB TRUST 2-01153-95	1208000003

TAX CODE/DATE	TRANSACTIONS	TAXABLE	INCOME	PRINCIPAL	EDIT NUMBER
149	BENEFICIARY DISTRIBUTIONS (CONTINUED)				
	DISTRIBUTIONS NOT MATCHED TO BENEFICIARY (CONTINUED)				
08/01/12	CASH DISBURSEMENT	-4500.00		-4500.00	1208000004
	SCHOLARSHIP AWARD			SUB TRUST 2-01153-95	
	FOR JOSEPH HINDMAN [redacted] FOR 2012-2013		UNMATCHED BENE DISTRIBUTION		
	FOR: 42-6136907				
	PAID TO:				
	BUENA VISTA UNIVERSITY				
	FINANCIAL AID OFFICE				
	610 W 4TH ST				
	STORM LAKE, IA 50588				
	TR TRAN#=CS000015000004 TR CD=031 REG= PORT=PRIN				
08/01/12	CASH DISBURSEMENT	-4500.00		-4500 00	1208000005
	SCHOLARSHIP AWARD			SUB TRUST 2-01153-95	
	FOR DANIELLE MAURER [redacted] OR 2012-2013		UNMATCHED BENE DISTRIBUTION		
	FOR: 42-6136907				
	PAID TO.				
	NORTHWESTERN UNIVERSITY				
	FINANCIAL AID OFFICE				
	101 7TH ST NW				
	ORANGE CITY, IA 51041				
	TR TRAN#=CS000015000005 TR CD=031 REG= PORT=PRIN				
08/02/12	CASH DISBURSEMENT	-4500.00		-4500.00	1208000006
	SCHOLARSHIP AWARD			SUB TRUST 2-01153-95	
	FOR HALEA HILL [redacted] FOR 2012-2013		UNMATCHED BENE DISTRIBUTION		
	FOR: 42-6136907				
	PAID TO:				
	NORTHWESTERN UNIVERSITY				
	FINANCIAL AID OFFICE				
	101 7TH ST NW				
	ORANGE CITY, IA 51041				
	TR TRAN#=CS000032000001 TR CD=031 REG= PORT=PRIN				
08/08/12	CASH DISBURSEMENT	-4500.00		-4500.00	1208000010
	SCHOLARSHIP AWARD			SUB TRUST 2-01153-95	
	FOR SAMANTHA C SMITH [redacted] FOR 2012-2013		UNMATCHED BENE DISTRIBUTION		
	FOR: 42-6136907				
	PAID TO:				
	DRAKE UNIVERSITY				
	FINANCIAL AID OFFICE				
	701 NORTH C ST				
	INDIANOLA, IA 50125				
	TR TRAN#=CS000137000005 TR CD=031 REG= PORT=PRIN				
08/08/12	CASH DISBURSEMENT	-4500.00		-4500.00	1208000011
	SCHOLARSHIP AWARD			SUB TRUST 2-01153-95	
	ELIZABETH A HEFFERNAN [redacted] FOR 2012-2013		UNMATCHED BENE DISTRIBUTION		
	FOR: 42-6136907				
	PAID TO:				
	BUENA VISTA UNIVERSITY				
	FINANCIAL AID OFFICE				
	610 W 4TH ST				
	STORM LAKE, IA 50588				
	TR TRAN#=CS000137000006 TR CD=031 REG= PORT=PRIN				
08/08/12	CASH DISBURSEMENT	-4500.00		-4500.00	1208000012
	SCHOLARSHIP AWARD			SUB TRUST 2-01153-95	
	FOR ANNE C REIVA [redacted] OR 2012-2013		UNMATCHED BENE DISTRIBUTION		
	FOR: 42-6136907				
	PAID TO:				
	BUENA VISTA UNIVERSITY				
	FINANCIAL AID OFFICE				
	610 W 4TH ST				
	STORM LAKE, IA 50588				
	TR TRAN#=CS000137000007 TR CD=031 REG= PORT=PRIN				
08/24/12	CASH DISBURSEMENT	-4500.00		-4500.00	1208000016
	SCHOLARSHIP AWARD			SUB TRUST 2-01153-95	
	FOR SARAH SITZMANN [redacted] FOR 2012-2013		UNMATCHED BENE DISTRIBUTION		
	FOR: 42-6136907				
	PAID TO:				
	DRAKE UNIVERSITY				
	FINANCIAL AID OFFICE				
	701 NORTH C ST				
	INDIANOLA, IA 50125				
	TR TRAN#=CS000387000001 TR CD=031 REG= PORT=PRIN				
09/06/12	CASH DISBURSEMENT	-27000.00		-27000.00	1209000004
	SCHOLARSHIP AWARD			SUB TRUST 2-01153-95	
	2012-13 DUGGAN SCHOLARSHIP, 6 AWARDS @ $4,500 EACH		UNMATCHED BENE DISTRIBUTION		
	FOR MARIE BRANCH, SAMUEL ELBERT, AMY FRANK,				
	ERIN FRANK, DANIELLE MERCHANT, DOMINIC				
	WETZBARGER				
	FOR: 42-6136907				
	PAID TO:				
	BRIAR CLIFF UNIVERSITY				
	FINANCIAL AID OFFICE				
	PO BOX 2100				

TAX CODE/DATE	TRANSACTIONS	TAXABLE	INCOME	PRINCIPAL	EDIT NUMBER
149	*BENEFICIARY DISTRIBUTIONS (CONTINUED)* DISTRIBUTIONS NOT MATCHED TO BENEFICIARY (CONTINUED)				
	SIOUX CITY, IA 51104-0100 TR TRAN#=CS000064000001 TR CD=031 REG= PORT=PRIN				
09/06/12	CASH DISBURSEMENT SCHOLARSHIP AWARD FOR DORINDA KRAUSE [redacted] FOR 2012-13 FOR: 42-6136907 PAID TO: DORDT COLLEGE FINANCIAL AID OFFICE 498 FOURTH AVE NE SIOUX CENTER, IA 51250 TR TRAN#=CS000064000006 TR CD=031 REG= PORT=PRIN	-4500.00		-4500.00 SUB TRUST 2-01153-95 UNMATCHED BENE DISTRIBUTION	1209000005
09/07/12	CASH DISBURSEMENT SCHOLARSHIP AWARD FOR BETHANY JOHNSON [redacted] FOR 2012-13 FOR: 42-6136907 PAID TO: DRAKE UNIVERSITY FINANCIAL AID OFFICE 701 NORTH C ST INDIANOLA, IA 50125 TR TRAN#=CS000081000001 TR CD=031 REG= PORT=PRIN	-4500.00		-4500.00 SUB TRUST 2-01153-95 UNMATCHED BENE DISTRIBUTION	1209000006
09/14/12	CASH DISBURSEMENT SCHOLARSHIP AWARD FOR HANNAH ROWSE [redacted] FOR 2012-13 FOR: 42-6136907 PAID TO: LUTHER COLLEGE FINANCIAL AID OFFICE 700 COLLEGE DR DECORAH, IA 52101 TR TRAN#=CS000196000001 TR CD=031 REG= PORT=PRIN	-4500.00		-4500.00 SUB TRUST 2-01153-95 UNMATCHED BENE DISTRIBUTION	1209000007
09/21/12	CASH DISBURSEMENT SCHOLARSHIP AWARD FOR DANA SLY ID [redacted] FOR 2012-13 FOR: 42-6136907 PAID TO: GRINNELL COLLEGE FINANCIAL AID OFFICE GRINNELL, IA 50112-1690 TR TRAN#=CS000315000001 TR CD=031 REG= PORT=PRIN	-4500.00		-4500.00 SUB TRUST 2-01153-95 UNMATCHED BENE DISTRIBUTION	1209000008
09/27/12	CASH DISBURSEMENT SCHOLARSHIP AWARD 2012-13 DUGGAN SCHOLARSHIP/20 AWARDS @$4,500 EACH FOR QUINTON BEHLERS, MEGAN BLACKLEY, COLBY CASPER, FERNANDO FRANCO JR., SHAENA HANSON, TRAVIS HANSON, MARY HORTON, MICHAELA INGALLS, KALIE KORTUM, ASHLEY LEWIS, BRIANNA MOZER, BRITTNEY MOZER, KRISTINA NEUMANN, CAMERON OAKLEY, ALEXIS PETERSON, MARA ROBERTSON, OSWALDO SANCHEZ, MALLORY SEA, LEANN SMITH, MICHELLE VASQUEZ FOR: 42-6136907 PAID TO: MORNINGSIDE COLLEGE FINANCIAL AID OFFICE 1501 MORNINGSIDE AVENUE SIOUX CITY, IA 51106 TR TRAN#=CS000406000001 TR CD=031 REG= PORT=PRIN	-90000.00		-90000.00 SUB TRUST 2-01153-95 UNMATCHED BENE DISTRIBUTION	1209000009
09/28/12	CASH DISBURSEMENT SCHOLARSHIP AWARD FOR TAYLOR CULVER [redacted] FOR 2012-13 FOR: 42-6136907 PAID TO: NORTHWESTERN COLLEGE FINANCIAL AID OFFICE 101 7TH ST SW ORANGE CITY, IA 51041-1996 TR TRAN#=CS000429000001 TR CD=031 REG= PORT=PRIN	-4500.00		-4500.00 SUB TRUST 2-01153-95 UNMATCHED BENE DISTRIBUTION	1209000011
10/01/12	CASH DISBURSEMENT SCHOLARSHIP AWARD FOR ERIN KIEL [redacted] FOR 2012-13 FOR: 42-6136907 PAID TO: NORTHWESTERN COLLEGE FINANCIAL AID OFFICE 101 7TH ST SW ORANGE CITY, IA 51041-1996 TR TRAN#=CS000022000001 TR CD=031 REG= PORT=PRIN	-4500.00		-4500.00 SUB TRUST 2-01153-95 UNMATCHED BENE DISTRIBUTION	1210000001
10/05/12	CASH DISBURSEMENT SCHOLARSHIP AWARD	-4500.00		-4500.00 SUB TRUST 2-01153-95	1210000003

TAX CODE/DATE	TRANSACTIONS	TAXABLE	INCOME	PRINCIPAL	EDIT NUMBER
149	BENEFICIARY DISTRIBUTIONS (CONTINUED) DISTRIBUTIONS NOT MATCHED TO BENEFICIARY (CONTINUED)				
	FOR EMILI SCHULTZ [redacted] FOR 2012-2013 FOR: 42-6136907 PAID TO: CORNELL COLLEGE BUSINESS SERVICES 600 FIRST ST SW MOUNT VERNON, IA 52314 TR TRAN#=CS000098000001 TR CD=031 REG= PORT=PRIN		UNMATCHED BENE DISTRIBUTION		
10/15/12	CASH DISBURSEMENT SCHOLARSHIP AWARD FOR THOMAS AUEN [redacted] FOR 2012-13 FOR: 42-6136907 PAID TO: GRINNELL COLLEGE FINANCIAL AID OFFICE GRINNELL, IA 50112-1690 TR TRAN#=CS000211000001 TR CD=031 REG= PORT=PRIN	-4500.00	UNMATCHED BENE DISTRIBUTION	-4500.00 SUB TRUST 2-01153-95	1210000004
10/15/12	CASH DISBURSEMENT SCHOLARSHIP AWARD FOR MEGAN HERVEY [redacted]OR 2012-13 FOR: 42-6136907 PAID TO: GRINNELL COLLEGE FINANCIAL AID OFFICE GRINNELL, IA 50112-1690 TR TRAN#=CS000211000002 TR CD=031 REG= PORT=PRIN	-4500.00	UNMATCHED BENE DISTRIBUTION	-4500.00 SUB TRUST 2-01153-95	1210000005
10/15/12	CASH DISBURSEMENT SCHOLARSHIP AWARD FOR BRENNA L DAVIS DRAKE [redacted] FOR 2012-13 FOR: 42-6136907 PAID TO: DRAKE UNIVERSITY FINANCIAL AID OFFICE 701 NORTH C ST INDIANOLA, IA 50125 TR TRAN#=CS000211000003 TR CD=031 REG= PORT=PRIN	-4500.00	UNMATCHED BENE DISTRIBUTION	-4500.00 SUB TRUST 2-01153-95	1210000006
11/09/12	CASH DISBURSEMENT SCHOLARSHIP AWARD FOR MAGGIE MCDEVITT STUDENT [redacted] FOR 2012-13 FOR· 42-6136907 PAID TO: SIMPSON COLLEGE FINANCIAL AID OFFICE 701 NORTH C ST INDIANOLA, IA 50125 TR TRAN#=CS000154000002 TR CD=031 REG= PORT=PRIN	-4500.00	UNMATCHED BENE DISTRIBUTION	-4500.00 SUB TRUST 2-01153-95	1211000007
11/09/12	CASH DISBURSEMENT SCHOLARSHIP AWARD FOR AUDREY E MYERS STUDENT [redacted] FOR 2012-13 FOR. 42-6136907 PAID TO: SIMPSON COLLEGE FINANCIAL AID OFFICE 701 NORTH C ST INDIANOLA, IA 50125 TR TRAN#=CS000154000003 TR CD=031 REG= PORT=PRIN	-4500.00	UNMATCHED BENE DISTRIBUTION	-4500.00 SUB TRUST 2-01153-95	1211000008
12/06/12	CASH RECEIPT REFUND FROM SIMPSON COLLEGE FBO MARGARET MCDEVITT MAGGIE ON MEDICAL LEAVE FROM COLLEGE FOR TR TRAN#=CS000102000007 TR CD=151 REG= PORT=PRIN	2250.00		2250 00 **CHANGED** 05/09/13 VLW	1212000023
	TOTAL CODE 149 - BENEFICIARY DISTRIBUTIONS	-213750.00	0 00	-213750 00	
79	FEDERAL ESTIMATES - INCOME				
05/10/12	CASH DISBURSEMENT FED FIDUCIARY ESTIMATED TAXES 1ST QTR FORM 990-PF EIN 42-6136907 FOR 42-6136907 PAID TO INT UNITED STATES TREASURY INTERNAL REVENUE SERVICE TR TRAN#=CS000156000006 TR CD=167 REG= PORT=INC	-2659 00	-2659 00		1205000023
06/14/12	CASH DISBURSEMENT FED FIDUCIARY ESTIMATED TAXES 2ND QTR ESTIMATE EIN 42-6136907 PAID TO INT	-2659.00	-2659 00		1206000037