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Form 990-PF

Department of the Treasury
Internal Revenue ServiceReturn of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation

OMB No 1545-0052

2011

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

For calendar year 2011 or tax year beginning , and ending

Name of foundation

The Hughes Family Foundation

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

6106 NW Tiffany Springs Parkway

Room/suite

City or town, state, and ZIP code

Kansas City MO 64154

G Check all that apply:

Initial return

Final return

Address change

Initial return of a former public charity

Amended return

Name change

H Check type of organization: Section 501(c)(3) exempt private foundation Section 4947(a)(1) nonexempt charitable trust Other taxable private foundationI Fair market value of all assets at
end of year (from Part II, col. (c),
line 16) ► \$ 2,556,457J Accounting method: Cash Accrual
 Other (specify)

(Part I, column (d) must be on cash basis.)

A Employer identification number

26-3095564

B Telephone number (see instructions)

816-891-8089

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 ► 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 (attach schedule)			
	2 Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B			
	3 Interest on savings and temporary cash investments	11	11	
	4 Dividends and interest from securities	81,826	81,826	
	5a Gross rents			
	b Net rental income or (loss)			
	6a Net gain or (loss) from sale of assets not on line 10	24,070		
	b Gross sales price for all assets on line 6a	176,057		
	7 Capital gain net income (from Part IV, line 2)		24,070	
	8 Net short-term capital gain			0
	9 Income modifications			
	10a Gross sales less returns & allowances			
Operating and Administrative Expenses	b Less: Cost of goods sold			
	c Gross profit or (loss) (attach schedule)			
	11 Other income (attach schedule)			
	12 Total. Add lines 1 through 11	105,907	105,907	0
	13 Compensation of officers, directors, trustees, etc.	0		
	14 Other employee salaries and wages			
	15 Pension plans, employee benefits			
	16a Legal fees (attach schedule)			
	b Accounting fees (attach schedule)	9,796		
	c Other professional fees (attach schedule)			
	17 Interest			
	18 Taxes (attach schedule) (see instructions)	757		
	19 Depreciation (attach schedule) and depletion			
	20 Occupancy			
	21 Travel, conferences, and meetings			
	22 Printing and publications			
	23 Other expenses (att. sch.)	1,519		
	24 Total operating and administrative expenses.	12,072	0	0
	Add lines 13 through 23			
	25 Contributions, gifts, grants paid	150,000		150,000
	26 Total expenses and disbursements. Add lines 24 and 25	162,072	0	150,000
	27 Subtract line 26 from line 12:	-56,165		
	a Excess of revenue over expenses and disbursements			
	b Net investment income (if negative, enter -0-)	105,907		
	c Adjusted net income (if negative, enter -0-)			0

MAY 29 2012
Operating and Administrative Expenses

SCANNED

For Paperwork Reduction Act Notice, see instructions.

DAA

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
	1 Cash—non-interest-bearing		1,000	726	726
	2 Savings and temporary cash investments		2,014,090	49,094	49,094
	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 (att. 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)				
	c Investments—corporate bonds (attach schedule)				
	11 Investments—land, buildings, and equipment basis ►				
	Less accumulated depreciation (attach sch.) ►				
	12 Investments—mortgage loans				
	13 Investments—other (attach schedule)		670,972	2,580,077	2,506,637
	14 Land, buildings, and equipment basis ►				
	Less accumulated depreciation (attach sch.) ►				
	15 Other assets (describe ►				
	16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)		2,686,062	2,629,897	2,556,457
	17 Accounts payable and accrued expenses				
	18 Grants payable				
	19 Deferred revenue				
	20 Loans from officers, directors, trustees, and other disqualified persons				
	21 Mortgages and other notes payable (attach schedule)				
	22 Other liabilities (describe ►				
	23 Total liabilities (add lines 17 through 22)		0	0	
	Foundations that follow SFAS 117, check here ► <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24 Unrestricted				
	25 Temporarily restricted				
	26 Permanently restricted				
	Foundations that do not follow SFAS 117, check here ► <input checked="" type="checkbox"/> and complete lines 27 through 31.				
	27 Capital stock, trust principal, or current funds				
	28 Paid-in or capital surplus, or land, bldg., and equipment fund				
	29 Retained earnings, accumulated income, endowment, or other funds		2,686,062	2,629,897	
	30 Total net assets or fund balances (see instructions)		2,686,062	2,629,897	
	31 Total liabilities and net assets/fund balances (see instructions)		2,686,062	2,629,897	

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	2,686,062
2 Enter amount from Part I, line 27a	2	-56,165
3 Other increases not included in line 2 (itemize) ►	3	
4 Add lines 1, 2, and 3	4	2,629,897
5 Decreases not included in line 2 (itemize) ►	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	2,629,897

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a See Worksheet				
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				
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
a				
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	24,070
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	-117

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

 Yes No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2010	50,000	902,471	0.055403
2009	35,000	284,467	0.123037
2008			
2007			
2006			
2 Total of line 1, column (d)		2	0.178440
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	0.089220
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5		4	2,727,679
5 Multiply line 4 by line 3		5	243,364
6 Enter 1% of net investment income (1% of Part I, line 27b)		6	1,059
7 Add lines 5 and 6		7	244,423
8 Enter qualifying distributions from Part XII, line 4		8	150,000

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ► <input type="checkbox"/> and enter "N/A" on line 1.	(attach copy of letter if necessary—see instructions)	1	2,118	
Date of ruling or determination letter:					
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input type="checkbox"/> and enter 1% of Part I, line 27b		2	0	
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		3	2,118	
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0	
3	Add lines 1 and 2	5	2,118		
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)				
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-				
6	Credits/Payments:				
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a			
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			
8	Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	6		
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	2,124		
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10			
11	Enter the amount of line 10 to be: Credited to 2012 estimated tax ►	11			
	Refunded ►				

Part VII-A | Statements 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		X	
1b		X	
1c		X	
2	Has the foundation engaged in any activities that have not previously been reported to the IRS?	2	X
If "Yes," attach a detailed description of the activities.			
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3	X
4a	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?	5	X
If "Yes," attach the statement required by General Instruction T.			
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:	6	X
<ul style="list-style-type: none"> ● 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? 			
7	Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	7	X
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ►		
MO			
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 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? If "Yes," complete Part XIV	9	X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10	X

Part VII-A | Statements Regarding Activities (continued)

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions) 11 **X**

12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions) 12 **X**

13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► **N/A** 13 **X**

14 The books are in care of ► **Carl A. Hughes**
6106 NW Tiffany Springs Pkwy.

Telephone no. ► **816-842-8181**

Located at ► **Kansas City** MO ZIP+4 ► **64154** ► **15**

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

16 At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ►

16	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No X
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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.

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? (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)? Organizations relying on a current notice regarding disaster assistance check here **N/A** ►

c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011? **N/A**

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 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.) **N/A**

c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► **20 20 20 20** **N/A**

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? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011.) **N/A**

4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? **3b**

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? **4a X**

4b **4b X**

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

5a	During the year did the foundation pay or incur any amount to:	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(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 instructions)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	N/A	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? If "Yes," attach the statement required by Regulations section 53.4945-5(d).	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	N/A	
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870.	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	6b	X
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If Yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	N/A	7b

Part VIII | Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Carl A. Hughes 6106 NW Tiffany Springs Pkwy.	Kansas City MO 64154	President/Tr 12.00	0	0
Cheryl L. Hughes 6106 NW Tiffany Springs Pkwy.	Kansas City MO 64154	Vice Preside 2.00	0	0
Melissa L. Hughes 6106 NW Tiffany Springs Pkwy.	Kansas City MO 64154	Secretary 10.00	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

► 0

Form 990-PF (2011)

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

**Part IX-A** **Summary of Direct Charitable Activities**

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

Expenses

1 N/A**2****3****4****Part IX-B** **Summary of Program-Related Investments (see instructions)**

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

Amount

1 N/A**2**

All other program-related investments. See instructions

3**Total.** Add lines 1 through 3

Form 990-PF (2011)

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	2,723,591
b	Average of monthly cash balances	1b	45,626
c	Fair market value of all other assets (see instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	2,769,217
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	2,769,217
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	41,538
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,727,679
6	Minimum investment return. Enter 5% of line 5	6	136,384

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	136,384
2a	Tax on investment income for 2011 from Part VI, line 5	2a	2,118
b	Income tax for 2011. (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	2,118
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	134,266
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	134,266
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amounts as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	134,266

Part XII* **Qualifying Distributions** (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes	1a	150,000
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	1b	
b	Program-related investments—total from Part IX-B	2	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	3a	
3	Amounts set aside for specific charitable projects that satisfy the:	3b	
a	Suitability test (prior IRS approval required)	4	150,000
b	Cash distribution test (attach the required schedule)	5	0
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	6	150,000
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)		
6	Adjusted qualifying distributions. Subtract line 5 from line 4		

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				134,266
2 Undistributed income, if any, as of the end of 2011:				
a Enter amount for 2010 only				
b Total for prior years: 20 ____ , 20 ____				
3 Excess distributions carryover, if any, to 2011:				
a From 2006				
b From 2007				
c From 2008				
d From 2009	20,924			
e From 2010	5,150			
f Total of lines 3a through e	26,074			
4 Qualifying distributions for 2011 from Part XII, line 4: ► \$ 150,000				
a Applied to 2010, 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)				
d Applied to 2011 distributable amount				134,266
e Remaining amount distributed out of corpus	15,734			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:	41,808			
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount—see instructions				
e Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount—see instructions				
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	41,808			
10 Analysis of line 9:				
a Excess from 2007				
b Excess from 2008				
c Excess from 2009	20,924			
d Excess from 2010	5,150			
e Excess from 2011	15,734			

Part XIV **Private Operating Foundations** (see 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 foundation is a private operating foundation described in section				<input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 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				
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				
					(e) Total

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).)

Carl A. and Cheryl L. Hughes

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.

N/A

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

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

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

the name, address, and telephone number of the person:

6106 NW Tiffany Springs Pkwy. Kansas City MO 64154

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

See Statement 6

- c Any submission deadlines:
N/A
- 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	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				
Children's Mercy Hospital 2401 Gillham Road Kansas City MO 64108	N/A	Medical	Capital Project-Northland Diag. Ctr.	100,000
Northwest Missouri State University 800 University Drive Maryville MO 64468	N/A	Educational	Foundation/Educational Scholarships	50,000
Total			► 3a	150,000
b Approved for future payment				
N/A				
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			14	11	
4 Dividends and interest from securities			14	81,826	
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			14	24,070	
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)		0		105,907	0
13 Total. Add line 12, columns (b), (d), and (e)		13		105,907	

(See worksheet in line 13 instructions to verify calculations)

13 Total. Add line 12, columns (b), (d), and (e) 13 _____ 105,907

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

Capital Gains and Losses for Tax on Investment Income

Form 990-PF

2011

For calendar year 2011, or tax year beginning _____, and ending _____

Name

Employer Identification Number

The Hughes Family Foundation

26-3095564

(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) 222.8	Diamond Hill Smallcap Fund-I	P	01/04/11	05/24/11
(2) 319.489	Legg Mason Clearbridge Small	P	01/04/11	05/24/11
(3) 643.294	Janus Forty Fund-I	P	07/26/10	08/26/11
(4) 979.432	Commerce Bond Fund #333	P	01/04/11	11/03/11
(5) 387.447	Commerce Growth Fund #337	P	Various	11/03/11
(6) 151.286	Commerce Midcap Growth #339	P	01/04/11	11/03/11
(7) 150.756	Janus Forty Fund - I	P	01/04/11	11/03/11
(8) 456.409	Janus Forty Fund - I	P	Various	11/03/11
(9) 551.876	Natixis Loomis Sayles Value	P	11/01/10	11/03/11
(10) 1523.229	Templeton Global Bond Fd-A	P	01/01/09	11/03/11
(11) 441.462	Vanguard Morgan Growth Fund	P	Various	11/03/11
(12) 300	iShares Russell 1000 Growth Ind	P	01/04/11	11/03/11
(13) iShares Comex Gold Trust		P	Various	12/31/11
(14) iShares Comex Gold Trust		P	Various	12/31/11
(15) Commerce Trust Company - CGD				-

(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)
(1) 6,000		5,817	183
(2) 6,000		5,661	339
(3) 20,000		19,711	289
(4) 20,000		19,584	416
(5) 10,000		9,202	798
(6) 5,000		5,156	-156
(7) 4,966		5,191	-225
(8) 15,034		14,289	745
(9) 10,000		9,614	386
(10) 20,000		17,517	2,483
(11) 25,000		22,049	2,951
(12) 17,352		17,996	-644
(13) 146		176	-30
(14) 25		24	1
(15) 16,534			16,534

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
(1)			183
(2)	:		339
(3)			289
(4)			416
(5)			798
(6)			-156
(7)			-225
(8)			745
(9)			386
(10)			2,483
(11)			2,951
(12)			-644
(13)			-30
(14)			1
(15)			16,534

2247 The Hughes Family Foundation
26-3095564
FYE: 12/31/2011

Federal Statements

5/7/2012 3:01 PM

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Investment fees - Commerce Trust	\$ 9,796	\$ 0	\$ 0	\$ 0
Total	\$ 9,796	\$ 0	\$ 0	\$ 0

Statement 2 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Federal Excise tax	\$ 274	\$ 0	\$ 0	\$ 0
Foreign Tax withheld - Div. (Comm	\$ 483	\$ 0	\$ 0	\$ 0
Total	\$ 757	\$ 0	\$ 0	\$ 0

Statement 3 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Expenses	\$ 0	\$ 0	\$ 0	\$ 0
Other ded. - Commerce Trust C	\$ 171	\$ 0	\$ 0	\$ 0
Bank charges	\$ 1,348	\$ 0	\$ 0	\$ 0
Total	\$ 1,519	\$ 0	\$ 0	\$ 0

2247 The Hughes Family Foundation
26-3095564
FYE: 12/31/2011

5/7/2012 3:01 PM

Federal Statements

Statement 4 - Form 990-PF, Part I, Line 25 - Noncash Contributions, Gifts, Grants

<u>Amount</u>	<u>Noncash Description</u>	<u>FMV Explanation</u>	<u>Book Value Amount</u>	<u>Book Value Explanation</u>	<u>Date</u>
100,000					12/19/11
50,000					12/20/11
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Federal Statements

Statement 5 - Form 990-PF, Part II, Line 13 - Other Investments

Description	Beginning of Year	End of Year	Basis of Valuation		Fair Market Value
			\$	75,000	
Franklin Low Duration Total Return-A	\$ 75,000	\$ 75,000	Cost	Cost	\$ 76,750
Franklin Strategic Income Fund - A	75,000	75,000	Cost	Cost	86,783
Templeton Global Bond Fund - A	75,000	57,483	Cost	Cost	62,032
iShares Russell Midcap Value Index Fd	12,642	134,561	Cost	Cost	128,030
iShares Russell 1000 Value Index Fd	82,646	293,939	Cost	Cost	292,008
Artisan Midcap Value Fund - Inv	2,500	52,500	Cost	Cost	50,099
Commerce Growth - Institutional Fund	34,000	49,798	Cost	Cost	51,455
Janus Forty Fund - I	34,000	74,809	Cost	Cost	68,117
Legg Mason Clearbridge Smallcap Gr Fd	9,500	27,839	Cost	Cost	28,867
Morgan Stanley Institutional Fund Tr	17,000	82,000	Cost	Cost	72,310
Natixis Loomis Sayles Value Fund Y	32,500	92,886	Cost	Cost	89,327
Target Small Capitalization Value Fd	10,000	64,000	Cost	Cost	60,395
Vanguard Morgan Growth Fund - IV	38,000	135,951	Cost	Cost	132,421
iShares MSCI All Country Asia Index	3,150	25,621	Cost	Cost	19,960
iShares S&P Latin America 40 Index Fd	5,267	21,563	Cost	Cost	17,028
Columbia Acorn International Fund -Z	7,500	42,500	Cost	Cost	35,740
Invesco Developing Markets Fund - I	20,000	55,000	Cost	Cost	48,027
MFS Research International Fund - I	30,000	94,000	Cost	Cost	83,438
Absolute Strategies Fund - I	40,000	140,000	Cost	Cost	143,541
iShares Comex Gold Trust	18,315	59,415	Cost	Cost	68,535
Pimco Commodity Realreturn Strategy	25,000	65,000	Cost	Cost	49,953
iShares S&P US Preferred Stock Index	23,952	55,136	Cost	Cost	49,868
iShares Russell 1000 Growth Index Fd		66,619	Cost	Cost	66,459
Blackrock Small Cap Growth Equity		24,000	Cost	Cost	23,343
Commerce Midcap Growth Fund #339		44,844	Cost	Cost	39,699
Diamond Hill Smallcap Fund-I		28,183	Cost	Cost	25,117
Vanguard MSCI Europe Pacific		22,014	Cost	Cost	18,378
Dodge & Cox Income Fund		90,000	Cost	Cost	90,408
Vanguard Intermediate Term Fund #71		75,000	Cost	Cost	75,529
Commerce Bond Fund #333		285,416	Cost	Cost	291,723
Blackrock High Yield Bond Portfolio		15,000	Cost	Cost	14,378
Hartford Floating Rate Fund-Y		25,000	Cost	Cost	24,085
Fidelity Advisor Emerging Markets-I		25,000	Cost	Cost	25,151
Pimco Emerging Local Bond Fund Is		15,000	Cost	Cost	14,076
AQR Managed Futures Strat Fund I		40,000	Cost	Cost	37,129
Pimco All Assets All Authority Fd Is		50,000	Cost	Cost	46,478

2247 The Hughes Family Foundation
26-3095564
FYE: 12/31/2011

Federal Statements

5/7/2012 3:01 PM

Statement 5 - Form 990-PF, Part II, Line 13 - Other Investments (continued)

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>	<u>Basis of Valuation</u>	<u>Fair Market Value</u>
Total	\$ 670,972	\$ 2,580,077		\$ 2,506,637

Federal Statements

Form 990-PF, Part XV, Line 1a - Managers Who Contributed Over 2% or \$5,000

Name of Manager	Amount
Carl A. and Cheryl L. Hughes	\$ _____
Total	\$ _____ 0

Statement 6 - Form 990-PF, Part XV, Line 2b - Application Format and Required Contents

Description
Oral or written communication, including activities and purposes for which the applied-for grant will be used.

Form 990-PF, Part XV, Line 2c - Submission Deadlines

Description
N/A

Statement 7 - Form 990-PF, Part XV, Line 2d - Award Restrictions or Limitations

Description
The only restrictions are to ensure that each recipient: (1) has a federal tax-exempt status, and (2) will use granted funds for the specified activities and purposes.