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Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2011

For calendar year 2011, or tax year beginning 01-01-2011 , and ending 12-31-2011

G Check all that apply

☐ Initial return

☐ Initial return of a former public charity

☐ Final return

☐ Amended return

☐ Address change

☐ Name change

Name of foundation
GABUS FOUNDATION

Number and street (or P O box number if mail is not delivered to street address)
C/O WELLS FARGO BANK 666 WALNUT ST

City or town, state, and ZIP code
DES MOINES, IA 50309

A Employer identification number
42-1448004

B Telephone number (see page 10 of the instructions)
(515) 245-3003

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)
\$ 3,722,247

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)	245,775			
	2 Check ☐ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	42,450	42,446		
	4 Dividends and interest from securities.	88,778	88,778		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	-6,633			
	b Gross sales price for all assets on line 6a _____ 390,054				
	7 Capital gain net income (from Part IV , line 2)				
	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			
	12 Total. Add lines 1 through 11	370,382	131,224		
	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule).				
	b Accounting fees (attach schedule).	 3,268	3,268		
	c Other professional fees (attach schedule)	 24,797	24,797		
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions)	 4,874	2,195		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule).	 18	18		
	24 Total operating and administrative expenses. Add lines 13 through 23	32,957	30,278		0
	25 Contributions, gifts, grants paid	203,374			203,374
	26 Total expenses and disbursements. Add lines 24 and 25	236,331	30,278		203,374
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	134,051			
	b Net investment income (if negative, enter -0-)		100,946		
	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	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	142,106	173,571	173,571
	2	Savings and temporary cash investments			
	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)	1,051,965	984,705	1,399,239
	c	Investments—corporate bonds (attach schedule).	905,423	938,038	950,895
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	1,104,416	1,241,647	1,198,542
	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)	3,203,910	3,337,961	3,722,247	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶ _____)			
	23	Total liabilities (add lines 17 through 22)		0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☒ and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted	3,165,097	3,317,627	
	25	Temporarily restricted	38,813	20,334	
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☐ 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			
	30	Total net assets or fund balances (see page 17 of the instructions)	3,203,910	3,337,961	
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	3,203,910	3,337,961	

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 3,203,910
2	Enter amount from Part I, line 27a	2 134,051
3	Other increases not included in line 2 (itemize) ▶ _____	3
4	Add lines 1, 2, and 3	4 3,337,961
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 3,337,961

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 Additional Data Table			
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	See Additional Data Table		
b			
c			
d			
e			

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) 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	See Additional Data Table		
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	-6,633
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	191,414	3,426,957	0 055855
2009	178,119	2,963,874	0 060097
2008	190,000	3,324,658	0 057149
2007	232,344	3,549,031	0 065467
2006	140,000	3,163,424	0 044256

2	Total of line 1, column (d).	2	0 282824
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 056565
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5.	4	3,699,395
5	Multiply line 4 by line 3.	5	209,256
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	1,009
7	Add lines 5 and 6.	7	210,265
8	Enter qualifying distributions from Part XII, line 4.	8	203,374

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 ☐ 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 ☐ and enter 1% of Part I, line 27b

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-)

3

Add lines 1 and 2.

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

2,100

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.

8

Enter any penalty for underpayment of estimated tax Check here ☐ if Form 2220 is attached

9

Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed

10

Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid.

11

Enter the amount of line 10 to be Credited to 2012 estimated tax 81 Refunded

1

2,019

2

3

2,019

4

5

2,019

6

7

2,100

8

9

10

81

11

Part VII-AStatements Regarding Activities

1a

During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?

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)?

1b

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.

1c

No

c

Did the foundation file Form 1120-POL for this year?

1c

No

d

Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year

(1)

On the foundation \$

(2)

On foundation managers \$

e

Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$

2

Has the foundation engaged in any activities that have not previously been reported to the IRS?

2

No

If "Yes," attach a detailed description of the activities.

3

Yes

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

Yes

4a

Did the foundation have unrelated business gross income of \$1,000 or more during the year?

4a

No

b

If "Yes," has it filed a tax return on Form 990-T for this year?

4b

5

Was there a liquidation, termination, dissolution, or substantial contraction during the year?

5

No

If "Yes," attach the statement required by General Instruction T.

6

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) IA

8a

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

Yes

Form 990-PF (2011)

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 WELLS FARGO BANK Telephone no (515) 245-3003 Located at 666 WALNUT ST MAC N8200-030 DES MOINES IA ZIP +4 50309			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here ☐ and enter the amount of tax-exempt interest received or accrued during the year.	15		
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	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? (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 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 not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see page 20 of the instructions).	2b		No
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))?

YesNo

(2)

Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?

YesNo

(3)

Provide a grant to an individual for travel, study, or other similar purposes?

YesNo

(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).

YesNo

(5)

Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

YesNo

b

If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here.

YesNo

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).

YesNo

6a

Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

YesNo

b

Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?
If "Yes" to 6b, file Form 8870.

YesNo

7a

At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

YesNo

b

If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?

YesNo

5b

6b

No

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
GENE GABUS 32400 WILDWOOD DRIVE DES MOINES,IA 50003	TREASURER & 1 00	0	0	0
JAN GABUS 1913 NEWELL ROAD PALO ALTO,CA 94303	PRESIDENT 1 00	0	0	0
PATRICIA PETERSON 20255 COLLEGE BLVD OLATHE,KS 66061	VICE PRESIDE 1 00	0	0	0

2

Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the instructions).
If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

Total

number of other employees paid over \$50,000.

Part VIII

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. ▶

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	N/A	
2		
	All other program-related investments See page 24 of the instructions	
3		

Total. Add lines 1 through 3.

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	3,602,212
b	Average of monthly cash balances.	1b	153,519
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	3,755,731
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	3,755,731
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions).	4	56,336
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	3,699,395
6	Minimum investment return. Enter 5% of line 5.	6	184,970

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	184,970
2a	Tax on investment income for 2011 from Part VI, line 5.	2a	2,019
b	Income tax for 2011 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	2,019
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	182,951
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	182,951
6	Deduction from distributable amount (see page 25 of the instructions).	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	182,951

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	203,374
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	203,374
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	
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	203,374
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			
2	Undistributed income, if any, as of the end of 2011			
a	Enter amount for 2010 only.			
b	Total for prior years 20____, 20____, 20____			
3	Excess distributions carryover, if any, to 2011			
a	From 2006.			
b	From 2007.			
c	From 2008.			
d	From 2009.			
e	From 2010.			
f	Total of lines 3a through e.			
4	Qualifying distributions for 2011 from Part XII, line 4 \$ 203,374			
a	Applied to 2010, but not more than line 2a			
b	Applied to undistributed income of prior years (Election required—see page 26 of the instructions)			
c	Treated as distributions out of corpus (Election required—see page 26 of the instructions).			
d	Applied to 2011 distributable amount.			
e	Remaining amount distributed out of corpus			
5	Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a).)			
6	Enter the net total of each column as indicated below:			
a	Corpus Add lines 3f, 4c, and 4e Subtract line 5			
b	Prior years' undistributed income Subtract line 4b from line 2b.			
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.			
d	Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions.			
e	Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions.			
f	Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011.			
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions).			
8	Excess distributions carryover from 2006 not applied on line 5 or line 7 (see page 27 of the instructions).			
9	Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a.			
10	Analysis of line 9			
a	Excess from 2007.			
b	Excess from 2008.			
c	Excess from 2009.			
d	Excess from 2010.			
e	Excess from 2011.			

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

1a

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

b

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

☐ 4942(j)(3) 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 XVSupplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year—see page 27 of the instructions.)

1

Information Regarding Foundation Managers:

a

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

GENE GABUS

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

NA

b

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

N/A

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

N/A

Form 990-PF (2011)

Part XV

Supplementary Information (continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Additional Data Table				
Total			3a	203,374
b Approved for future payment				
Total			3b	

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1	Program service revenue					
a	_____					
b	_____					
c	_____					
d	_____					
e	_____					
f	_____					
g	Fees and contracts from government agencies					
2	Membership dues and assessments. . . .					
3	Interest on savings and temporary cash investments			14	42,450	
4	Dividends and interest from securities. . . .			14	88,778	
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	4,248	-10,881
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory. .					
11	Other revenue a CLASS ACTION SETTLEMENT			14	12	
b	THE KARCO GROUP			14	4,690	
c	1099 ISSUED IN ERROR			14	-4,690	
d	_____					
e	_____					
12	Subtotal Add columns (b), (d), and (e). .				135,488	-10,881
13	Total. Add line 12, columns (b), (d), and (e).					124,607

[illegible]

Part XVII

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

[illegible]

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

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

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge				
	*****			2012-05-05	*****
	Signature of officer or trustee			Date	Title
	Paid Preparer's Use Only	Preparer's Signature ▶ CARL S WOODWARD		Date 2012-05-08	Check if self-employed ▶ ☒
		Firm's name ▶ WOODWARD & ASSOCIATES INC			Firm's EIN ▶
1707 CLEARWATER AVE					
Firm's address ▶ BLOOMINGTON, IL 617041584			Phone no (309) 662-8797		

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

Name of organization GABUS FOUNDATION	Employer identification number 42-1448004
--	--

Organization type (check one)

Filers of:	Section:
Form 990 or 990-EZ	☐ 501(c)() (enter number) organization ☐ 4947(a)(1) nonexempt charitable trust not treated as a private foundation ☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation ☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation ☐ 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 33¹/₃% 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).

Name of organization GABUS FOUNDATION	Employer identification number 42-1448004
--	--

Part I

Contributors (see Instructions) Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	GENE GABUS 32400 WILDWOOD DRIVE ADEL, IA 50003	\$ 245,775	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
—		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
—		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
—		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
—		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
—		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
—		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)

Name of organization GABUS FOUNDATION	Employer identification number 42-1448004
--	--

Part II

Noncash Property (see Instructions) Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
—		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
—		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
—		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
—		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
—		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
—		\$	

Name of organization GABUS FOUNDATION	Employer identification number 42-1448004
---	---

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
—			
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4		Relationship of transferor to transferee
—			
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4		Relationship of transferor to transferee
—			
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4		Relationship of transferor to transferee
—			
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4		Relationship of transferor to transferee

TY 2011 Substantial Contributors Schedule

Name: GABUS FOUNDATION

EIN: 42-1448004

Name	Address
GENE GABUS	32400 WILDWOOD DRIVE DES MOINES, IA 50003

Additional Data

Software ID:
Software Version:
EIN: 42-1448004
Name: GABUS FOUNDATION

Form 990PF - Special Condition Description:

Special Condition Description

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
T ROWE PRICE SHORT TERM FUND	P	2010-06-21	2011-01-06
IRON MOUNTAIN INC	P	2006-08-21	2011-08-09
T ROWE PRICE SHORT TERM FUND	P	2010-06-21	2011-03-09
IRON MOUNTAIN INC	P	2006-05-12	2011-08-09
MERIDIAN GROWTH FUND INC	P	2010-12-15	2011-06-22
HEWLETT PACKARD CO	P	2007-11-28	2011-12-30
WAL MART STORES	P	2004-11-01	2011-02-15
ARTIO INTERNATIONAL EQUITY	P	2002-12-18	2011-12-30
AFLAC INC	P	2001-06-21	2011-03-15
HEWLETT PACKARD CO	P	2008-11-25	2011-12-30
L3 COMMUNICATIONS CORP	P	2009-02-09	2011-03-25
L3 COMMUNICATIONS CORP	P	2009-04-08	2011-03-25
TOYOTA MTR CR CORP 5 450%	P	2007-09-28	2011-05-18
HEWLETT PACKARD CO 2 250%	P	2009-05-29	2011-05-27
MERIDIAN GROWTH FUND INC	P	2008-12-16	2011-06-22
MERIDIAN GROWTH FUND INC	P	2006-10-02	2011-06-22
MERIDIAN GROWTH FUND INC	P	2006-12-15	2011-06-22
MERIDIAN GROWTH FUND INC	P	2007-12-18	2011-06-22
MERCK & CO INC	P	2009-07-15	2011-06-30
IRON MOUNTAIN INC	P	2010-07-14	2011-08-09

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
39		39	
4,306		3,938	368
18,527		18,527	
8,612		7,690	922
7		7	
10,208		20,320	-10,112
50,000		50,292	-292
106,302		118,782	-12,480
14,865		10,484	4,381
5,104		6,638	-1,534
11,993		11,942	51
7,995		7,089	906
50,000		51,314	-1,314
25,000		25,283	-283
4,811		2,571	2,240
17,826		15,504	2,322
4,541		3,887	654
12,058		9,847	2,211
25,000		25,261	-261
8,612		7,272	1,340

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			368
			922
			-10,112
			-292
			-12,480
			4,381
			-1,534
			51
			906
			-1,314
			-283
			2,240
			2,322
			654
			2,211
			-261
			1,340

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
THE ROTARY FOUNDATION14280 COLLECTIONS CENTER CHICAGO,IL 60693			GENERAL PURPOSE	35,820
URBANDALE TREE PARKPO BOX 3773 URBANDALE,IA 50323			GENERAL PURPOSE	29,554
YMCA OF GREATER DES MOINES 101 LOCUST STREET DES MOINES,IA 50309			GENERAL PURPOSE	30,000
HOPE 2 OFFER5650 METRO EAST DRIVE PLEASANT HILL,IA 50327			GENERAL PURPOSE	35,000
WILDWOOD HILLS RANCH3000 ST CHARLES ROAD ST CHARLES,IA 50240			GENERAL PURPOSE	40,000
FORT DM MUSEUM & EDUCATION 75 E ARMY POST ROAD DES MOINES,IA 50315			GENERAL PURPOSE	23,000
SIDNEY HIGH SCHOOL FUNDPO BOX 322 SIDNEY,IA 51652			GENERAL PURPOSE	10,000
Total				203,374

TY 2011 Accounting Fees Schedule

Name: GABUS FOUNDATION

EIN: 42-1448004

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
WOODWARD & ASSOCIATES	3,268	3,268		
PREPARATION OF 990- PF				

TY 2011 Compensation Explanation**Name:** GABUS FOUNDATION**EIN:** 42-1448004

Person Name	Explanation
GENE GABUS	
JAN GABUS	
PATRICIA PETERSON	

TY 2011 Investments Corporate
Bonds Schedule

Name: GABUS FOUNDATION

EIN: 42-1448004

Name of Bond	End of Year Book Value	End of Year Fair Market Value
BB&T	26,249	26,859
BERKSHIRE HATHAWAY	51,220	50,695
CATERPILLAR FINANCIAL	49,940	55,359
CITIGROUP MED TERM NOTE	24,749	25,923
COSTCO WHOLESALE CORP	50,565	50,463
EMERSON ELECTRIC	54,107	52,291
GENERAL ELECTRIC CAP CORP	50,865	54,181
GOLDMAN SACHS GROUP	51,019	51,017
GOLDMAN SACHS GROUP	51,018	50,881
HEWLETT PACKAGR D CO		
HSBC HLDGS	50,386	50,976
JP MORGAN CHASE	27,047	25,847
KIMBERLY-CLARK CORP	49,631	53,343
MELLON FUNDING CORP	27,975	27,707
MERCK & CO		
MORGAN STANLEY	25,219	24,120
MORGAN STANLEY	27,617	24,466
MORGAN STANLEY	53,696	48,696
NOVARTIS	51,770	52,917
ORACLE	53,848	53,774
PFIZER INC	34,956	39,592
SHELL INTERNATIONAL	24,993	26,871
STATOILHYDRO	25,686	26,650
TARGET CORPORATION	25,224	26,208
TOYOTA MTR CORP		
UNITED PARCEL SERVICE	50,258	52,059
WAL-MART STORES		

TY 2011 Investments Corporate
Stock Schedule

Name: GABUS FOUNDATION
EIN: 42-1448004

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ABBOTT LABS	17,303	22,492
ACCENTURE LTD	18,134	31,938
AFLAC INC	7,782	12,978
AMEX FINANCIAL SELECT	16,556	13,000
AMEX TECHNOLOGY SELECT	12,720	15,270
AVALONBAY CMNTYS	17,253	33,564
BAKER HUGHES	23,196	24,320
BERKSHIRE HATHAWAY INC	12,120	37,845
CARNIVAL CORP	15,944	13,056
CATERPILLAR INC	17,233	22,650
CISCO SYSTEMS	20,559	19,888
COCA COLA CO	31,506	46,180
COMCAST CORP	21,427	24,896
CONOCOPHILLIPS	16,073	37,455
COOPER INDUSTRIES	16,055	18,953
CVS CORP	17,310	40,780
DEERE & CO	19,350	30,940
DIAGEO PLC	11,747	21,855
EXXON MOBIL CORP	35,346	76,623
FMC TECHNOLOGIES	18,225	26,115
FISERV INC	14,142	23,496
GENERAL ELECTRIC COMPANY	41,572	32,238
GOOGLE INC	13,670	25,836
HEALTH CARE PPTYS INVS	10,331	16,572
HEWLETT PACKARD		
INTEL CORP	28,243	29,100
IBM	16,222	36,776
IRON MOUNTAIN INC		
JOHNSON CONTROLS	20,069	15,067
JOHNSON & JOHNSON	19,540	26,232
JPMORGAN CHASE & CO	17,470	16,625
KRAFT FOODS	19,110	26,152
L3 COMMUNICATIONS		
MACERICH CO	8,012	8,096
MCCONALDS	19,008	35,116
MICROSOFT CORP	27,569	25,960
MONSANTO CO	19,532	17,518
NESTLE	17,130	28,855
NOVARTIS	26,907	28,585
ORACLE CORPORATION	17,460	38,475
PEPSICO INC	20,643	36,493
PROCTOR & GAMBLE COMPANY	16,172	30,020
PRECISION CAST PARTS CORP	18,995	49,437
REGENCY CENTERS CORP	13,841	9,405
SCHLUMBERGER LTD	19,356	27,324
TARGET CORP	19,432	25,610
TEVA PAHRMACEUTICAL	16,590	12,108
THERMO FISHER SCIENTIFIC	21,975	23,609
THE ST PAUL TRAVELER COS	14,072	23,668
UNION PACIFIC CORP	14,510	21,188
UNITED PARCEL SERVICE		
UNITED PARCEL SERVICE	26,371	25,617
UNITED TECHNOLOGIES CORP	11,694	29,236
VISA INC	15,525	25,383
VODAPHONE GROUP	17,928	16,818
WALMART STORES INC	35,775	41,826

TY 2011 Investments - Other Schedule**Name:** GABUS FOUNDATION**EIN:** 42-1448004

Category / Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
ARTIO GLOBAL HIGH INCOME	AT COST	60,932	54,918
ARTIO INTL EQUITY FUND	AT COST	863	
AMERICAN EUROPACIFIC	AT COST	125,931	94,023
AMEX TECHNOLOGY SELECT	AT COST		
DODGE & COX	AT COST	70,000	56,919
HUSSMAN STRATEGIC GROWTH	AT COST	85,000	87,159
ISHARES TR MSCI EMERGING MKTS	AT COST	43,240	75,880
JP MORGAN MID CAP VALUE - I 758	AT COST	94,495	113,256
MERIDIAN GROWTH FUND	AT COST		
PIMCO COMMODITY	AT COST	154,062	121,029
POWERSHARES	AT COST	46,944	35,044
ROYCE PENNSYLVANIA	AT COST	32,328	54,231
THORNBURG INTL	AT COST	122,766	96,841
T ROWE PRICE SHORT TERM BOND FUND	AT COST	17,420	17,274
VANGUARD REIT	AT COST	54,014	58,000
WELLS FARGO ADVANTAGE ASSET	AT COST	75,000	73,649
WELLS FARGO ADVANTAGE ULTRA SHORT	AT COST	34,037	34,443
WELLS FARGO ADVANTAGE ULTRA SHORT	AT COST	50,000	50,000
WELLS FARGO FDS TR	AT COST	48,250	49,511
ACCRUED INCOME	AT COST	126,365	126,365

TY 2011 Other Expenses Schedule

Name: GABUS FOUNDATION

EIN: 42-1448004

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXPENSES				
WELLS FARGO INVESTMENT EXPENS	18	18		

TY 2011 Other Income Schedule

Name: GABUS FOUNDATION

EIN: 42-1448004

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
CLASS ACTION SETTLEMENT	12		
THE KARCO GROUP	4,690		
1099 ISSUED IN ERROR	-4,690		

TY 2011 Other Professional Fees Schedule**Name:** GABUS FOUNDATION**EIN:** 42-1448004

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
WELLS FARGO BANK	24,797	24,797		
FIDUCIARY FEES				

TY 2011 Taxes Schedule**Name:** GABUS FOUNDATION**EIN:** 42-1448004

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
VARIOUS COUNTRIES	2,195	2,195		
FOREIGN TAX ON DIVIDENDS				
US TREASURY	2,679			