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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**

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

MCCULLOUGH FAMILY FOUNDATION

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

210 W. SANTA FE TRAIL

Room/suite

City or town, state, and ZIP code

KANSAS CITY**MO 64145****G** Check all that apply☐

Initial return

☐

Initial return of a former public charity

☐

Final return

☐

Amended return

☐

Address change

☐

Name change

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) **\$ 1,759,235****J** Accounting method☒

Cash

☐

Accrual

☐ Other (specify)

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

A Employer identification number**43-1909746****B** Telephone number (see instructions)**816-942-5003****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 ☐ if the foundation is **not** required to attach Sch. B
- 3 Interest on savings and temporary cash investments
- 4 Dividends and interest from securities
- 5a Gross rents
- b Net rental income or (loss)
- 6a Net gain or (loss) from sale of assets not on line 10
- b Gross sales price for all assets on line 6a **1,298,998**
- 7 Capital gain net income (from Part IV, line 2)
- 8 Net short-term capital gain
- 9 Income modifications
- 10a Gross sales less returns & allowances
- b Less Cost of goods sold
- c Gross profit or (loss) (attach schedule)
- 11 Other income (attach schedule) **STMT 1**
- 12 **Total.** Add lines 1 through 11

255,627**35****35****27,770****27,770****314,837****314,837****0****5,917****604,186****342,642****0**

Operating and Administrative Expenses

- 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) **STMT 2**
- c Other professional fees (attach schedule)
- 17 Interest
- 18 Taxes (attach schedule) (see instructions) **STMT 3**
- 19 Depreciation (attach schedule) and depletion
- 20 Occupancy
- 21 Travel, conferences, and meetings
- 22 Printing and publications
- 23 Other expenses (att sch)
- 24 **Total operating and administrative expenses.**
Add lines 13 through 23
- 25 Contributions, gifts, grants paid
- 26 **Total expenses and disbursements.** Add lines 24 and 25

5,500**2,750****2,750****3,000****1,500****1,500****50****50****3,610****12,160****4,300****0****4,250****228,991****241,151****4,300****0****233,241**

27 Subtract line 26 from line 12

363,035

a Excess of revenue over expenses and disbursements

b Net investment income (if negative, enter -0-)

338,342

c Adjusted net income (if negative, enter -0-)

0

For Paperwork Reduction Act Notice, see instructions.

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Part II Balance Sheets		Beginning of year	End of year	
			(a) Book Value	(b) Book Value
Assets	1 Cash—non-interest-bearing	1,299	6,993	6,993
	2 Savings and temporary cash investments	140,382	71,526	71,526
	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 ▶	0		
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges	4,535	8,000	8,000
	10a Investments—U S and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule) SEE STMT 4	1,257,699	1,672,350	1,672,716
	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) SEE STATEMENT 5	63,763		
	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)	1,467,678	1,758,869	1,759,235
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	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			
	25 Temporarily restricted			
	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	1,467,678	1,758,869	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances (see instructions)	1,467,678	1,758,869	
	31 Total liabilities and net assets/fund balances (see instructions)	1,467,678	1,758,869	

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	1,467,678
2 Enter amount from Part I, line 27a	2	363,035
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	1,830,713
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 6	5	71,844
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,758,869

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	314,837
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	93,108

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	402,205	1,591,974	0.252645
2009	448,374	1,234,190	0.363294
2008	323,939	1,222,932	0.264887
2007	562,255	1,376,799	0.408378
2006	373,705	1,222,679	0.305644

2 Total of line 1, column (d)	2	1.594848
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	0.318970
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	1,749,029
5 Multiply line 4 by line 3	5	557,888
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	3,383
7 Add lines 5 and 6	7	561,271
8 Enter qualifying distributions from Part XII, line 4	8	233,241

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)

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	1	6,767
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0
3	Add lines 1 and 2	3	6,767
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	6,767
6	Credits/Payments		
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	6,000
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	6,000
8	Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached	8	68
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	835
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 ☐ Refunded ☐	11	

Part VII-A Statements Regarding Activities

	Yes	No
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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? 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		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation ☐ \$ _____ (2) On foundation managers ☐ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ☐ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	X	
b If "Yes," has it filed a tax return on Form 990-T for this year?	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
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	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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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 ► THOMAS A. MCCULLOUGH 210 W. SANTA FE TRAIL Located at ► KANSAS CITY	Telephone no ► 816-942-5003 MO ZIP+4 ► 64145		
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? 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	Yes	No X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ 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? If "Yes," list the years ► 20 , 20 , 20 , 20	☐ Yes	☒ No
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?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	4b	X

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

5a	During the year did the foundation pay or incur any amount to			
(1)	Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes	☒ No	
(2)	Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	☐ Yes	☒ No	
(3)	Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes	☒ No	
(4)	Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions)	☐ Yes	☒ No	
(5)	Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes	☒ No	
b	If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here	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)	N/A ☐ Yes ☐ No		
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes	☒ No	
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870			6b X
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes	☒ No	
b	If Yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	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
SEE STATEMENT 7				

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

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	

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	1,760,539
b	Average of monthly cash balances	1b	8,857
c	Fair market value of all other assets (see instructions)	1c	6,268
d	Total (add lines 1a, b, and c)	1d	1,775,664
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	1,775,664
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	26,635
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,749,029
6	Minimum investment return. Enter 5% of line 5	6	87,451

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	87,451
2a	Tax on investment income for 2011 from Part VI, line 5	2a	6,767
b	Income tax for 2011 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	6,767
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	80,684
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	80,684
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	80,684

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	233,241
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	233,241
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	233,241

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				80,684
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	318,391			
b From 2007	505,785			
c From 2008	263,910			
d From 2009	394,316			
e From 2010	328,534			
f Total of lines 3a through e	1,810,936			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ 233,241				
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				80,684
e Remaining amount distributed out of corpus	152,557			
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	1,963,493			
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)	318,391			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	1,645,102			
10 Analysis of line 9				
a Excess from 2007	505,785			
b Excess from 2008	263,910			
c Excess from 2009	394,316			
d Excess from 2010	328,534			
e Excess from 2011	152,557			

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 ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2011	(b) 2010	(c) 2009	(d) 2008	
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					

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))
THOMAS A. MCCULLOUGH

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 ☒ 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
N/A

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

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 STATEMENT 8					228,991
Total					▶ 3a 228,991
b Approved for future payment N/A					
Total					▶ 3b

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

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	35	
4	Dividends and interest from securities			14	27,770	
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			26	314,837	
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue a					
b	SEE STATEMENT 9		5,917			
c						
d						
e						
12	Subtotal Add columns (b), (d), and (e)		5,917		342,642	0
13	Total. Add line 12, columns (b), (d), and (e)					348,559

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

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

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

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

OMB No 1545-0047

2011

Name of the organization

MCCULLOUGH FAMILY FOUNDATION

Employer identification number

43-1909746

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 33 1/3% 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, total 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 total 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 on line H of its Form 990-EZ or on Part I, 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

MCCULLOUGH FAMILY FOUNDATION

Employer identification number

43-1909746**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) Total contributions	(d) Type of contribution
1	THOMAS A. MCCULLOUGH 210 W. SANTA FE TRAIL KANSAS CITY MO 64145	\$ 94,300	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
2	THOMAS A. MCCULLOUGH 210 W. SANTA FE TRAIL KANSAS CITY MO 64145	\$ 161,327	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

MCCULLOUGH FAMILY FOUNDATION

Employer identification number

43-1909746**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
2	DST SYSTEMS INC - 3400 SHARES OF COMMON STOCK (A PUBLICLY TRADED SECURITY)	\$ 161,327	12/02/11
(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
		\$	

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

MCCULLOUGH FAMILY FOUNDATION

43-1909746

(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) PWMCO, LLC CAPITAL GAIN DISTRIBS	P	VARIOUS	VARIOUS
(2) SEE ATTACHED - PWMCO, LLC STMT	P	VARIOUS	VARIOUS
(3) SEE ATTACHED - PWMCO, LLC STMT	P	VARIOUS	VARIOUS
(4) ALLIANCEBERNSTEIN HOLDING L.P.-K-1	P	VARIOUS	VARIOUS
(5) ALLIANCEBERNSTEIN HOLDING L.P.-K-1	P	VARIOUS	VARIOUS
(6) INERGY, LP-BASIS ADJUSTMENT	P	05/11/10	08/18/11
(7) ALLIANCEBERNSTEIN HOLDING-BASIS ADJ	P	VARIOUS	01/19/11
(8) CEDAR FAIR LP - BASIS ADJUSTMENT	P	10/26/09	08/18/11
(9) CEDAR FAIR LP - BASIS ADJUSTMENT	P	12/21/10	08/18/11
(10)			
(11)			
(12)			
(13)			
(14)			
(15)			

(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) 1,878			1,878
(2) 698,520		494,819	203,701
(3) 574,320		481,352	92,968
(4)		5	-5
(5) 15			15
(6) 3,261		1,792	1,469
(7) 15,375		1,404	13,971
(8) 3,754		3,059	695
(9) 1,875		1,730	145
(10)			
(11)			
(12)			
(13)			
(14)			
(15)			

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))
(1)			1,878
(2)			203,701
(3)			92,968
(4)			-5
(5)			15
(6)			1,469
(7)			13,971
(8)			695
(9)			145
(10)			
(11)			
(12)			
(13)			
(14)			
(15)			

PWMCO, LLC
A/C 101236-0436
Payer FID 37-1457327

The McCullough Family Foundation
1099-B SUBSECTION OF ABOVE TRADES LISTING LOT INFORMATION

FID 43-1909746

Open Date	Close Date	Quantity	Security	Cost Basis	Gain Or Loss		
					Proceeds	Short Term	Long Term
11/12/07	01/19/11	200	Alliancebernstein	14,883.98	4,340.36		-10,543.62
12/26/01	01/19/11	650	Alliancebernstein	25,657.43	14,106.18		-11,551.25
10/29/08	01/19/11	100	Alliancebernstein	2,052.42	2,170.18		117.76
02/07/11	10/14/11	200	AngioDynamics Inc.	3,280.43	2,997.37	-283.06	
12/28/10	10/14/11	350	AngioDynamics Inc.	5,428.50	5,245.39	-183.11	
03/21/11	08/02/11	200	Bill Barrett Corp	7,635.04	9,727.97	2,092.93	
01/26/09	01/04/11	350	BBT Corp.	7,139.15	9,369.34		2,230.19
02/23/09	01/04/11	400	BBT Corp.	6,115.06	10,707.81		4,592.75
02/08/11	08/16/11	300	Becton Dickinson & Co.	24,345.06	24,074.11	-270.95	
08/17/10	02/07/11	350	Beckman Coulter Inc.	16,109.44	28,870.10	12,760.66	
12/06/10	07/15/11	600	Immucor Inc.	11,118.61	16,090.19	4,971.58	
11/08/10	07/15/11	1,000	Immucor Inc.	18,236.60	26,816.98	8,580.38	
03/21/11	08/18/11	500	Bob Evans Farms Inc.	15,687.91	15,221.98	-465.93	
03/09/11	08/05/11	200	Casey's General Stores	7,457.17	8,895.84	1,438.67	
03/08/11	08/05/11	50	Casey's General Stores	1,850.32	2,223.96	373.65	

101236-0436 The McCullough Family Foundation

Open Date	Close Date	Quantity	Security	Cost Basis	Gain Or Loss		
					Proceeds	Short Term	Long Term
03/08/11	10/06/11	150	Casey's General Stores	5,550.95	6,804.47	1,253.53	
03/14/11	10/06/11	50	Casey's General Stores	1,812.68	2,268.15	455.47	
03/14/11	10/13/11	150	Casey's General Stores	5,438.03	6,984.98	1,546.95	
02/24/10	10/13/11	400	Casey's General Stores	12,059.13	18,626.61		6,567.48
03/21/11	05/02/11	500	Cognex Corp.	12,704.45	15,519.20	2,814.75	
07/06/10	03/21/11	150	Cabot Oil & Gas Corp.	4,764.80	7,383.26	2,618.46	
07/06/10	03/28/11	100	Cabot Oil & Gas Corp.	3,176.53	5,064.64	1,888.11	
07/06/10	06/28/11	150	Cabot Oil & Gas Corp.	4,764.80	9,838.63	5,073.83	
07/06/10	07/20/11	200	Cabot Oil & Gas Corp.	6,353.06	14,161.14		7,808.08
08/25/10	02/23/11	250	Covidien PLC	9,343.78	12,524.34	3,180.56	
08/26/10	02/23/11	300	Covidien PLC	11,150.88	15,029.20	3,878.32	
08/27/10	02/23/11	50	Covidien PLC	1,841.50	2,504.87	663.37	
04/12/10	05/02/11	500	Comstock Resources Inc.	17,580.55	15,598.56		-1,981.99
11/04/10	04/07/11	150	Charles River	4,730.59	6,254.03	1,523.44	
11/04/10	05/03/11	50	Charles River	1,576.86	2,088.62	511.76	
11/10/08	05/03/11	150	Charles River	4,092.33	6,265.86		2,173.53
11/10/08	06/13/11	450	Charles River	12,276.98	17,473.53		5,196.55
11/05/10	01/19/11	150	Covance Inc.	6,651.25	8,232.42	1,581.17	
1/3/06	12/02/11	3,400	***DST Systems Inc.	94,928.00	161,085.94		66,157.94
04/12/10	05/23/11	250	Flowers Foods Inc	6,282.48	7,967.69		1,685.22
04/12/10	06/01/11	150	Flowers Foods Inc	3,769.49	4,973.70		1,204.22
01/11/10	06/01/11	50	Flowers Foods Inc	1,245.75	1,657.90		412.15
01/11/10	06/02/11	150	Flowers Foods Inc	3,737.26	4,906.23		1,168.97
11/16/09	06/02/11	400	Flowers Foods Inc	9,194.65	13,083.28		3,888.63
04/12/10	10/19/11	600	Forest Laboratories	16,998.20	18,587.70		1,589.50
12/21/10	08/18/11	800	Cedar Fair -L.P.	11,775.40	14,028.01	2,252.61	
10/26/09	08/18/11	1,000	Cedar Fair -L.P.	10,517.49	17,535.02		7,017.53
01/18/11	05/23/11	500	Glatfelter	6,063.77	7,366.65	1,302.88	
08/23/10	05/23/11	500	Glatfelter	5,757.90	7,366.65	1,608.75	
04/05/10	01/03/11	250	Global Payments Inc.	11,263.73	11,660.52	396.80	
04/05/10	01/18/11	50	Global Payments Inc.	2,252.75	2,365.15	112.41	
03/01/10	01/18/11	150	Global Payments Inc.	6,509.20	7,095.43	586.24	
03/01/10	02/01/11	150	Global Payments Inc.	6,509.20	7,116.34	607.15	
10/13/10	02/01/11	300	Global Payments Inc.	11,659.23	14,232.69	2,573.46	
03/17/11	10/14/11	500	Harte Hanks Inc.	6,107.94	4,199.97	-1,907.97	
04/01/11	10/14/11	300	Harte Hanks Inc.	3,626.99	2,519.99	-1,107.00	
10/06/10	10/14/11	150	Harte Hanks Inc.	1,743.50	1,259.99		-483.51
07/13/10	06/13/11	200	Home Properties Inc.	9,372.19	12,033.17	2,660.98	
05/12/09	01/03/11	350	Hologic Inc.	4,238.21	6,663.40		2,425.19
05/12/09	03/21/11	650	Hologic Inc.	7,870.96	14,243.34		6,372.38
05/26/09	03/21/11	500	Hologic Inc.	6,034.85	10,956.41		4,921.56
05/06/11	08/22/11	300	j2 Global Communications	8,803.77	8,378.84	-424.93	
02/01/11	08/22/11	450	j2 Global Communications	12,609.38	12,568.25	-41.13	
09/14/09	01/07/11	100	Laboratory Corporation	6,930.71	8,952.66		2,021.95
02/09/09	01/18/11	100	Laboratory Corporation	6,173.96	9,041.94		2,867.98
10/10/08	01/18/11	50	Laboratory Corporation	2,742.96	4,520.97		1,778.01
10/10/08	01/25/11	150	Laboratory Corporation	8,228.88	13,568.05		5,339.17
03/03/09	01/25/11	100	Laboratory Corporation	5,479.00	9,045.36		3,566.36

***Stock was acquired by donation on 12/2/11; all other securities were acquired by purchase.

101236-0436 The McCullough Family Foundation

				Gain Or Loss			

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Short Term	Long Term

01/31/11	09/30/11	1	Lone Pine Resources Inc.	17.17	5.70	-11.47	
03/23/11	10/25/11	600	M.D.C. Holdings Inc.	15,663.58	12,808.56	-2,855.02	
04/05/10	01/03/11	150	Movado Group Inc.	1,802.88	2,430.15	627.27	
02/08/10	01/03/11	1,000	Movado Group Inc.	10,501.50	16,200.99	5,699.49	
05/11/10	08/18/11	500	Inergy LP	18,480.87	13,601.10		-4,879.77
12/07/10	04/04/11	250	Omnicare Inc.	5,791.46	7,781.47	1,990.01	
12/07/10	04/25/11	250	Omnicare Inc.	5,791.46	7,930.73	2,139.27	
12/06/10	04/25/11	500	Omnicare Inc.	11,544.87	15,861.47	4,316.60	
01/18/11	02/14/11	200	Potlatch Corp.	6,867.96	7,632.41	764.45	
01/07/11	04/12/11	100	Potlatch Corp.	3,341.06	3,900.37	559.31	
12/20/10	04/12/11	100	Potlatch Corp.	3,246.03	3,900.36	654.33	
04/28/09	01/03/11	800	Parkway Properties Inc.	10,799.38	14,113.12		3,313.74
08/15/11	09/19/11	250	PNC Financial Services	11,908.24	12,471.94	563.70	
08/15/11	10/13/11	250	PNC Financial Services	11,908.24	12,810.09	901.85	
08/18/11	10/13/11	400	PNC Financial Services	18,113.53	20,496.14	2,382.61	
09/14/09	01/04/11	600	Steris Corp.	16,957.62	21,937.48		4,979.86
05/22/09	01/03/11	800	Suntrust Banks Inc.	10,968.93	23,963.59		12,994.66
03/23/10	04/04/11	750	Sterling Construction	12,202.50	12,440.62		238.12
03/23/10	04/07/11	250	Sterling Construction	4,067.50	4,099.61		32.11
04/08/10	04/07/11	100	Sterling Construction	1,616.40	1,639.85	23.45	
01/03/11	09/02/11	100	Tech Data Corp.	4,460.13	4,564.86	104.73	
12/23/10	09/02/11	100	Tech Data Corp.	4,362.95	4,564.86	201.91	
12/23/10	10/06/11	50	Tech Data Corp.	2,181.47	2,298.73	117.26	
09/27/10	10/06/11	50	Tech Data Corp.	1,956.49	2,298.73		342.24
09/27/10	10/12/11	450	Tech Data Corp.	17,608.44	20,916.44		3,308.00
11/13/07	05/31/11	2,000	Teradyne Inc.	24,079.40	31,439.46		7,360.06
06/13/08	05/31/11	300	Temple-Inland Inc.	3,738.83	7,011.24		3,272.41
10/29/08	05/31/11	1,350	Temple-Inland Inc.	6,841.49	31,550.60		24,709.11
10/06/10	05/23/11	300	Thermo Fisher Scientific	14,448.65	19,329.41	4,880.76	
01/12/11	06/09/11	200	Postnl. N.V. Sponsored	2,645.83	1,895.04	-750.79	
01/10/11	06/09/11	600	Postnl. N.V. Sponsored	7,476.49	5,685.12	-1,791.37	
01/05/09	08/09/11	200	Union Pacific Corp.	10,190.69	17,947.94		7,757.25
01/26/09	08/09/11	200	Union Pacific Corp.	8,620.08	17,947.94		9,327.86
09/22/09	05/17/11	1,000	Vital Images Inc	12,897.37	18,609.72		5,712.35
06/01/09	10/03/11	150	Wolverine World Wide	3,040.05	5,310.15		2,270.10
06/01/09	10/06/11	200	Wolverine World Wide	4,053.40	7,595.12		3,541.72
06/01/09	10/14/11	100	Wolverine World Wide	2,026.70	3,756.92		1,730.22
07/06/10	04/04/11	281	Weyerhaeuser Co.	9,697.06	7,024.10	-2,672.96	
10/06/10	04/20/11	250	Zimmer Holdings Inc.	13,162.67	15,340.59	2,177.92	
10/06/10	04/28/11	50	Zimmer Holdings Inc.	2,632.53	3,286.83	654.30	
10/20/10	04/28/11	200	Zimmer Holdings Inc.	10,185.71	13,147.32	2,961.61	
10/28/10	04/28/11	300	Zimmer Holdings Inc.	15,017.07	19,720.97	4,703.90	
11/14/05	08/29/11	1,500	Morgan Stanley Asia-	21,962.27	23,110.71		1,148.44
05/01/06	09/16/11	10	Compton Petroleum Rights		0.10		0.10
01/04/10	09/16/11	10	Compton Petroleum Rights		0.10		0.10

Closing Method: High Cost

TOTAL GAIN
TOTAL LOSS

105,733.60 233,141.55
-12,765.69 -29,440.14

TOTAL REALIZED GAIN

296,669.32

1,272,840.26 92,967.91 203,701.41

Form 990-PF - General Footnote**Description**

MCCULLOUGH FAMILY FOUNDATION
A STATEMENT MADE PART OF FORM 990-PF
FOR THE TAXABLE YEAR ENDED DECEMBER 31, 2011

FEDERAL ID # 43-1909746

TAXPAYER HAS REPORTED ORDINARY INCOME UPON THE DISPOSITION OF UNITS IN INERGY, L.P. (TIN 43-1918951) AS PROVIDED BY THE GENERAL PARTNER OF THIS PARTNERSHIP. THE AMOUNT WAS DETERMINED IN ACCORDANCE WITH INTERNAL REVENUE CODE SECTION 751 AND THE DETAILED INFORMATION IS AVAILABLE IN THE OFFICE OF THE GENERAL PARTNER UPON REQUEST.

TAXPAYER HAS REPORTED ORDINARY INCOME UPON THE DISPOSITION OF UNITS IN ALLIANCEBERNSTEIN HOLDING, L.P. (TIN 13-3434400) AS PROVIDED BY THE GENERAL PARTNER OF THIS PARTNERSHIP. THE AMOUNT WAS DETERMINED IN ACCORDANCE WITH INTERNAL REVENUE CODE SECTION 751 AND THE DETAILED INFORMATION IS AVAILABLE IN THE OFFICE OF THE GENERAL PARTNER UPON REQUEST.

TAXPAYER HAS REPORTED ORDINARY INCOME UPON THE DISPOSITION OF UNITS IN CEDAR FAIR, L.P. (TIN 34-1560655) AS PROVIDED BY THE GENERAL PARTNER OF THIS PARTNERSHIP. THE AMOUNT WAS DETERMINED IN ACCORDANCE WITH INTERNAL REVENUE CODE SECTION 751 AND THE DETAILED INFORMATION IS AVAILABLE IN THE OFFICE OF THE GENERAL PARTNER UPON REQUEST.

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 11 - Other Income

Description	Revenue per Books	Net Investment Income	Adjusted Net Income
INERGY, L.P. - SEC 1231 LOSS	\$ -6		
INERGY, LP. - SEC 751	1,792		
ALLIANCEBERNSTEIN LP-SEC 751	1,404		
CEDAR FAIR LP - SEC 751	4,789		
CEDAR FAIR LP - SEC 1231 LOSS	-6		
ALLIANCEBERNSTEIN HOLDING LP	23		
INERGY LP	-829		
CEDAR FAIR LP	-1,250		
TOTAL	\$ 5,917	\$ 0	\$ 0

Statement 2 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
ACCOUNTING & TAX RETURN PREP FEE	\$ 3,000	\$ 1,500	\$	\$ 1,500
TOTAL	\$ 3,000	\$ 1,500	\$ 0	\$ 1,500

Statement 3 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
FED EXCISE TAX ON INV INCOME	\$ 2,129	\$	\$	\$
UNRELATED BUS INC TAX	1,481			
TOTAL	\$ 3,610	\$ 0	\$ 0	\$ 0

Federal Statements

Statement 4 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
PWMCO LLC - BROKERAGE ACCOUNT	\$ 1,257,699	\$ 1,672,350	COST	\$ 1,672,716
TOTAL	\$ 1,257,699	\$ 1,672,350		\$ 1,672,716

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

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
ALLIANCEBERNSTEIN HOLDING LP	\$ 22,989	\$	COST	\$
INERGY, LP	18,481		COST	
CEDAR FAIR LP	22,293		COST	
TOTAL	\$ 63,763	\$ 0		\$ 0

Statement 6 - Form 990-PF, Part III, Line 5 - Other Decreases

<u>Description</u>	<u>Amount</u>
NONDEDUCTIBLE EXPS-ALLIANCEBERNSTEIN HOLDING LP	\$ 32
NONDEDUCTIBLE EXPS-CEDAR FAIR LP	144
BOOK/TAX DIFF IN BASIS OF SECURITIES SOLD	<u>71,668</u>
TOTAL	<u>\$ 71,844</u>

Federal Statements

Statement 7 - Form 990-PF, Part VIII, Line 1 - List of Officers, Directors, Trustees, Etc.

Name and Address	Title	Average Hours	Compensation	Benefits	Expenses
THOMAS A. MCCULLOUGH 210 W. SANTA FE TRAIL KANSAS CITY MO 64145	PRES. & DIR.	1.00	1,000	0	0
SHARON E. MCCULLOUGH 210 W. SANTA FE TRAIL KANSAS CITY MO 64145	TREAS., SEC.	1.00	1,000	0	0
TODD A. MCCULLOUGH 301 W. 123RD TERR. KANSAS CITY MO 64145	DIRECTOR	1.00	1,000	0	0
KEVIN T. MCCULLOUGH 301 W. 123RD TERR. KANSAS CITY MO 64145	DIRECTOR	1.00	1,000	0	0
MATTHEW R. MCCULLOUGH 301 W. 123RD TERR. KANSAS CITY MO 64145	DIRECTOR	1.00	1,500	0	0

Federal Statements

Statement 8 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the
Year

Name		Address		Relationship	Status	Purpose	Amount
ST. THOMAS MORE KANSAS CITY MO 64131				N/A		11822 HOLMES PUB. CHARITY FINCL SUPPORT OF PUBLIC CHARITY	30,500
OZANAM HOME KANSAS CITY MO 64145				N/A		421 E. 137TH ST. PUB. CHARITY FINCL SUPPORT OF PUBLIC CHARITY	5,000
BOY SCOUTS - HEART OF AMERICA KANSAS CITY MO 64131				N/A		10210 HOLMES PUB. CHARITY FINCL SUPPORT OF PUBLIC CHARITY	3,000
OPERATION BREAKTHROUGH KANSAS CITY MO 64109				N/A		3039 TROOST PUB. CHARITY ASSISTANCE FOR FAMILIES IN POVERTY	500
COMMUNITY OF GOOD SHEPHERD KANSAS CITY MO 64134				N/A		10100 JAMES REED RD PUB. CHARITY FINCL SUPPORT OF PUBLIC CHARITY	1,000
CENTRAL CITY SCHOOL FUND KANSAS CITY MO 64141				N/A		20 W. 9TH EDUC. ORG. FINCL SUPPORT OF EDUC. ORG.	1,000
BISHOP SULLIVAN CENTER KANSAS CITY MO 64126				N/A		6435 TRUMAN RD. PUB. CHARITY FINCL SUPPORT OF PUBLIC CHARITY	1,290
ST. IRENAEUS CHURCH PARK FOREST IL 60466				N/A		78 CHERRY STREET CHURCH FINCL SUPPORT OF CHURCH	4,000
UPPER ROOM / ST. LOUIS PARISH KANSAS CITY MO 64130				N/A		5930 SWOPE PARKWAY PUB. CHARITY FINCL SUPPORT OF PUBLIC CHARITY	5,000
CAMP FOR KIDS KANSAS CITY MO 64105				N/A		1080 WASHINGTON PUB. CHARITY FINCL SUPPORT OF PUBLIC CHARITY	1,000
AVILA UNIVERSITY KANSAS CITY MO 64145				N/A		11901 WORNALL RD EDUC. ORG. FINCL SUPPORT OF EDUCATIONAL ORG.	12,500
ABNORMAL SOCIETY OVERLAND PARK KS 66209				N/A		12009 PAWNEE PUB. CHARITY FINCL SUPPORT OF PUBLIC CHARITY	500
CATHEDRAL OF IMMACULATE CONCEPTION KANSAS CITY MO 64105				N/A		416 W. 12TH ST. CHURCH FINCL SUPPORT OF CHURCH	5,000
GREATER KC COMMUNITY FDTN KANSAS CITY MO 64105				N/A		1055 BROADWAY STE 130 PUB. CHARITY FINCL SUPPORT OF PUBLIC CHARITY	56,500
ROCKHURST UNIVERSITY KANSAS CITY MO 64110				N/A		1100 ROCKHURST ROAD EDUC. ORG. FINCL SUPPORT OF EDUC. ORG.	5,201
ST. JAMES CENTER KANSAS CITY MO 64110				N/A		3934 TROOST AVENUE RELIG. ORG. FINCL SUPPORT OF RELIGIOUS ORG.	4,000
WELCOME HOUSE KANSAS CITY MO 64108				N/A		1414 E. 27TH STREET PUB. CHARITY FINCL SUPPORT OF PUBLIC CHARITY	2,000
KC HOSPICE KANSAS CITY MO 64114				N/A		9221 WARD PKWY, SUITE 100 HEALTH ORG. FINCL SUPPORT OF HEALTHCARE ORG.	1,000
KCKS CATHOLIC CHARITIES KANSAS CITY KS 66102				N/A		2220 CENTRAL AVE. PUB. CHARITY FINCL SUPPORT OF PUBLIC CHARITY	750

Federal Statements

Statement 8 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the
Year (continued)

Name		Address		Relationship		Status	Purpose	Amount
ROCKHURST HIGH SCHOOL KANSAS CITY MO 64114						9301 STATE LINE ROAD EDUC. ORG.	FINCL SUPPORT OF EDUCATIONAL ORG.	2,000
KCPT KANSAS CITY MO 64180						P.O. BOX 802780 PUB. TV ORG.	FINCL SUPPORT OF PUBLIC TV ORG.	400
LIFESAVERS, INC BAKERSFIELD CA 93302						P.O. BOX 939 PUB. CHARITY	FINCL SUPPORT OF PUBLIC CHARITY	400
NATL WILDLIFE FEDERATION MERRIFIELD VA 22116						P.O. BOX 1637 PUB. CHARITY	FINCL SUPPORT OF PUBLIC CHARITY	400
SALVATION ARMY KANSAS CITY MO 64180						P.O. BOX 805181 PUB. CHARITY	FINCL SUPPORT OF PUBLIC CHARITY	400
MARILLAC OVERLAND PARK KS 66213						8000 W. 127TH STREET PUB. CHARITY	FINCL SUPPORT OF PUBLIC CHARITY	500
ALZHEIMER'S ASSOCIATION PRAIRIE VILLAGE KS 66298						3846 WEST 75TH STREET PUB. CHARITY	FINCL SUPPORT OF PUBLIC CHARITY	500
CHILDREN'S TLC KANSAS CITY MO 64111						3101 MAIN STREET PUB. CHARITY	FINCL SUPPORT OF PUBLIC CHARITY	500
HARVESTERS-COM FOOD NETWK KANSAS CITY MO 64129						3801 TOPPING AVENUE PUB. CHARITY	FINCL SUPPORT OF PUBLIC CHARITY	750
WORLD WILDLIFE FOUNDATION WASHINGTON DC 20077						P.O. BOX 96555 PUB. CHARITY	FINCL SUPPORT OF PUBLIC CHARITY	400
ASPCA WASHINGTON DC 20090						P.O. BOX 97288 PUB. CHARITY	FINCL SUPPORT OF PUBLIC CHARITY	400
ALLEY CAT RESCUE WASHINGTON DC 20077						P.O. BOX 96499 PUB. CHARITY	FINCL SUPPORT OF PUBLIC CHARITY	400
AMERICAN DIABETES ASSOC. MERRIFIELD VA 22116						P.O. BOX 1834 PUB. CHARITY	FINCL SUPPORT OF PUBLIC CHARITY	200
BEST FRIENDS ANIMAL SOC. KANAB UT 84741						5001 ANGEL CANYON ROAD PUB. CHARITY	FINCL SUPPORT OF PUBLIC CHARITY	400
CATHOLIC RELIEF SERVICES BALTIMORE MD 21298						P.O. BOX 17152 PUB. CHARITY	FINCL SUPPORT OF PUBLIC CHARITY	400
DOCTOR'S WITHOUT BORDERS NEW YORK NY 10001						333 SEVENTH AVE-2ND FLOOR PUB. CHARITY	FINCL SUPPORT OF PUBLIC CHARITY	400
THE HUMANE SOCIETY OF KC KANSAS CITY KS 66104						5445 PARALLEL PARKWAY PUB. CHARITY	FINCL SUPPORT OF PUBLIC CHARITY	400
INTL FUND-ANIMAL WELFARE VARMOUTHPORT MA 02675						290 SUMMER STREET PUB. CHARITY	FINCL SUPPORT OF PUBLIC CHARITY	400

Federal Statements

Statement 8 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the
Year (continued)

Name		Address		Relationship		Status	Purpose	Amount
Address								
ST JUDE CHILDREN RESEARCH HOSPITAL MEMPHIS TN 38105		262 DANNY THOMAS PLACE RES HOSPITAL		N/A			FINCL SUPPORT OF RESEARCH HOSPITAL	3,100
KC ZOO		6800 ZOO DRIVE		N/A			FINCL SUPPORT OF PUBLIC ZOO	300
KANSAS CITY MO 64132		P.O. BOX 78851		N/A			FINCL SUPPORT OF PUBLIC CHARITY	400
AMERICAN HEART ASSOC. PHOENIX AZ 85062		P.O. BOX 1551		N/A			FINCL SUPPORT OF PUBLIC CHARITY	400
DEFENDERS OF WILDLIFE MERRIFIELD VA 22116		P.O. BOX 216		N/A			FINCL SUPPORT OF INDIAN SCHOOL	400
ST. LABRE INDIAN SCHOOL ASHLAND MT 59004		5908 SWOPE PARKWAY		N/A			FINCL SUPPORT OF PUBLIC CHARITY	4,500
URBAN RANGER CORPS KANSAS CITY MO 64134		8150 WORNALL ROAD		N/A			FINCL SUPPORT OF PUBLIC CHARITY	2,000
GILLIS CENTER KANSAS CITY MO 64114		P.O. BOX 96687		N/A			FINCL SUPPORT OF PUBLIC CHARITY	400
BORN FREE USA WASHINGTON DC 20090		854 STATE HWY 270		N/A			FINCL SUPPORT OF PUBLIC CHARITY	400
KINDNESS RANCH HARTVILLE WY 82215		P.O. BOX 96684		N/A			FINCL SUPPORT OF PUBLIC CHARITY	200
PETA WASHINGTON DC 20077		P.O. BOX 947		N/A			FINCL SUPPORT OF PUBLIC CHARITY	400
SPECIAL OLYMPICS MO JEFFERSON CITY MO 65102		P.O. BOX 419037		N/A			FINCL SUPPORT OF RELIGIOUS ORG.	1,250
F.I.R.E. KANSAS CITY MO 64141		RELIG. ORG.		N/A			FINCL SUPPORT OF RELIG. ORG.	1,000
BENEDICTINE SISTERS GOWER MO 64454		8005 N.W. 316TH STREET		N/A			FINCL SUPPORT OF RELIG. ORG.	500
HEARTLAND THERAPTC RIDING STILWELL KS 66085		19655 ANTIOCH RD.		N/A			FINCL SUPPORT OF PUBLIC CHARITY	500
CATHOLIC RADIO NETWORK EXCELSIOR SPRINGS MO 6402		201 N INDUSTRIAL PARK RD		N/A			FINCL SUPPORT OF PUBLIC CHARITY	600
SETON CENTER KANSAS CITY MO 64127		2816 EAST 23RD STREET		N/A			FINCL SUPPORT OF PUBLIC CHARITY	400
AFRICAN WILDLIFE FDTN WASHINGTON DC 20077		P.O. BOX 96844		N/A			FINCL SUPPORT OF PUBLIC CHARITY	400
PAWS LODI CA 95241		P.O. BOX 2713		N/A			FINCL SUPPORT OF PUBLIC CHARITY	400

Federal Statements

Statement 8 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the
Year (continued)

Name		Address		Relationship		Status	Purpose	Amount
FOOD FOR THE POOR		COCONUT CREEK FL 33097		N/A		P.O. BOX 979004	PUB. CHARITY FINCL SUPPORT OF PUBLIC CHARITY	400
BMA FOUNDATION		KANSAS CITY MO 64145		N/A		901 W. 121ST STREET	PUB. CHARITY FINCL SUPPORT OF PUBLIC CHARITY	6,500
UNITED WAY OF GREATER KC		KANSAS CITY MO 64105		N/A		1080 WASHINGTON ST.	PUB. CHARITY FINCL SUPPORT OF PUBLIC CHARITY	12,000
LITTLE SISTERS OF POOR		KANSAS CITY MO 64138		N/A		8745 JAMES A REED RD	PUB. CHARITY FINCL SUPPORT OF PUBLIC CHARITY	2,500
MOUNT ST SCHOLASTIC		ATCHISON KS 66002		N/A		801 SOUTH 8TH ST.	EDUC. ORG. FINCL SUPPORT OF EDUC. ORG.	1,150
BISHOP MIEGE HIGH SCHOOL		SHAWNEE MISSION KS 66205		N/A		5401 REINHART DRIVE	EDUC. ORG. FINCL SUPPORT OF EDUC. ORG.	5,500
BOLIVIAN MISSIONS		KANSAS CITY MO 64112		N/A		121 W. 48TH	PUB. CHARITY FINCL SUPPORT OF PUBLIC CHARITY	1,000
WARIS BLUE JAYS		LEE'S SUMMIT MO 64064		N/A		3500 N.E. LOGOOD CT.	PUB. CHARITY FINCL SUPPORT OF PUBLIC CHARITY	500
SISTERS OF CHARITY		LEAVENWORTH KS 66018		N/A		4200 S. 4TH STREET	PUB. CHARITY FINCL SUPPORT OF PUBLIC CHARITY	500
AIDS WALK OF KC		KANSAS CITY MO 64171		N/A		P.O. BOX 32192	PUB. CHARITY FINCL SUPPORT OF PUBLIC CHARITY	100
BISHOP WARD HIGH SCHOOL		KANSAS CITY KS 66102		N/A		708 N. 18TH	EDUC. ORG. FINCL SUPPORT OF EDUC. ORG.	5,000
HOME OF HOPE INDIA		WIMINGTON NC 28403		N/A		1413 HAWTHORNE RD.	PUB. CHARITY FINCL SUPPORT OF PUBLIC CHARITY	1,000
MATTIE ROSE CENTER		KANSAS CITY MO 64108		N/A		1740 JEFFERSON	PUB. CHARITY FINCL SUPPORT OF PUBLIC CHARITY	1,000
TLC FOUNDATION OLATHE		OLATHE KS 66018		N/A		480 S. RODGERS RD.	PUB. CHARITY FINCL SUPPORT OF PUBLIC CHARITY	3,000
FRIENDS OF JILL LEARY-AMER CANCER		BOSTON MA 02130		N/A		125 S. HUNTINGTON AVE.	PUB. CHARITY FINCL SUPPORT OF PUBLIC CHARITY	500
COMMUNITY FOR CHRIST OUTREACH		SUNRISE BEACH MO 65079		N/A		17238 N. STATE HWY 5	RELIG. ORG. FINCL SUPPORT OF RELIGIOUS ORG.	100
ANNUAL FUND FOR MERCY'S KIDS		CHICAGO IL 60607		N/A		1140 W. JACKSON BLVD.	PUB. CHARITY FINCL SUPPORT OF PUBLIC CHARITY	200
ROSE BROOKS CENTER		KANSAS CITY MO 64132		N/A		3350 E. 77TH ST.	PUB. CHARITY FINCL SUPPORT OF PUBLIC CHARITY	200

Federal Statements

Statement 8 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the
Year (continued)

Name		Address		Relationship		Status	Purpose	Amount
UNIVERSITY OF DENVER						P.O. BOX 910585	FINCL SUPPORT OF EDUC. ORG.	3,000
DENVER CO 80291-0585						EDUC. ORG.		
NOTRE DAME DE SION						10631 WORNALL	FINCL SUPPORT OF EDUC. ORG.	1,000
KANSAS CITY MO 64114						EDUC. ORG.		
CROSS INTL CATHOLIC OUTREACH						2700 N. MILITARY TRL.	FINCL SUPPORT OF PUBLIC CHARITY	500
BOCA RATON FL 33427						PUB. CHARITY		
CATHOLIC CHARITIES OPKS						9720 W. 87TH STREET	FINCL SUPPORT OF RELIGIOUS ORG.	500
OVERLAND PARK KS 66212						RELIG. ORG.		
CASTLEHORN RANCH HORSE RESCUE						P.O. BOX 1226	FINCL SUPPORT OF PUBLIC CHARITY	100
LANCASTER CA 93584						PUB. CHARITY		
FRONT RANGE EQUINE RESCUE						P.O. BOX 8807	FINCL SUPPORT OF PUBLIC CHARITY	400
PUEBLO CO 81008						PUB. CHARITY		
GREENPEACE						P.O. BOX 90136	FINCL SUPPORT OF PUBLIC CHARITY	100
FREDERICKSBORG VA 22404						PUB. CHARITY		
HEARTLAND SPCA						9800 W. 67TH	FINCL SUPPORT OF PUBLIC CHARITY	300
MERRIAM KS 66203						PUB. CHARITY		
KC RESCUE MISSION						P.O. BOX 419527	FINCL SUPPORT OF PUBLIC CHARITY	400
KANSAS CITY MO 64179						PUB. CHARITY		
THE HSUS						P.O. BOX 52137	FINCL SUPPORT OF PUBLIC CHARITY	400
PHOENIX AZ 85022						PUB. CHARITY		
FAMILY LEGACY MISSIONS						5005 W. ROYAL LANE, #252	FINCL SUPPORT OF PUBLIC CHARITY	1,000
IRVING TX 75063						PUB. CHARITY		
PROJECT ANGEL HEART						4190 GARFIELD STREET	FINCL SUPPORT OF PUBLIC CHARITY	1,000
DENVER CO 80216						PUB. CHARITY		
NATIONAL KIDNEY FOUNDATION						6405 METCALF AVENUE #204	FINCL SUPPORT OF PUBLIC CHARITY	1,000
OVERLAND PARK KS 66202						PUB. CHARITY		
ALZHEIMER'S ASSOC-HEART OF AMERICA						3846 W. 75TH STREET	FINCL SUPPORT OF PUBLIC CHARITY	1,000
PRAIRIE VILLAGE KS 66208						PUB. CHARITY		
SPINAL RESEARCH FOUNDATION						1831 WIEHLE AVE. #200	FINCL SUPPORT OF PUBLIC CHARITY	1,000
RESTON VA 20190						PUB. CHARITY		
BRIAN ANSELMO FOUNDATION						901 W. 121ST STREET	FINCL SUPPORT OF PUBLIC CHARITY	10,000
KANSAS CITY MO 64145						PUB. CHARITY		

Federal Statements

Statement 8 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the
Year (continued)

Name		Address		Relationship	Status	Purpose	Amount			
Address										
TOTAL								228,991		

Federal Statements

Statement 9 - Form 990-PF, Part XVI-A, Line 11 - Other Revenue

<u>Description</u>	<u>Business Code</u>	<u>Unrelated Amount</u>	<u>Exclusion Code</u>	<u>Exclusion Amount</u>	<u>Related Income</u>
INERGY, L.P. - SEC 1231 LOS	221000	\$ -6		\$	\$
INERGY, LP. - SEC 751	221000	1,792			
ALLIANCEBERNSTEIN LP-SEC 75	551112	1,404			
CEDAR FAIR LP - SEC 751	713110	4,789			
CEDAR FAIR LP - SEC 1231 LO	713110	-6			
ALLIANCEBERNSTEIN HOLDING L	551112	23			
INERGY LP	221000	-829			
CEDAR FAIR LP	713110	-1,250			
TOTAL		\$ 5,917		\$ 0	\$ 0

Federal Statements**Taxable Interest on Investments**

<u>Description</u>	<u>Amount</u>	<u>Unrelated Business Code</u>	<u>Exclusion Code</u>	<u>Postal Code</u>	<u>US Obs (\$ or %)</u>
PWMCO, LLC - BROKERAGE ACCT	\$ 29		14	MO	
ALLIANCEBERNSTEIN HOLDING LP	6		14	MO	
TOTAL	<u>\$ 35</u>				

Taxable Dividends from Securities

<u>Description</u>	<u>Amount</u>	<u>Unrelated Business Code</u>	<u>Exclusion Code</u>	<u>Postal Code</u>	<u>US Obs (\$ or %)</u>
PWMCO, LLC - BROKERAGE ACCT.	\$ 27,744		14	MO	
ALLIANCEBERNSTEIN HOLDING LP	19		14	MO	
INERGY, L.P.	7		14	MO	
TOTAL	<u>\$ 27,770</u>				

PWMCO, LLC

311 S. Wacker Dr. - Suite 2360

Chicago, IL 60606

MEMBERS: FINRA & SIPC

PWMCO, LLC
PORTFOLIO APPRAISAL
 101236
The McCullough Family Foundation

December 30, 2011

Quantity	Security Symbol	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets
COMMON STOCK							
Basic Materials							
1,500	glt	Glatfelter	11.48	17,214.22	14.12	21,180.00	1.2
500	gg	Goldcorp Inc	38.94	19,467.57	44.25	22,125.00	1.3
850	pch	Potlatch Corp.	19.28	16,387.76	31.11	26,443.50	1.5
1,500	wy	Weyerhaeuser Co.	17.28	25,916.00	18.67	28,005.00	1.6
				78,985.55		97,753.50	5.6
Communications							
1,400	symc	Symantec Corp.	15.63	21,887.48	15.65	21,910.00	1.3
Consumer, Cyclical							
2,400	aeo	American Eagle Outfitters	14.51	34,812.51	15.29	36,696.00	2.1
5,000	ely	Callaway Golf Co.	6.25	31,251.24	5.53	27,650.00	1.6
1,850	hhs	Harte Hanks Inc.	11.62	21,503.11	9.09	16,816.50	1.0
4,000	hzo	Marinemax Inc	7.23	28,906.13	6.52	26,080.00	1.5
1,000	rsh	RadioShack Corp.	13.81	13,814.87	9.71	9,710.00	0.6
350	www	Wolverine World Wide, Inc.	20.27	7,093.45	35.64	12,474.00	0.7
				137,381.31		129,426.50	7.4
Consumer, Non-cyclical							
800	jjsf	J&J Snack Foods Corp	44.72	35,774.24	53.28	42,624.00	2.4
Energy							
29	cmzpf	Compton Petroleum Corporation	1,034.53	30,001.35	4.25	123.25	0.0
2,400	xco	EXCO Resources Inc.	13.05	31,316.79	10.45	25,080.00	1.4
1,200	fst	Forest Oil Corp.	19.59	23,512.59	13.55	16,260.00	0.9
500	hes	Hess Corp	58.62	29,309.25	56.80	28,400.00	1.6
4,000	lpr	Lone Pine Resources Inc.	7.95	31,790.77	7.01	28,040.00	1.6
				145,930.75		97,903.25	5.6
Financial							
1,000	all	Allstate Corp.	18.40	18,404.40	27.41	27,410.00	1.6
300	brk/b	Berkshire Hathaway, Inc. - Class B	54.50	16,350.48	76.30	22,890.00	1.3
1,000	kmpr	Kemper Corporation	23.45	23,448.18	29.21	29,210.00	1.7
2,300	joe	St. Joe Co	22.21	51,073.41	14.66	33,718.00	1.9
				109,276.47		113,228.00	6.5
Real Estate Investment Trust							
2,000	drh	Diamondrock Hospitality Co	8.41	16,824.14	9.64	19,280.00	1.1
1,000	rwt	Redwood Trust Inc.	10.38	10,377.31	10.18	10,180.00	0.6
				27,201.45		29,460.00	1.7

Our cost data has not been adjusted for returns of capital paid by certain issuers of securities, namely some Master Limited Partnerships and some REIT's. Clients should refer to the K-1's they receive from these types of investments for adjustments of cost due to returns of capital and, of course, seek counsel from their tax advisor.

PWMCO, LLC

311 S. Wacker Dr. - Suite 2360

Chicago, IL 60606

MEMBERS: FINRA & SIPC

PWMCO, LLC
PORTFOLIO APPRAISAL
 101236
The McCullough Family Foundation

December 30, 2011

Quantity	Security Symbol	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets
Banks & Thrifts							
2,200	fitb	Fifth Third Bancorp.	11.52	25,338.98	12.72	27,984.00	1.6
4,000	fnfg	First Niagara Financial Group Inc.	11.77	47,093.20	8.63	34,520.00	2.0
1,200	fflc	Flushing Financial Corp	13.54	16,245.84	12.63	15,156.00	0.9
2,600	fult	Fulton Financial Corp	9.62	25,004.34	9.81	25,506.00	1.5
2,200	gbci	Glacier Bancorp Inc	14.22	31,284.21	12.03	26,466.00	1.5
1,000	hbhc	Hancock Holding Co	30.75	30,745.16	31.97	31,970.00	1.8
2,200	ocfc	Oceanfirst Financial Corp	11.07	24,346.51	13.07	28,754.00	1.6
500	sit	State Street Corp.	43.79	21,894.95	40.31	20,155.00	1.2
1,200	sti	Suntrust Banks Inc.	22.62	27,144.07	17.70	21,240.00	1.2
1,000	tcbk	TriCo Bancshares	15.50	15,504.40	14.22	14,220.00	0.8
1,850	wfsl	Washington Federal, Inc.	13.47	24,927.56	13.99	25,881.50	1.5
				289,529.22		271,852.50	15.6
Industrial							
1,000	gva	Granite Construction Inc.	19.21	19,206.27	23.72	23,720.00	1.4
1,200	ksu	Kansas City Southern	23.69	28,422.87	68.01	81,612.00	4.7
1,250	kdn	Kaydon Corp.	33.51	41,889.34	30.50	38,125.00	2.2
1,500	bkr	Michael Baker Corp.	19.50	29,252.96	19.61	29,415.00	1.7
650	rtm	Raytheon Co.	40.93	26,606.99	48.38	31,447.00	1.8
1,900	stl	Sterling Construction Co. Inc.	14.82	28,160.80	10.77	20,463.00	1.2
600	urs	URS Corp	42.06	25,233.80	35.12	21,072.00	1.2
				198,773.03		245,854.00	14.1
Other							
2,000	tkyf	Turnkey E & P Inc.	5.66	11,315.72	0.00	0.00	0.0
Technology							
800	dbd	Diebold, Inc.	26.53	21,223.49	30.07	24,056.00	1.4
1,200	grmn	Garmin Ltd.	30.17	36,207.09	39.81	47,772.00	2.7
1,000	prgs	Progress Software Corp.	19.44	19,444.63	19.35	19,350.00	1.1
				76,875.21		91,178.00	5.2
Healthcare							
600	abt	Abbott Laboratories	47.20	28,322.94	56.23	33,738.00	1.9
1,450	ango	AngioDynamics Inc.	14.75	21,388.66	14.81	21,474.50	1.2
300	bdx	Becton Dickinson & Co.	72.31	21,691.51	74.72	22,416.00	1.3
1,000	crl	Charles River Laboratories Interntl, Inc.	28.71	28,708.11	27.33	27,330.00	1.6
500	mdt	Medtronic, Inc.	36.41	18,206.20	38.25	19,125.00	1.1
1,000	mrk	Merck & Co., Inc.	33.47	33,473.98	37.70	37,700.00	2.2
500	omcl	Omnicell, Inc.	14.06	7,028.70	16.52	8,260.00	0.5

Our cost data has not been adjusted for returns of capital paid by certain issuers of securities, namely some Master Limited Partnerships and some REIT's. Clients should refer to the K-1's they receive from these types of investments for adjustments of cost due to returns of capital and, of course, seek counsel from their tax advisor.

PWMCO, LLC

311 S. Wacker Dr. - Suite 2360

Chicago, IL 60606

MEMBERS: FINRA & SIPC

PWMCO, LLC
PORTFOLIO APPRAISAL
 101236
The McCullough Family Foundation

December 30, 2011

Quantity	Security Symbol	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets
400	pdco	Patterson Companies Inc.	27.45	10,981.27	29.52	11,808.00	0.7
1,150	pki	PerkinElmer, Inc.	20.89	24,027.84	20.00	23,000.00	1.3
500	stj	St. Jude Medical, Inc.	35.93	17,964.25	34.30	17,150.00	1.0
				211,793.46		222,001.50	12.7
International							
600	nvs	Novartis AG - ADR	56.83	34,098.44	57.17	34,302.00	2.0
4,000	orklf	Orkla Borregaard New B	9.41	37,620.47	7.50	30,016.00	1.7
1,408	ntey	TNT Express NV ADR	12.21	17,190.80	7.36	10,362.88	0.6
500	teva	Teva Pharmaceutical Ind.	46.62	23,308.36	40.36	20,180.00	1.2
400	vod	Vodafone Group PLC - Spon. ADR	26.69	10,677.74	28.03	11,212.00	0.6
				122,895.81		106,072.88	6.1
				1,467,619.70		1,469,264.13	84.2
MUTUAL FUNDS							
9,376.596	vsgdx	Vanguard Short Term Federal Admiral Fund	10.83	101,553.49	10.84	101,642.30	5.8
9,384.626	vsgbx	Vanguard Short Term Federal Fund	10.99	103,177.07	10.84	101,729.35	5.8
				204,730.56		203,371.65	11.7
WARRANTS							
40	cmt+a	Compton Petroleum Warrants	0.00	0.00	2.00	80.00	0.0
CASH AND EQUIVALENTS							
	cash	U.S. Dollar		71,526.33		71,526.33	4.1
TOTAL PORTFOLIO				1,743,876.59		1,744,242.11	100.0

Our cost data has not been adjusted for returns of capital paid by certain issuers of securities, namely some Master Limited Partnerships and some REIT's. Clients should refer to the K-1's they receive from these types of investments for adjustments of cost due to returns of capital and, of course, seek counsel from their tax advisor.

8868**Application for Extension of Time To File an
Exempt Organization Return**

OMB No. 1545-1709

Department of the Treasury
Internal Revenue Service► **File a separate application for each return.**

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box ☒
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form)

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868

Electronic filing (e-file). You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/efile and click on e-file for Charities & Nonprofits

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension-check this box and complete Part I only ☐

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns

Enter filer's identifying number, see instructions

Type or print	Name of exempt organization or other filer, see instructions MCCULLOUGH FAMILY FOUNDATION	Employer identification number (EIN) or ☒ 43-1909746
File by the due date for filing your return. See instructions	Number, street, and room or suite no. If a P.O. box, see instructions 210 W. SANTA FE TRAIL	Social security number (SSN) ☐
	City, town or post office, state, and ZIP code. For a foreign address, see instructions KANSAS CITY MO 64145	

Enter the Return code for the return that this application is for (file a separate application for each return)

04

Application Is For	Return Code	Application Is For	Return Code
Form 990	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	01	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

THOMAS A. MCCULLOUGH
210 W. SANTA FE TRAIL

- The books are in the care of ► **KANSAS CITY**

MO 64145Telephone No ► **816-942-5003**

FAX No ►

- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____ If this is for the whole group, check this box ☐ If it is for part of the group, check this box ☐ and attach

a list with the names and EINs of all members the extension is for

- 1** I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until **08/15/12**, to file the exempt organization return for the organization named above. The extension is for the organization's return for
► ☒ calendar year **2011** or

► ☐ tax year beginning _____, and ending _____

- 2** If the tax year entered in line 1 is for less than 12 months, check reason ☐ Initial return ☐ Final return
☐ Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions	3a	\$	6,000
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit	3b	\$	6,000
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions	3c	\$	- 0 -

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions**For Privacy Act and Paperwork Reduction Act Notice, see Instructions.**Form **8868** (Rev. 1-2012)

- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only Part II and check this box ☒

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868

- If you are filing for an **Automatic 3-Month Extension**, complete only Part I (on page 1)

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed)

Enter filer's identifying number, see instructions

Type or print File by the due date for filing your return. See instructions	Name of exempt organization or other filer, see instructions MCCULLOUGH FAMILY FOUNDATION	Employer identification number (EIN) or ☒ 43-1909746
	Number, street, and room or suite no. If a P.O. box, see instructions 210 W. SANTA FE TRAIL	Social security number (SSN) ☐
	City, town or post office, state, and ZIP code. For a foreign address, see instructions KANSAS CITY MO 64145	

Enter the Return code for the return that this application is for (file a separate application for each return)

04

Application Is For	Return Code	Application Is For	Return Code
Form 990	01		
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	01	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

THOMAS A. MCCULLOUGH
210 W. SANTA FE TRAIL

- The books are in the care of **KANSAS CITY**

MO 64145

Telephone No **816-942-5003**

FAX No ☐

- If the organization does not have an office or place of business in the United States, check this box ☐

- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ☐ If this is for part of the group, check this box ☐ and attach a

for the whole group, check this box ☐

list with the names and EINs of all members the extension is for

4 I request an additional 3-month extension of time until **11/15/12**

5 For calendar year **2011**, or other tax year beginning , and ending

6 If the tax year entered in line 5 is for less than 12 months, check reason ☐ Initial return ☐ Final return

☐ Change in accounting period

7 State in detail why you need the extension

THE FOUNDATION IS AWAITING INFORMATION FROM A THIRD PARTY IN ORDER TO PREPARE A COMPLETE AND ACCURATE RETURN.

8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions	8a	\$	6,000
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868	8b	\$	6,000
c Balance due. Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions	8c	\$	-0-

Signature and Verification must be completed for Part II only.

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form

Signature ☐

Kevin N. Boon

Title **C.P.A.**

Date **08/14/12**

Form **8868** (Rev. 1-2012)