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 , 2011, and ending , 20

Name of foundation: WOODS CHARITABLE FUND, INC.

A Employer identification number: 47-6032847

Number and street (or P O box number if mail is not delivered to street address): PO BOX 81309

Room/suite:

B Telephone number (see instructions): (402) 436-5971

City or town, state, and ZIP code: LINCOLN, NE 68501-1309

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 ▶ ☐

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)* ▶ $ 27,976,457.

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 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	550.	550.		
	4 Dividends and interest from securities	762,140.	762,140.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	3,375,969.			
	b Gross sales price for all assets on line 6a 2,058,144.				
	7 Capital gain net income (from Part IV, line 2)		3,375,969.		
	8 Net short-term capital gain				
	9 Income modifications			24,335.	
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	12,891.	12,891.		ATCH 1
	12 **Total.** Add lines 1 through 11	4,151,550.	4,151,550.	24,335.	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	138,600.			138,600.
	14 Other employee salaries and wages	149,689.			149,689.
	15 Pension plans, employee benefits	66,873.			66,873.
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) ATCH 2	10,293.	2,573.		7,720.
	c Other professional fees (attach schedule) *	181,979.	171,640.		10,339.
	17 Interest ATTACHMENT 4	10,934.	10,934.		
	18 Taxes (attach schedule) (see instructions) **	82,482.	7,721.		19,079.
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy	2,288.			2,288.
	21 Travel, conferences, and meetings	2,646.			2,646.
	22 Printing and publications	2,865.			2,865.
	23 Other expenses (attach schedule) ATCH 6	20,413.			20,413.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	669,062.	192,868.		420,512.
	25 Contributions, gifts, grants paid	1,462,749.			1,462,749.
	26 **Total expenses and disbursements** Add lines 24 and 25	2,131,811.	192,868.	0	1,883,261.
	27 Subtract line 26 from line 12				
	a **Excess of revenue over expenses and disbursements**	2,019,739.			
	b **Net investment income** (if negative, enter -0-)		3,958,682.		
	c **Adjusted net income** (if negative, enter -0-)			24,335.	

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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	232,371.	212,261.	212,261.
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 instructions)			
7	Other notes and loans receivable (attach schedule) ▶ *		* 105,000.	ATCH 7
	Less allowance for doubtful accounts ▶	105,000.	105,000.	105,000.
8	Inventories for sale or use			
9	Prepaid expenses and deferred charges			
10 a	Investments - U S and state government obligations (attach schedule)			
b	Investments - corporate stock (attach schedule) ATCH 8	23,622,504.	21,752,948.	27,659,196.
c	Investments - corporate bonds (attach schedule)			
11	Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
12	Investments - mortgage loans			
13	Investments - other (attach schedule)			
14	Land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
15	Other assets (describe ▶)			
16	**Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)	23,959,875.	22,070,209.	27,976,457.
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 ▶ [X] and complete lines 24 through 26 and lines 30 and 31.**			
24	Unrestricted	23,959,875.	22,070,209.	
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			
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)	23,959,875.	22,070,209.	
31	**Total liabilities and net assets/fund balances** (see instructions)	23,959,875.	22,070,209.	

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	23,959,875.
2	Enter amount from Part I, line 27a	2	2,019,739.
3	Other increases not included in line 2 (itemize) ▶ ATTACHMENT 9	3	24,335.
4	Add lines 1, 2, and 3	4	26,003,949.
5	Decreases not included in line 2 (itemize) ▶ ATTACHMENT 10	5	3,933,740.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	22,070,209.

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 PART IV SCHEDULE			
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	3,375,969.
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	0

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	1,820,238.	28,381,715.	0.064134
2009	1,864,968.	25,161,182.	0.074121
2008	1,837,907.	33,569,453.	0.054749
2007	1,838,915.	41,070,618.	0.044774
2006	2,138,448.	37,751,492.	0.056645

2	**Total** of line 1, column (d)	2	0.294423
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	0.058885
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	29,847,899.
5	Multiply line 4 by line 3	5	1,757,594.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	39,587.
7	Add lines 5 and 6	7	1,797,181.
8	Enter qualifying distributions from Part XII, line 4	8	1,883,261.

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 ▶ [X] and enter 1% of Part I, line 27b			1	39,587.
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	
3	Add lines 1 and 2			3	39,587.
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	39,587.
6	Credits/Payments				
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	30,400.		
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	30,400.
8	Enter any **penalty** for underpayment of estimated tax Check here [X] if Form 2220 is attached			8	111.
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	9,298.
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** ▶ 0 **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?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		X
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶$ ______ (2) On foundation managers ▶$ ______			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ______			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	N/A	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ NE,			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

Part VII-A Statements Regarding Activities *(continued)*

		Line	Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ WWW.WOODSCHARITABLE.ORG

14 The books are in care of ▶ TOM WOODS Telephone no ▶ (402) 436-5971

Located at ▶ 1440 M STREET LINCOLN, NE ZIP + 4 ▶ 68501

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 N/A ▶ 15

		Line	Yes	No
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		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes," enter the name of the foreign country ▶			

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

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

			Line	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)?		1b		X
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐				
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?		1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))				
a	At the end of tax year 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 ▶ ____, ____, ____, ____				
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)		2b	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 ▶ ____, ____, ____, ____				
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)*		3b		X
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)? **5b** N/A

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

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

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

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? **6b** X (No)

If "Yes" to 6b, file Form 8870

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? **7b** N/A

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
ATTACHMENT 11		138,600.	22,462.	0

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

(a) Name and address of each employee paid more than $50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ATTACHMENT 12		127,298.	34,613.	0

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
ATTACHMENT 13		171,640.
Total number of others receiving over $50,000 for professional services ▶		0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 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 NONE	
2	
All other program-related investments See instructions 3 NONE	
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	30,028,669.
b	Average of monthly cash balances	1b	168,767.
c	Fair market value of all other assets (see instructions)	1c	105,000.
d	**Total** (add lines 1a, b, and c)	1d	30,302,436.
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	30,302,436.
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	454,537.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	29,847,899.
6	**Minimum investment return.** Enter 5% of line 5	6	1,492,395.

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	1,492,395.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	39,587.		
b	Income tax for 2011. (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	39,587.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	1,452,808.
4	Recoveries of amounts treated as qualifying distributions			4	24,335.
5	Add lines 3 and 4			5	1,477,143.
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	1,477,143.

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	1,883,261.
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	1,883,261.
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	39,587.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	1,843,674.

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				1,477,143.
2	Undistributed income, if any, as of the end of 2011				
a	Enter amount for 2010 only				
b	Total for prior years 20 09 ,20 08 ,20 07				
3	Excess distributions carryover, if any, to 2011:				
a	From 2006 340,056.				
b	From 2007				
c	From 2008 153,869.				
d	From 2009 599,815.				
e	From 2010 461,922.				
f	Total of lines 3a through e	1,555,662.			
4	Qualifying distributions for 2011 from Part XII, line 4 ▶ $ 1,883,261.				
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				1,477,143.
e	Remaining amount distributed out of corpus	406,118.			
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	1,961,780.			
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				
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)	340,056.			
9	**Excess distributions carryover to 2012.** Subtract lines 7 and 8 from line 6a	1,621,724.			
10	Analysis of line 9:				
a	Excess from 2007				
b	Excess from 2008 153,869.				
c	Excess from 2009 599,815.				
d	Excess from 2010 461,922.				
e	Excess from 2011 406,118.				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) NOT APPLICABLE

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))

N/A

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

N/A

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

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

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

ATTACHMENT 14

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

SEE EXHIBIT 4

c Any submission deadlines:

SEE EXHIBIT 3

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

SEE EXHIBIT 3

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
***a** Paid during the year*				
SEE EXHIBIT 2				1,462,749.
Total . . . . . ▶ **3a**				1,462,749.
***b** Approved for future payment*				
SEE EXHIBIT 5				235,000.
Total . . . . . ▶ **3b**				235,000.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	550.	
4 Dividends and interest from securities			14	762,140.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	3,375,969.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b ATTACHMENT 15				12,891.	
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				4,151,550.	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . . . 13 4,151,550.

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

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

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

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

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

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

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

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) is based on all information of which preparer has any knowledge

▶ [signature] 5/15/2012 ▶ Executive Director

Signature of officer or trustee Date Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
KRISTIN TYNON	[signature]	5/15/12		P01063388
Firm's name ▶ BKD, LLP			Firm's EIN ▶ 44-0160260	
Firm's address ▶ 1248 O STREET, STE 1040 LINCOLN, NE 68508-1461			Phone no 402-473-7600	

WOODS CHARITABLE FUND, INC. 47-6032847

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		EXHIBIT 1				P	3,375,969.	
TOTAL GAIN (LOSS)							3,375,969.	

ATTACHMENT 1

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
OTHER INCOME - RUSSELL CORE BOND FUND	2,303.	2,303.
OTHER INCOME - RUSSELL LARGE CAP	-1,303.	-1,303.
OTHER INCOME - RUSSELL SMALL CAP	-469.	-469.
OTHER INCOME - RUSSELL QUANTATIVE	-974.	-974.
OTHER INCOME - WILLIAM BLAIR MEZZANINE	-3,102.	-3,102.
OTHER INCOME - RUSSELL INTERNATIONAL	16,436.	16,436.
TOTALS	12,891.	12,891.

ATTACHMENT 2

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
ACCOUNTING	608.	152.		456.
AUDIT	9,685.	2,421.		7,264.
TOTALS	10,293.	2,573.		7,720.

ATTACHMENT 3

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
INVESTMENT ADVISORY FEE	171,640.	171,640.	
CONSULTANTS WEBSITE & GRANTS	10,339.		10,339.
TOTALS	181,979.	171,640.	10,339.

ATTACHMENT 4

FORM 990PF, PART I - INTEREST EXPENSE

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
INVESTMENT INTEREST	10,934.	10,934.
TOTALS	10,934.	10,934.

ATTACHMENT 5

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
FEDERAL EXCISE TAX	55,682.		
PAYROLL TAXES	19,079.		19,079.
FOREIGN TAXES	7,721.	7,721.	
TOTALS	82,482.	7,721.	19,079.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	CHARITABLE PURPOSES
MEMBERSHIPS & DUES	10,010.	10,010.
STAFF EXPENSES	1,440.	1,440.
PAMPHLETS/BOOKS/SUBSCRIPTIONS	65.	65.
OFFICE SUPPLIES	4,565.	4,565.
POSTAGE	412.	412.
INSURANCE	2,796.	2,796.
MISCELLANEOUS	405.	405.
DATA COMMUNICATIONS	720.	720.
TOTALS	20,413.	20,413.

FORM 990PF, PART II - OTHER NOTES AND LOANS RECEIVABLE

BORROWER:	HERITAGE FILMS
ORIGINAL AMOUNT:	5,000.
INTEREST RATE:	
DATE OF NOTE:	05/01/2009
MATURITY DATE:	05/12/2012
REPAYMENT TERMS:	NO INTEREST, $5,000 TO BE REPAID BY 5/12/2012
SECURITY PROVIDED:	NONE
PURPOSE OF LOAN:	TO COMPLETE FEATURE-LENGTH DOCUMENTARY FILM
DESCRIPTION AND FMV OF CONSIDERATION:	PROGRAM RELATED INVESTMENT

BEGINNING BALANCE DUE	5,000.
ENDING BALANCE DUE	5,000.
ENDING FAIR MARKET VALUE	5,000.

BORROWER:	COMMUNITY DEVELOPMENT RESOURCES
ORIGINAL AMOUNT:	100,000.
INTEREST RATE:	
DATE OF NOTE:	04/15/2010
REPAYMENT TERMS:	NO INTEREST, MAY REQUEST REPAYMENT AT ANY TIME
SECURITY PROVIDED:	NONE
PURPOSE OF LOAN:	DEVELOPMENT OF A COMMUNITY NONPROFIT LOAN FUND
DESCRIPTION AND FMV OF CONSIDERATION:	PROGRAM RELATED INVESTMENT

BEGINNING BALANCE DUE	100,000.
ENDING BALANCE DUE	100,000.
ENDING FAIR MARKET VALUE	100,000.

TOTAL BEGINNING OTHER NOTES AND LOANS RECEIVABLE	105,000.
TOTAL ENDING BOOK - OTHER NOTES AND LOANS RECEIVABLE	105,000.
TOTAL ENDING FMV - OTHER NOTES AND LOANS RECEIVABLE	105,000.

ATTACHMENT 8

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
OTHER INVESTMENTS	21,752,948.	27,659,196.
TOTALS	21,752,948.	27,659,196.

ATTACHMENT 9

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION		AMOUNT
GRANT RECOVERIES		24,335.
	TOTAL	24,335.

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION		AMOUNT
BOOK/TAX TIMING DIFFERENCE IN PARTNERSHIP INVESTMENT		3,933,740.
	TOTAL	3,933,740.

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 11

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
LYNN ROPER PO BOX 81309 LINCOLN, NE 68501-1309	ASSISTANT TREASURER 1.00	2,000.	0	0
PAMELA BAKER PO BOX 81309 LINCOLN, NE 68501-1309	EXECUTIVE DIRECTOR 40.00	122,200.	22,462.	0
MICHAEL TAVLIN PO BOX 81309 LINCOLN, NE 68501-1309	ASSISTANT TREASURER 1.00	2,000.	0	0
HANK WOODS PO BOX 81309 LINCOLN, NE 68501-1309	TREASURER 1.00	0	0	0
JOSE SOTO PO BOX 81309 LINCOLN, NE 68501-1309	VICE PRESIDENT 1.00	3,100.	0	0
NELLE WOODS JAMISON PO BOX 81309 LINCOLN, NE 68501-1309	DIRECTOR 1.00	3,100.	0	0

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 11 (CONT'D)

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
DONNA WOODS PO BOX 81309 LINCOLN, NE 68501-1309	PRESIDENT 1.00	0	0	0
T.J. MCDOWELL, JR. PO BOX 81309 LINCOLN, NE 68501-1309	DIRECTOR 1.00	3,100.	0	0
KATHLEEN RUTLEDGE PO BOX 81309 LINCOLN, NE 68501-1309	DIRECTOR 1.00	0	0	0
ORVILLE JONES PO BOX 81309 LINCOLN, NE 68501-1309	DIRECTOR 1.00	3,100.	0	0
	GRAND TOTALS	138,600.	22,462.	0

990PF, PART VIII - COMPENSATION OF THE FIVE HIGHEST PAID EMPLOYEES

ATTACHMENT 12

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
JOAN STOLLE P.O. BOX 81309 LINCOLN, NE 68501	OPERATIONS MANAGER 40.00	66,872.	20,342.	0
TOM WOODS P.O. BOX 81309 LINCOLN, NE 68501	PROGRAM OFFICER 35.00	60,426.	14,271.	0
	TOTAL COMPENSATION	127,298.	34,613.	0

990PF, PART VIII- COMPENSATION OF THE FIVE HIGHEST PAID PROFESSIONALS

ATTACHMENT 13

NAME AND ADDRESS	TYPE OF SERVICE	COMPENSATION
RUSSELL INVESTMENT GROUP 1301 SECOND AVENUE, 18TH FLOOR SEATTLE, WA 98101	INVESTMENT SERVICES	171,640.
	TOTAL COMPENSATION	171,640.

ATTACHMENT 14

FORM 990PF, PART XV - NAME, ADDRESS AND PHONE FOR APPLICATIONS

SEE EXHIBIT 3

FORM 990-PF, PART XVI-A - ANALYSIS OF OTHER REVENUE

ATTACHMENT 15

DESCRIPTION	BUSINESS CODE	AMOUNT	EXCLUSION CODE	AMOUNT	RELATED OR EXEMPT FUNCTION INCOME
OTHER INCOME - RUSSELL CORE BOND FUND			14	2,303.	
OTHER INCOME - RUSSELL LARGE CAP			14	-1,303.	
OTHER INCOME - RUSSELL SMALL CAP			14	-469.	
OTHER INCOME - RUSSELL QUANTATIVE			14	-974.	
OTHER INCOME - WILLIAM BLAIR MEZZANINE			14	-3,102.	
OTHER INCOME - RUSSELL INTERNATIONAL			14	16,436.	
TOTALS				12,891.	

Woods Charitable Fund, Inc.
Summary of Capital Gains & Losses
Form 990-PF Page 1, Line 6a
12/31/2011

	Proceeds	Basis	Gain/Loss
Frank Russell Net Capital Gain	2,058,144	1,998,409	59,735
Book/Tax Differences for Frank Russell Net Capital Gain			(189,263)
William Blair Mezzanine Net Capital Gain			8,814
Book/Tax Differences for Russell Core Bond Fund			134,316
Book/Tax Differences for Russell Large Cap U.S. Equity Fund			1,589,187
Book/Tax Differences for Russell Small Cap U.S. Equity Fund			284,793
Book/Tax Differences for Russell Quantative U S. Equity Fund			873,783
Book/Tax Differences for Russell International Equity Fund			614,057
Litigation Settlement on Securities			547
Net Capital Gain to page 1 line 6a			3,375,969

EXHIBIT 1

Woods Charitable Fund, Inc.
2011 Grants/Program Related Investments/Loans
Paid by Program Area
December 31, 2011

Category/ Organization	Date Approved	Amount Approved	Grants Paid In 2011
ARTS AND CULTURE			
Angels Theatre Company, Inc	11/8/11	20,000	20,000
Flatwater Shakespeare Company	3/8/11	15,000	15,000
Friends of Arts Are Basic	11/8/11	10,000	10,000
Friends of Lied	11/8/11	20,000	20,000
Lincoln Arts Council	6/7/11	30,000	30,000
Lincoln Association for the Traditional Arts	6/7/11	5,335	5,335
Lincoln Community Playhouse	6/8/10	75,000	25,000
Lincoln Municipal Band Association, Inc	11/8/11	20,000	20,000
Lincoln Orchestra Association dba Lincoln's Symphony Orchestra	3/8/11	20,000	20,000
Meadowlark Music Festival	3/9/10	25,000	10,000
Nebraska Art Association	3/8/11	7,500	7,500
Nebraska Cultural Endowment	11/10/09	60,000	20,000
Nebraskans for the Arts, Inc	11/8/11	10,000	10,000
Third Chair Chamber Players, Inc dba Nebraska Chamber Players	12/8/11	2,757	2,757
University of Nebraska Foundation (Sheldon Arts & Humanities Extension)	6/10/08	750,000	100,000
Willa Cather Pioneer Memorial and Educational Foundation	3/8/11	20,000	20,000
Subtotal			335,592
CIVIC AND COMMUNITY			
ACLU Nebraska Foundation, Inc	11/8/11	15,000	15,000
Bryan/LGH Foundation	6/7/11	20,000	20,000
Center for Legal Immigration Assistance	3/8/11	25,000	25,000
Center for Rural Affairs	11/8/11	20,000	20,000
Community CROPS	6/7/11	10,000	10,000
Community Development Resources	11/9/10	20,000	10,000
Community Development Resources	11/8/11	5,000	5,000
Community Justice Center	3/9/10	75,000	25,000
Habitat for Humanity	11/10/09	45,000	15,000
Legal Aid of Nebraska	3/8/11	25,000	25,000
Lincoln Community Foundation	12/12/11	10,000	10,000
Lincoln Housing Charities	11/8/11	5,000	5,000
Nebraska Appleseed Center for Law in the Public Interest	11/8/11	30,000	30,000
Nebraska Housing Developers Association	6/7/11	10,000	10,000
Nebraskans for Civic Reform (Fiscal Agent NE Appleseed Center)	6/7/11	35,000	35,000
Public Interest Projects, Inc	3/9/10	60,000	30,000
Seniors Foundation	3/8/11	20,000	20,000
United Way of Lincoln/Lancaster County	3/8/11	10,000	10,000
Subtotal			320,000
EDUCATION			
Boys and Girls Clubs of Lincoln Lancaster County	3/8/11	10,000	10,000
Bright Lights, Inc	6/7/11	4,500	4,500
Foundation for Lincoln Public Schools	6/7/11	35,000	35,000
Lighthouse	3/8/11	20,000	20,000
Lincoln Literacy Council	6/7/11	60,000	30,000
Nebraska Association for the Education of Young Children	6/7/11	20,000	20,000
Nebraska Wesleyan University	6/30/11	10,000	10,000
Southeast Community College Educational Foundation *	11/8/11	12,500	12,500
Union College	6/9/09	84,510	28,170
UNL-African American and African Studies Program	5/16/11	2,500	2,500
UNL-Department of Child, Youth and Family Studies	3/8/11	10,000	10,000
UNL-Nebr Center for Research on Children, Youth, Families and Schools	11/10/09	100,000	50,000
Subtotal			232,670
HUMAN SERVICES			
Asian Community and Cultural Center	3/8/11	25,000	25,000
CASA for Lancaster County	11/8/11	15,000	15,000
CEDARS Youth Services	6/7/11	20,000	20,000
Center for People in Need, Inc	3/8/11	20,000	20,000
CenterPointe, Inc	6/7/11	20,000	20,000
Community Action Partnership of Lancaster and Saunders Counties	3/17/09	90,000	30,000
El Centro de las Americas	11/8/11	25,000	25,000
Family Service Association of Lincoln	6/8/11	20,000	20,000
Foster Care Closet	3/8/11	10,000	10,000
Friendship Home of Lincoln	11/10/09	30,000	5,000
Girl Scouts-Spirit of Nebraska	3/8/11	20,000	20,000
Good Neighbor Community Center	6/7/11	20,000	20,000
Indian Center, Inc	6/7/11	50,000	50,000
Lincoln and Lancaster County Child Guidance Center	3/9/10	50,000	25,000
Lincoln Lancaster County Child Advocacy Center	3/18/08	175,000	55,000
Lincoln Lancaster County Human Services Federation, Inc	11/8/11	3,614	3,614
Lincoln Medical Education Partnership	6/7/11	3,373	3,373
Lincoln YWCA	6/7/11	25,000	25,000
Malone Community Center	11/8/11	25,000	25,000
Northeast Family Resource Center	11/9/10	25,000	25,000
Planned Parenthood of the Heartland, Inc *	11/8/11	12,500	12,500
Saint Monica's Home	11/9/11	60,000	60,000
Voices for Children in Nebraska	6/7/11	30,000	30,000
Voices of Hope	11/8/11	30,000	30,000
Subtotal			574,487
TOTAL GRANTS PAID, 2011			$ 1,462,749

EXHIBIT 2

Woods Charitable Fund

Setting ideas in motion . . .

HOW TO APPLY FOR A GRANT

To Apply for a Grant

FIRST Please read the Fund's guidelines, procedures and timetable.

SECOND Contact the Fund by telephone or by sending a 2-page letter of intent, including a budget, by mail, facsimile or e-mail to determine if it is worth your time and expense to proceed with a full proposal.

THIRD If the Fund requests a full proposal, you will be e-mailed a web access link and password to complete our online Lincoln/Lancaster County Grantmakers Common Application Form. A sample of this application is available on our Forms page. You may download this form for your review or for use as a worksheet. Together with the requested attachments, please submit online an application according to the grant-making timetable.

The staff at Woods Charitable Fund is pleased to consult with applicants at any time during the process to help strengthen their proposals.

Woods Charitable Fund • PO Box 81309 • Lincoln, Nebraska 68501
info@woodscharitable.org • (402) 436-5971 • Fax (402) 742-0123

EXHIBIT 3

Woods Charitable Fund

Setting ideas in motion . . .

ABOUT WCF NEWS GRANTS FINANCES CONTACT HOME

GRANT PROGRAM

FAQs

TO APPLY FOR A GRANT

RESOURCES

FORMS

HOW TO APPLY FOR A GRANT

Before Applying To Apply Timetable
Limitations What We Do Not Fund List of Funding Considerations

Application Timetable

Submission Dates	Notification Dates
March 1 to 15	Mid-June
July 1 to 15	Mid-November
November 1 to 15	Mid-March

Note: The application must be submitted online before the end of the deadline day or, if the deadline falls on a weekend, the deadline will defer to the following business day.

In cases of extreme emergency, Woods Charitable Fund will consider proposals of $10,000 or less outside the set timetable.

Woods Charitable Fund • PO Box 81309 • Lincoln, Nebraska 68501
info@woodscharitable.org • (402) 436-5971 • Fax (402) 742-0123

EXHIBIT 3

Woods Charitable Fund

Setting ideas in motion . . .

ABOUT WCF NEWS GRANTS FINANCES CONTACT HOME

GRANT PROGRAM

FAQs

TO APPLY FOR A GRANT

RESOURCES

FORMS

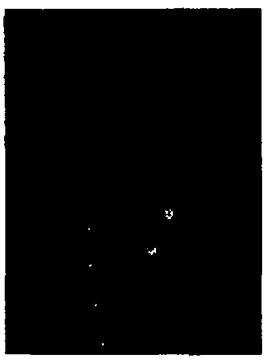
HOW TO APPLY FOR A GRANT

Before Applying To Apply Timetable
Limitations What We Do Not Fund List of Funding Considerations

What You Should Know Before Applying

Woods Charitable Fund only accepts applications from non-profit organizations that have communicated with us and have been asked to complete an application form.

PLEASE DO NOT SEND A FULL PROPOSAL BEFORE CONTACTING THE FUND. Contact the Fund by telephone or by sending a 2-page letter of intent, including budget information, by mail, facsimile or e-mail. Our staff can then help you decide whether it is worth your time and expense to proceed with a full proposal.



Many excellent proposals cannot be funded because there are absolute limits to the number of proposals the Fund can study thoroughly and support.

If your organization receives a grant, you will be asked to sign a grant agreement form requiring online reports on use of the grant in relation to the original proposal objectives and program results. Selected number of grantees may be asked to participate in a post-grant evaluation to study program accomplishments in more depth.

Please review the list of considerations the Board of Directors makes when reviewing a grant proposal.

Woods Charitable Fund • PO Box 81309 • Lincoln, Nebraska 68501
info@woodscharitable.org • (402) 436-5971 • Fax (402) 742-0123

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HOW TO APPLY FOR A GRANT

What We Do Not Fund

The following areas are not eligible for grant review:

- Capital projects for health care institutions
- Environmental programs
- Funding of endowments
- Fundraising benefits or program advertising
- Individual needs
- Medical and scientific research
- Programs for individual schools
- Recreation programs
- Religious programs
- Residential care and medical clinics
- Scholarships, fellowships
- Sponsorships

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List of Funding Considerations

Woods Charitable Fund uses the following "Considerations" among others in its review of grant proposals and offers you this information in an effort to be as open as possible about the foundation's grant making process.

Please be aware that the "Considerations" listed below do not constitute a complete list. The Fund does not use them as a checklist or a score card and meeting all of the "Considerations" will not necessarily result in a grant award.

Fund Purpose

Woods Charitable Fund seeks to strengthen the community by improving opportunities and life outcomes for all people in Lincoln, Nebraska. Woods supports members of the nonprofit sector who are exploring creative alternatives and promoting more just, effective approaches to meet community needs.

Relation of the Proposed Activities to the Purpose of the Fund

How do the proposed activities:

- Strengthen communities or build on community strengths?
- Identify and promote more just, effective and creative approaches?
- Increase opportunities for people with fewer advantages?
- Promote community participation in exploring policy options?
- Seek long term solutions to community challenges and needs?

Additional Considerations

- **Diversity:** how does the governance of the organization include and reflect the diversity of the community? How does the governance of the organization include and reflect the diversity of the population which the organization seeks to serve?

- **Relative importance:** given needs and priorities, how do the proposed activities address a significant community problem or issue?

- **Strategic:** beyond the importance of the issue being addressed, is there a solid plan or strategy in place for accomplishing it?

- **Impact and scale:** how do the proposed activities hold promise to have a significant impact? How does the applicant articulate proposed outcomes? What is the applicant's "vision of success?" Will the impact be broad based

EXHIBIT 3

and long lasting or will it be narrow and short term?

- **Change, not charity:** There is a distinction between charity (assisting people) and philanthropy (working toward positive social change). How do the proposed activities address bringing about positive change?

- **Grant impact on organization:** In addition to the grant impact on the proposed project or issue area, what will be the impact on the organization? Will it help develop leadership or institutional capacity? Divert the organization from more appropriate activities?

- **Larger context:** what is the context for the proposed activities? Is this a precedent or innovation? Have others done the same work or are others better qualified?

- **Potential for evaluation:** how will the results or outcomes of the proposed activities be evaluated? Are those results or outcomes clear enough to be evaluated?

- **Collaboration:** what possibilities for collaboration exist and how does the applicant propose to collaborate with others?

- **Community Building:** how will this plan bridge differences rather than isolate people? How will it encourage grass roots participation?

This List of Funding Considerations is available for download in PDF format.

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HOW TO APPLY FOR A GRANT

Funding Limitations & Restrictions

While grants are made primarily in Lincoln, Nebraska, the Fund will consider grant applications from other locations in the context of their impact on Lincoln. The Fund makes grants in diverse fields, however, specific areas are not eligible for grant review. Please review the list of What We Do Not Fund.

Funding is provided in four principle ares of interest

- Human Services
- Education
- Civic & Community Life
- Arts & Culture

To learn more, please visit the Grant Program section of our wesbite.

College and university proposals are reviewed only if they directly involve faculty and/or students in applied projects of benefit and concern to the community.

Requests for support of technology must be from organizations whose emphasis is in the Fund's special interest areas. Requests must define the need for the technology, provide compelling evidence that it is appropriate for the task and is cost-effective. Furthermore, the proposal must demonstrate the technology's impact on the organization's mission.

The Fund will consider requests for:

- Technical assistance for technology planning
- Information/Technology staff
- Computer software
- Technological training
- Fund development using technology
- Marketing using technology

Applicants generally should be organizations described in Section 501(c)(3) of the Internal Revenue Code and have a written ruling from the IRS that they also qualify under Section 509(a)(1), (2) or (3) of the Code (publicly supported organizations and their affiliates). Occasionally the Fund considers proposals from 501(c)(3) organizations that are private, operating foundations. In exceptional cases, the Fund will consider fiscal agent and expenditure responsibility grants.

Woods does not accept applications from organizations: (1) that have had proposals approved or declined in the preceding 12 months; or (2) that are recipients of active, multiyear grants. This policy does not apply when organizations are involved in collaborative proposals.

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Proposals not clearly within the Fund's priority areas but not clearly ineligible are screened for funding consideration by the Fund's board members.

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Woods Charitable Fund

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ABOUT WCF NEWS GRANTS FINANCES CONTACT HOME

GRANT PROGRAM

FAQs

TO APPLY FOR A GRANT

RESOURCES

FORMS

GRANT PROGRAM

Areas of Interest Purpose, Vision & Philosophy/Core Values Recent Grants

Areas of Interest

Human Services Education Civic & Community Arts & Culture Focus Area

The Fund supports a broad range of activities which include, but are not limited to, the Areas of Interest described in this section. We are interested in reviewing plans for pilot projects and innovative programs, as well as sustained growth for organizations whose work coincides with the purposes of the foundation. The foundation funds both direct services and policy programs.

The Fund looks forward to opportunities to review proposals joining partners (academic, community, government, business, public service, faith-based) to explore ways to integrate perspectives and talents toward common goals. We support projects that involve coalition-building, public education and advocacy to affect positive social change and improve opportunities for all citizens.

Please read "To Apply for a Grant" section before contacting the Fund.

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EXHIBIT 3

Lincoln/Lancaster County Grantmakers
Application Form

2/7/2012

Each grantmaker is governed by its own board and maintains its own guidelines, priorities, and deadlines. It is important to contact each for specific requirements before submitting an application.

Provide the information in the order requested, and number and restate the headings. Submit the number of copies required by each grantmaker. Do not put proposals in binders, notebooks or other presentation packages. Do not send additional materials (articles, brochures letters, etc.) unless they contribute in an important way to our understanding. Call, write, fax or e-mail if you have questions.

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Ross McCown, Vice President
1815 Y Street
Lincoln, NE 68508
Phone (402) 434-1212 *Fax* (402) 434-1799
rossm@nebcoinc.com
www.abelfoundation.org

Building Strong Families Fund
Deb Daily, Beatty Brasch
3901 N 27th St., Unit 1
Lincoln, NE 68521-4177
Phone (402) 476-4364 *Fax* (402) 476-4358
ddaily@buildingstrongfamiliesfund.org
bbrasch@buildingstrongfamiliesfund.org
www.buildingstrongfamiliesfund.org

Cooper Foundation
Art Thompson, President
Victoria Kovar, Program Officer
870 Wells Fargo Center, 1248 O Street
Lincoln, NE 68508
Phone (402) 476-7571 *Fax* (402) 476-2356
art@cooperfoundation.org
victoria@cooperfoundation.org
www.cooperfoundation.org

Duncan Family Trust
Connie Duncan
P.O. Box 81887
Lincoln, NE 68501-1887
Phone (402) 419-0070
connie.duncan@duncanaviation.com
www.duncanfamilytrust.org

Lincoln Community Foundation, Inc.
Sarah Peetz, Vice President for Community Outreach
215 Centennial Mall South, Rm. 100
Lincoln, NE 68508
Phone (402) 474-2345 *Fax* (402) 476-8532
sarahp@lcf.org
www.lcf.org

Foundation for Lincoln Public Schools
Sharon Wherry, President
P.O. Box 82889
Lincoln, NE 68501-2889
Phone (402) 436-1612 *Fax* (402) 436-1692
swherry@lps.org
www.FoundationForLPS.org

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Tom Woods, Executive Director
Angie Zmarzly, Program Associate
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*Woods Charitable Fund uses a web-based application system. Although its questions are taken from this Form, slight changes in wording and formatting exist. Please contact the Fund to access the application system.

Lincoln/Lancaster County Grantmakers
Application Form 2/7/2012

Follow this format, and number and restate the headings.

Foundation Applied To: ______________________

Application Date: ______________________

Organization's Federal Tax I.D. Number: ______________________

I. ORGANIZATIONAL INFORMATION

Provide the following information in two pages using this format.

A. Organization Name ______________________________
(List fiscal agent for collaborations)

B. Address/9-digit Zip Code ______________________________

____

C. Website ______________________________

D. Chief Executive Officer ______________________________

D.1. Telephone number ________________ D.2. Fax ________________

D.3. Email address ______________________________

E. Contact Person and Title ______________________________
(If other than the Chief Executive)

E.1. Telephone number ________________ E.2. Fax ________________

E.3. Email address ______________________________

F. Purpose of Request

A brief summary of the amount requested and its purpose. Limit it to this space.

______________________________ ______________________________

(Signature of Chairperson of the Board) **(Signature of the Chief Executive Officer)**

Consult individual grantmakers' guidelines and instructions.

Lincoln/Lancaster County Grantmakers
Application Form 2/7/2012

Follow this format, and number and restate the headings.

II. PROPOSAL NARRATIVE: 10 Pages Maximum. Clarity and brevity are encouraged.

A. ORGANIZATION MISSION STATEMENT

B. FUNDING REQUEST

1. *Amount Requested*
2. *Objective & Effect*...State the objective(s) and the underlying need, problem or opportunity. Describe the effect and anticipated outcome(s).
3. *Who and how many will be served?*.........Include as much relevant information as is available, such as location, socio-economic status, ethnicity, gender, age, physical ability, and language.
4. *Partnerships*..........Discuss partnerships relevant to this proposal.
5. *Work Plan*............Include key dates, activities, and actions.
6. *Evaluation Plan*......State how proposed objective(s), activities and outcome(s) will be evaluated.

C. FINANCIAL PLAN

1. *Project Budget*........List sources & amounts of income, including this request, and their status (confirmed, pending, not yet applied for), and detailed expenses.
2. *Development Plan*...Outline your plan for funding this proposal now and, if applicable, in the future.
3. *Timing*.....................State when funding would be needed.

D. BACKGROUND OF THE ORGANIZATION – FOR FIRST-TIME APPLICANTS ONLY

1. *History & Mission*...A brief description.
2. *Programs*.................Key programs not otherwise included in this application.

III. REQUIRED SUPPORTING MATERIAL

A. OPERATING BUDGET
For your current fiscal year and the year for which support is requested, if different (include sources and amounts of income for all years).

B. FINANCIAL REPORT
For the current period. Include income/expense statement and balance sheet.

C. REVIEW OF FINANCIAL STATEMENTS
Provide the highest level financial statement review available for the most recent complete fiscal year. (If your statements are not audited or reviewed indicate why and submit a balance sheet and income/expense statement for your organization's most recently completed fiscal year.)

D. IRS FORM 990
For the most recent complete fiscal year. Include Schedule A. (If you do not file with the I.R.S., indicate why.)

E. BOARD OF DIRECTORS & STAFF
Number and composition (ethnicity-gender) of each group. For board of directors, include addresses, phone numbers and affiliations.

F. IRS EXEMPTION LETTER
Provide the most recent letter confirming your agency's tax exempt status.

EXHIBIT 4

Woods Charitable Fund, Inc.

2011 Grants/Program Related Investments/Loans

Approved by Program Area

December 31, 2011

Category/ Organization	Date Approved	Amount Approved	Grants Paid in 2011	Payable 2012 and Beyond
EDUCATION				
Lincoln Literacy Council	6/7/11	60,000	30,000	30,000
Lincoln Public Schools	11/8/11	180,000	-	180,000
				210,000
HUMAN SERVICES				
Mourning Hope	11/8/11	25,000	-	25,000
				25,000
TOTAL GRANTS AWARDED WITH PAYMENTS DUE				**$ 235,000**

EXHIBIT 5