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Form 990-PF

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

OMB No 1545-0052

2011

Department of the Treasury Internal Revenue Service

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 01-01-2011, and ending 12-31-2011

Check all that apply: Initial return, Amended return, Initial return of a former public charity, Address change, Final return, Name change

Name of foundation: VERA RASMUSSEN IRREV TRUST 58010960. A Employer identification number: 47-6132453. B Telephone number: (402) 963-2154. H Check type of organization: Section 501(c)(3) exempt private foundation. I Fair market value of all assets at end of year: \$ 2,785,715.

Table with 5 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes. Rows include Revenue (1-12), Operating and Administrative Expenses (13-26), and Summary (27-29).

Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

Part II Balance Sheets		Beginning of year			End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value	(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing						
	2 Savings and temporary cash investments	14,461	21,639	21,639			
	3 Accounts receivable <input type="checkbox"/> _____ Less allowance for doubtful accounts <input type="checkbox"/> _____		0	0			
	4 Pledges receivable <input type="checkbox"/> _____ Less allowance for doubtful accounts <input type="checkbox"/> _____						
	5 Grants receivable						
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)						
	7 Other notes and loans receivable (attach schedule) <input type="checkbox"/> _____ Less allowance for doubtful accounts <input type="checkbox"/> _____ 0						
	8 Inventories for sale or use						
	9 Prepaid expenses and deferred charges						
	10a Investments—U S and state government obligations (attach schedule)	201,321 <input type="checkbox"/>	100,602	103,340			
	b Investments—corporate stock (attach schedule)	1,469,048 <input type="checkbox"/>	1,525,010	1,682,276			
	c Investments—corporate bonds (attach schedule)	973,231 <input type="checkbox"/>	916,950	976,035			
	11 Investments—land, buildings, and equipment basis <input type="checkbox"/> _____ Less accumulated depreciation (attach schedule) <input type="checkbox"/> _____						
	12 Investments—mortgage loans						
	13 Investments—other (attach schedule)			0			
	14 Land, buildings, and equipment basis <input type="checkbox"/> _____ Less accumulated depreciation (attach schedule) <input type="checkbox"/> _____						
15 Other assets (describe <input type="checkbox"/> _____)	<input type="checkbox"/> 1,724 <input type="checkbox"/>	<input type="checkbox"/> 2,425 <input type="checkbox"/>	<input type="checkbox"/> 2,425 <input type="checkbox"/>				
16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	2,659,785	2,566,626	2,785,715				
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 <input type="checkbox"/> _____)						
23 Total liabilities (add lines 17 through 22)		0					
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.						
	24 Unrestricted						
	25 Temporarily restricted						
	26 Permanently restricted						
	Foundations that do not follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 31.						
	27 Capital stock, trust principal, or current funds	2,659,785	2,566,626				
	28 Paid-in or capital surplus, or land, bldg, and equipment fund						
29 Retained earnings, accumulated income, endowment, or other funds							
30 Total net assets or fund balances (see page 17 of the instructions)	2,659,785	2,566,626					
31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	2,659,785	2,566,626					

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	2,659,785
2	Enter amount from Part I, line 27a	2	-93,157
3	Other increases not included in line 2 (itemize) <input type="checkbox"/> _____	3	0
4	Add lines 1, 2, and 3	4	2,566,628
5	Decreases not included in line 2 (itemize) <input type="checkbox"/> _____	5	2
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	2,566,626

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
1a	See Additional Data Table			
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a	See Additional Data Table			
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))	
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any		
a	See Additional Data Table			
b				
c				
d				
e				
2	Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	-1,703
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8		}	3

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No
If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see page 18 of the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2010	144,035	2,785,994	0 0517
2009	122,987	2,503,752	0 049121
2008	137,227	2,880,657	0 047637
2007			
2006			
2	Total of line 1, column (d).		2 0 148458
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 049486
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5.		4 2,884,009
5	Multiply line 4 by line 3.		5 142,718
6	Enter 1% of net investment income (1% of Part I, line 27b).		6 634
7	Add lines 5 and 6.		7 143,352
8	Enter qualifying distributions from Part XII, line 4.		8 153,706

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions on page 18

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> 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 <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	634
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	634
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	634
6	Credits/Payments		
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	912
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	0
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments Add lines 6a through 6d.	7	912
8	Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8	0
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	278
11	Enter the amount of line 10 to be Credited to 2012 estimated tax ▶ 278 Refunded ▶	11	0

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?		No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? <i>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.</i>		No
c Did the foundation file Form 1120-POL for this year?		No
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ \$ _____ (2) On foundation managers ▶ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>		No
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? <i>If "Yes," attach a conformed copy of the changes</i>		No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		No
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>		No
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?	Yes	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	Yes	
8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the 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? <i>If "No," attach explanation .</i>	Yes	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV on page 27)? <i>If "Yes," complete Part XIV</i>		No
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		No

Part VII-A Statements Regarding Activities (continued)

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions).	11		No		
12 Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		No		
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ _____	13	Yes			
14 The books are in care of ▶ <u>US BANK NATIONAL ASSOCIATION</u> Telephone no ▶ <u>(402) 963-2154</u> Located at ▶ <u>525 N 132ND ST OMAHA NE</u> ZIP+4 ▶ <u>68154</u>					
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year ▶ <table border="1" style="display:inline-table; vertical-align:middle;"><tr><td style="width:50px; text-align:center;">15</td><td style="width:100px;"></td></tr></table>	15				
15					
16 At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No		
See the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes", enter the name of the foreign country ▶ _____					

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a During the year did the foundation (either directly or indirectly)				
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> 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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
b If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? <input type="checkbox"/> Organizations relying on a current notice regarding disaster assistance check here. ▶ <input type="checkbox"/>	1b			No
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	1c			No
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))				
a At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ 20____, 20____, 20____, 20____				
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see page 20 of the instructions).	2b			No
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____				
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
b If "Yes," did it have excess business holdings in 2011 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011.</i>)	3b			
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a			No
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	4b			No

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

<p>5a During the year did the foundation pay or incur any amount to</p> <p>(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(3) Provide a grant to an individual for travel, study, or other similar purposes? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions). . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>b If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here. <input type="checkbox"/></p> <p>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? <input type="checkbox"/> Yes <input type="checkbox"/> No If "Yes," attach the statement required by Regulations section 53.4945–5(d).</p> <p>6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes" to 6b, file Form 8870.</p> <p>7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?</p>	5b	
	6b	No
	7b	

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
US BANK NATIONAL ASSOCIATION 525 N 132ND STREET OMAHA, NE 68154	CORPORATE TRUSTEE 8	31,837		

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

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

Total number of other employees paid over \$50,000. 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 page 23 of the instructions). If none, enter "NONE".

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services. **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	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see page 23 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
3 All other program-related investments. See page 24 of the instructions	

Total. Add lines 1 through 3.

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities.	1a	2,904,463
b	Average of monthly cash balances.	1b	23,465
c	Fair market value of all other assets (see page 24 of the instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	2,927,928
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	0
2	Acquisition indebtedness applicable to line 1 assets.	2	0
3	Subtract line 2 from line 1d.	3	2,927,928
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions).	4	43,919
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	2,884,009
6	Minimum investment return. Enter 5% of line 5.	6	144,200

Part XI Distributable Amount (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here and do not complete this part.)

1	Minimum investment return from Part X, line 6.	1	144,200
2a	Tax on investment income for 2011 from Part VI, line 5.	2a	634
b	Income tax for 2011 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	634
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	143,566
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	143,566
6	Deduction from distributable amount (see page 25 of the instructions).	6	0
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	143,566

Part XII Qualifying Distributions (see page 25 of the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26.	1a	153,706
b	Program-related investments—total from Part IX-B.	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	0
b	Cash distribution test (attach the required schedule).	3b	0
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	153,706
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions).	5	634
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	153,072

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

Part XIII Undistributed Income (see page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				143,566
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only.			0	
b Total for prior years 20___, 20___, 20___		0		
3 Excess distributions carryover, if any, to 2011				
a From 2006.				0
b From 2007.				0
c From 2008.				0
d From 2009.				0
e From 2010.				910
f Total of lines 3a through e.	910			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ <u>153,706</u>				
a Applied to 2010, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)		0		
c Treated as distributions out of corpus (Election required—see page 26 of the instructions).	0			
d Applied to 2011 distributable amount.				143,566
e Remaining amount distributed out of corpus	10,140			
5 Excess distributions carryover applied to 2011 <i>(If an amount appears in column (d), the same amount must be shown in column (a).)</i>	0			0
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	11,050			
b Prior years' undistributed income Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.		0		
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions		0		
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions			0	
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions).	0			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see page 27 of the instructions).	0			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	11,050			
10 Analysis of line 9				
a Excess from 2007.				0
b Excess from 2008.				0
c Excess from 2009.				0
d Excess from 2010.				910
e Excess from 2011.				10,140

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2011, enter the date of the ruling.

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

Table with 5 columns: (a) 2011, (b) 2010, (c) 2009, (d) 2008, (e) Total. Rows include: 2a Enter the lesser of the adjusted net income...; b 85% of line 2a; c Qualifying distributions from Part XII...; d Amounts included in line 2c not used directly...; e Qualifying distributions made directly...; 3 Complete 3a, b, or c for the alternative test relied upon; a "Assets" alternative test; b "Endowment" alternative test; c "Support" alternative test.

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

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

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

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:
Check here if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

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

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

c Any submission deadlines

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

Part XV **Supplementary Information** (continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i> UNITY CHURCH INC 3424 N 90TH ST OMAHA, NE 681344712	NONE	EXEMPT CHURCH	GENERAL FUNDING	147,039
Total				3a 147,039
b <i>Approved for future payment</i>				
Total				3b

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

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... a Transfers from the reporting foundation to a noncharitable exempt organization of (1) Cash (2) Other assets b Other transactions (1) Sales of assets to a noncharitable exempt organization (2) Purchases of assets from a noncharitable exempt organization (3) Rental of facilities, equipment, or other assets (4) Reimbursement arrangements (5) Loans or loan guarantees (6) Performance of services or membership or fundraising solicitations c Sharing of facilities, equipment, mailing lists, other assets, or paid employees d If the answer to any of the above is "Yes," complete the following schedule...

Table with 4 columns: (a) Line No, (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements

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

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge Signature of officer or trustee Date Title Preparer's Signature Date Check if self-employed PTIN Firm's name Firm's EIN Firm's address Phone no

May the IRS discuss this return with the preparer shown above? See instructions Yes No

Additional Data

Software ID:

Software Version:

EIN: 47-6132453

Name: VERA RASMUSSEN IRREV TRUST 58010960

Form 990PF - Special Condition Description:

Special Condition Description

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
471 254 NUVEEN TOTAL RETURN BOND FD CL Y		2003-03-25	2011-01-28
100 ABBOTT LABORATORIES		2007-07-25	2011-02-24
25 AMERICAN TOWER CORP		2007-03-23	2011-02-24
100 BRISTOL MYERS SQUIBB CO		2010-01-08	2011-02-24
47 619 NUVEEN INFLATION PRO SEC CL Y		2005-01-12	2011-02-24
1035 782 NUVEEN TOTAL RETURN BOND FD CL Y		2003-03-25	2011-02-24
100 WERNER ENTERPRISES INC		2009-10-02	2011-02-24
187 441 NUVEEN TOTAL RETURN BOND FD CL Y		2003-03-25	2011-03-10
100000 F N M A M T N 5 500% 3/15/11		2007-06-27	2011-03-15
100 INTEL CORP		2007-07-18	2011-04-25
50 C M S ENERGY CORP		2010-11-09	2011-05-12
25 JOHNSON JOHNSON		2004-08-25	2011-05-12
100 OFFICE DEPOT INC		2010-05-13	2011-05-12
900 OFFICE DEPOT INC		2010-05-05	2011-05-12
50 PROCTER & GAMBLE CO		2007-06-27	2011-05-12
100 WINDSTREAM CORP		2010-12-30	2011-05-12
25 JOHNSON JOHNSON		2004-08-25	2011-06-30
50 MONSANTO CO		2009-01-30	2011-06-30
100 TEXAS INSTRUMENTS INC		2002-04-19	2011-06-30
100 WERNER ENTERPRISES INC		2009-05-15	2011-06-30
465 116 NUVEEN TOTAL RETURN BOND FD CL I		2003-03-25	2011-07-08
100 WERNER ENTERPRISES INC		2009-05-15	2011-07-08
2511 227 NUVEEN MID CAP VALUE FUND CL I		2010-05-14	2011-07-18
100 TEXTRON INC		2011-04-08	2011-07-18
1202 59 NUVEEN TOTAL RETURN BOND FD CL I		2003-03-25	2011-08-01
371 747 NUVEEN TOTAL RETURN BOND FD CL I		2003-03-25	2011-08-08
4535 12 AMERICAN CENTY SMALL CAP GROWTH INV		2009-01-30	2011-08-18
3091 363 NUVEEN SMALL CAP VALUE FUND CL I		2009-01-30	2011-08-18
466 418 NUVEEN TOTAL RETURN BOND FD CL I		2003-03-25	2011-08-18
1615 97 NUVEEN TOTAL RETURN BOND FD CL I		2003-03-25	2011-08-30

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
100 HEWLETT PACKARD CO		2007-01-10	2011-09-19
947 867 NUVEEN TOTAL RETURN BOND FD CL I		2003-03-25	2011-09-19
1453 488 NUVEEN TOTAL RETURN BOND FD CL I		2003-03-25	2011-10-03
100 TEXAS INSTRUMENTS INC		2002-04-19	2011-10-13
25 AMERICAN TOWER CORP		2007-03-23	2011-11-01
25 CLIFFS NATURAL RESOURCES INC		2009-06-17	2011-11-01
659 134 NUVEEN TOTAL RETURN BOND FD CL I		2003-03-25	2011-11-01
350 ILLINOIS TOOL WORKS		2005-10-14	2011-11-23
869 565 NUVEEN TOTAL RETURN BOND FD CL I		2003-03-25	2011-11-23
100 WALGREEN CO		2007-01-10	2011-11-23
41 051 NEUBERGER BERMAN GENESIS INSTL FD		2011-10-13	2011-12-02
483 092 NUVEEN TOTAL RETURN BOND FD CL I		2003-03-25	2011-12-02
100 TEXAS INSTRUMENTS INC		2002-04-19	2011-12-05
953 289 NUVEEN TOTAL RETURN BOND FD CL I		2003-03-25	2011-12-30
100 TEXAS INSTRUMENTS INC		2003-07-29	2011-12-30
50 TEXTRON INC		2011-02-25	2011-12-30
150 TEXTRON INC		2010-11-29	2011-12-30
CAPITAL GAIN DIVIDENDS	P		

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
5,000		4,604	396
4,693		5,241	-548
1,316		994	322
2,529		2,485	44
502		350	152
11,010		10,120	890
2,307		1,804	503
1,998		1,831	167
100,000		100,719	-719
2,191		2,504	-313
1,008		910	98
1,658		1,435	223
447		686	-239
4,023		5,398	-1,375
3,324		3,062	262
1,324		1,404	-80
1,661		1,435	226
3,620		3,796	-176
3,280		3,334	-54
2,509		1,653	856
5,009		4,544	465
2,586		1,653	933
60,596		52,000	8,596
2,134		2,721	-587
13,024		11,749	1,275
3,963		3,632	331
32,562		39,332	-6,770
32,088		49,708	-17,620
4,986		4,557	429
17,097		15,788	1,309

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
2,268		4,224	-1,956
10,000		9,261	739
14,971		14,201	770
3,039		3,334	-295
1,445		994	451
1,708		621	1,087
6,974		6,440	534
14,931		14,156	775
8,983		8,496	487
3,216		4,588	-1,372
2,001		1,876	125
5,029		4,720	309
3,026		3,334	-308
10,019		9,314	705
2,911		1,901	1,010
928		1,359	-431
2,783		3,312	-529
			161

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			396
			-548
			322
			44
			152
			890
			503
			167
			-719
			-313
			98
			223
			-239
			-1,375
			262
			-80
			226
			-176
			-54
			856
			465
			933
			8,596
			-587
			1,275
			331
			-6,770
			-17,620
			429
			1,309

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-1,956
			739
			770
			-295
			451
			1,087
			534
			775
			487
			-1,372
			125
			309
			-308
			705
			1,010
			-431
			-529

**TY 2011 Investments Corporate
Bonds Schedule****Name:** VERA RASMUSSEN IRREV TRUST 58010960**EIN:** 47-6132453

Name of Bond	End of Year Book Value	End of Year Fair Market Value
NUVEEN TOTAL RETURN BOND	127,257	138,896
NUVEEN HIGH INCOME BOND	114,000	114,766
NUVEEN INFLATION PRO	22,165	25,466
WELLS FARGO CO	98,960	103,508
JP MORGAN CHASE & CO	98,745	111,568
BELLSOUTH CORP	102,989	110,549
MORGAN STANLEY 4.2%	50,483	48,222
BOTTLING GROUP	100,833	116,666
MORGAN STANLEY 5.5%	50,778	48,241
GENERAL ELECTRIC CAP	100,286	110,029
BNP PARIBAS MEDIUM TERM	50,454	48,124

TY 2011 Investments Corporate Stock Schedule

Name: VERA RASMUSSEN IRREV TRUST 58010960

EIN: 47-6132453

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ABBOTT LABS		
AMERICAN TOWER CORP	12,693	19,503
AMGEN INC	18,665	25,684
APACHE CORP	8,730	31,703
BANK OF AMERICA CORP	56,707	9,413
CHEVRON CORP	7,922	10,640
CVS CAREMARK CORP	11,491	12,234
CISCO SYS INC	5,916	16,272
ANADARKO PET CORP	12,120	13,358
CONOCO PHILLIPS	8,545	25,505
EATON CORP	7,640	8,706
DOW CHEM CO	5,224	5,752
EXXON MOBIL CORP	14,519	25,428
FREEMONT-MCMORAN COPPER & GOLD	12,350	12,877
CATERPILLAR INC	15,393	15,855
GENERAL ELEC CO	41,754	23,283
GOLDMAN SACHS GROUP	35,352	18,086
HEWLETT PACKARD	21,072	15,456
HOME DEPOT INC	16,571	29,428
ILLINOIS TOOL WKS INC		
INTEL CORP	17,614	24,250
INTERNATIONAL BUSINESS MACHINE	7,856	18,388
JP MORGAN CHASE & CO	27,830	25,769
JOHNSON & JOHNSON	20,664	26,232
UNITED HEALTHCARE	15,178	20,272
OFFICE DEPOT		
MICROSOFT CORP	33,060	31,152
OMNICOM GROUP	8,059	8,916
ORACLE CORP	15,465	20,520
PEPSICO INC	13,933	23,223
PFIZER INC	30,032	32,460
PROCTER & GAMBLE	12,247	13,342
QUALCOMM INC	16,389	24,615
EMERSON ELEC CO	7,029	6,989
TARGET CORP	14,899	19,208
TD AMERITRADE HLDG CORP	6,590	7,825
TEXAS INSTRUMENTS	6,639	11,644
UNITED TECHNOLOGIES CORP	15,922	32,891
VERIZON COMM INC	11,279	13,039
WAL MART STORES INC	24,816	32,868
WALGREEN CO	8,975	6,612
WELLS FARGO & CO	19,565	26,182
STARBUCKS	15,357	24,155
3M CO	8,589	10,216
ACE LTD	21,214	28,048
ALTRIA GROUP INC	2,708	2,965
SCHLUMBERGER LTD	15,438	22,201
FIFTH THIRD BANCORP	12,343	12,720
AMER CENT NEW OPPORTU II CL		
FIRST AMERN MID CAP GROWTH		
NUVEEN MID CAP VALUE	72,500	81,152
NUVEEN REAL ESTATE	94,321	114,176
NUVEEN SMALL CAP VALUE		
LAUDUS INTL MRKTMASER INV FD	239,000	171,708
TEXTRON INC		
CLIFFS NATURAL RESOURCES INC	4,573	12,470
DOLLAR TREE INC	12,414	37,400
MONSANTO CO		
SCOUT INTL FD	108,838	144,349
BRISTOL-MYERS SQUIBB CO	10,519	17,620
WERNER ENTERPRISES INC		
JARDEN CORP	5,862	5,976
P G & E CORP	11,277	10,305
WINDSTREAM CORP	3,578	4,696
YAHOO INC	8,055	8,065
DISNEY WALT CO	18,209	19,688
CITIGROUP INC	15,240	10,524
CMS ENERGY CORP	7,280	8,832
EMC CORP	15,124	14,324
IPATH DOW JONES UBS	30,528	31,680
MEDCO HEALTH SOLUTIONS INC	6,214	5,590
ABERDEEN FDS	5,000	4,796
GOLDMAN SACHS M C VALUE CL	65,000	59,284
NEUBERGER BERMAN GENESIS INSTL	69,124	73,756

**TY 2011 Investments Government
Obligations Schedule**

Name: VERA RASMUSSEN IRREV TRUST 58010960

EIN: 47-6132453

**US Government Securities - End of
Year Book Value:** 100,602

**US Government Securities - End of
Year Fair Market Value:** 103,340

**State & Local Government
Securities - End of Year Book
Value:**

**State & Local Government
Securities - End of Year Fair
Market Value:**

TY 2011 Other Assets Schedule

Name: VERA RASMUSSEN IRREV TRUST 58010960

EIN: 47-6132453

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
ACCRUED INTEREST	1,724	1,671	1,671
PENDING SALES		754	754

TY 2011 Other Decreases Schedule

Name: VERA RASMUSSEN IRREV TRUST 58010960

EIN: 47-6132453

Description	Amount
ROUNDING	2

TY 2011 Other Income Schedule

Name: VERA RASMUSSEN IRREV TRUST 58010960

EIN: 47-6132453

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
NET PROCEEDS CLASS ACTION SUIT	1,035	1,035	

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

**TY 2011 Other Notes/Loans
Receivable Long Schedule**

Name: VERA RASMUSSEN IRREV TRUST 58010960

EIN: 47-6132453

Borrower's Name	Relationship to Insider	Original Amount of Loan	Balance Due	Date of Note	Maturity Date	Repayment Terms	Interest Rate	Security Provided by Borrower	Purpose of Loan	Description of Lender Consideration	Consideration FMV
UNITY CHURCH INC		400,000		2000-03	2010-03		7 000 %				

TY 2011 Taxes Schedule

Name: VERA RASMUSSEN IRREV TRUST 58010960

EIN: 47-6132453

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
	243	0		0
FEDERAL TAX	912	0		0
FOREIGN TAXES ON QUALIFIED FOR	696	696		0