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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

2011Department 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

, and ending

Name of foundation KAUFMANN-CUMMINGS FOUNDATION C/O RICHARD RABE, TRUST OFFICER		A Employer identification number 47-6205029
Number and street (or P O box number if mail is not delivered to street address) P.O. BOX 1507	Room/suite	B Telephone number (see instructions)
City or town, state, and ZIP code GRAND ISLAND NE 68802-1507		C If exemption application is pending, check here ☐
G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 2,394,695	J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
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	20,852	20,852	20,852	
4 Dividends and interest from securities	49,353	49,353	49,353	
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10 STMT 1	1,334			
b Gross sales price for all assets on line 6a 579,395				
7 Capital gain net income (from Part IV, line 2)		278		
8 Net short-term capital gain			0	
9 Income modifications				
10a Gross sales less returns & allowances				
b Less Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule)				
12 Total. Add lines 1 through 11	71,539	70,483	70,205	
13 Compensation of officers, directors, trustees, etc.	6,000			
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule) STMT 2	1,925			1,925
c Other professional fees (attach schedule)				
17 Interest				
18 Taxes (attach schedule) (see instructions) STMT 3	1,464	114	1,350	
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (att. sch.) STMT 4	13,934	13,934		
24 Total operating and administrative expenses. Add lines 13 through 23	23,323	14,048	1,350	1,925
25 Contributions, gifts, grants paid	169,000			169,000
26 Total expenses and disbursements. Add lines 24 and 25	192,323	14,048	1,350	170,925
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	-120,784			
b Net investment income (if negative, enter -0-)		56,435		
c Adjusted net income (if negative, enter -0-)			68,855	

For Paperwork Reduction Act Notice, see instructions.

Form **990-PF** (2011)SCANNED MAY 23 2012
Revenue

Operating and Administrative Expenses

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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					
	2	Savings and temporary cash investments			217,460	114,854	114,854
	3	Accounts receivable ▶ Less: allowance for doubtful accounts ▶					
	4	Pledges receivable ▶ Less: allowance for doubtful accounts ▶					
	5	Grants receivable					
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)					
	7	Other notes and loans receivable (att. schedule) ▶ Less: allowance for doubtful accounts ▶	0				
	8	Inventories for sale or use					
	9	Prepaid expenses and deferred charges			1,480	1,360	1,360
	10a	Investments—U S and state government obligations (attach schedule) STMT 5			253,250	260,000	259,798
	b	Investments—corporate stock (attach schedule) SEE STMT 6			717,032	692,220	1,680,209
	c	Investments—corporate bonds (attach schedule) SEE STMT 7			350,000	350,000	338,474
	11	Investments—land, buildings, and equipment: basis ▶ Less: accumulated depreciation (attach sch.) ▶					
	12	Investments—mortgage loans					
	13	Investments—other (attach schedule)					
	14	Land, buildings, and equipment: basis ▶ Less: accumulated depreciation (attach sch.) ▶					
15	Other assets (describe ▶)						
16	Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)			1,539,222	1,418,434	2,394,695	
Liabilities	17	Accounts payable and accrued expenses					
	18	Grants payable					
	19	Deferred revenue					
	20	Loans from officers, directors, trustees, and other disqualified persons					
	21	Mortgages and other notes payable (attach schedule)					
	22	Other liabilities (describe ▶)					
	23	Total liabilities (add lines 17 through 22)			0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ▶ ☐						
	24	Unrestricted					
	25	Temporarily restricted					
	26	Permanently restricted					
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ ☒						
	27	Capital stock, trust principal, or current funds					
	28	Paid-in or capital surplus, or land, bldg, and equipment fund					
	29	Retained earnings, accumulated income, endowment, or other funds			1,539,222	1,418,434	
	30	Total net assets or fund balances (see instructions)			1,539,222	1,418,434	
31	Total liabilities and net assets/fund balances (see instructions)			1,539,222	1,418,434		

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,539,222
2	Enter amount from Part I, line 27a	2	-120,784
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	1,418,438
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 8	5	4
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,418,434

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 CAPITAL GAINS DIVIDENDS				
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 278			278	
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				
(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	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
a			278	
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	278
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	

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	151,125	2,427,189	0.062263
2009	155,145	2,213,315	0.070096
2008	181,050	2,391,392	0.075709
2007	196,010	2,739,709	0.071544
2006	192,377	2,755,385	0.069819
2 Total of line 1, column (d)			2 0.349431
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 0.069886
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5			4 2,445,227
5 Multiply line 4 by line 3			5 170,887
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 564
7 Add lines 5 and 6			7 171,451
8 Enter qualifying distributions from Part XII, line 4 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			8 170,925

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter. (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b	1	1,129
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	1,129
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	1,129
6	Credits/Payments.		
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	1,360
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	1,360
8	Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	
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	231
11	Enter the amount of line 10 to be: Credited to 2012 estimated tax 231 Refunded	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? If the answer is "Yes" to 1a or 1b , attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ _____ (2) On foundation managers \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?		
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) 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	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X	
14	The books are in care of ► RICHARD RABE, TRUST OFFICER PO BOX 1507 Located at ► GRAND ISLAND NE ZIP+4 ► 68802-1507 Telephone no. ► 308-389-8816			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here and enter the amount of tax-exempt interest received or accrued during the year ► 15			
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ►	16	Yes	No X

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ► ☐	1b	X
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011? N/A	1c	
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? If "Yes," list the years ► 20 , 20 , 20 , 20 ☐ Yes ☒ No		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions.) N/A	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► 20 , 20 , 20 , 20		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No		
b	If "Yes," did it have excess business holdings in 2011 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011) N/A	3b	
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)? **N/A** ☐ **5b**

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? **N/A** ☐ 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** ☒

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? **N/A** **7b**

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
RICHARD K RABE PO BOX 1507 GRAND ISLAND NE 68802-1507	TRUSTEE 2.00	2,000	0	0
JOEL R WIEGAND, CPA PO BOX 700 GRAND ISLAND NE 68802-0700	TRUSTEE 2.00	2,000	0	0
GALEN STEHLIK, ATTORNEY 724 W KOENIG GRAND ISLAND NE 68801	TRUSTEE 2.00	2,000	0	0

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

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

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

0

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services		

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 SEE STATEMENT 9	
2 CASH GRANT TO YMCA	85,000
3 CASH GRANT TO GRAND ISLAND SKEET & SPORTING CLAYS CLUB	20,000
4 CASH GRANT TO GOODWILL FOUNDATION	10,000
	10,000

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

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

	Amount
1 N/A	
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes.		
a	Average monthly fair market value of securities	1a	2,316,691
b	Average of monthly cash balances	1b	165,773
c	Fair market value of all other assets (see instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	2,482,464
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	2,482,464
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	37,237
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,445,227
6	Minimum investment return. Enter 5% of line 5	6	122,261

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	122,261
2a	Tax on investment income for 2011 from Part VI, line 5	2a	1,129
b	Income tax for 2011 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,129
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	121,132
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	121,132
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	121,132

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	170,925
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	170,925
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	170,925

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				121,132
2 Undistributed income, if any, as of the end of 2011:				
a Enter amount for 2010 only				
b Total for prior years: 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2011:				
a From 2006	55,763			
b From 2007	61,969			
c From 2008	63,199			
d From 2009	45,942			
e From 2010	31,116			
f Total of lines 3a through e	257,989			
4 Qualifying distributions for 2011 from Part XII, line 4: ► \$ 170,925				
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				121,132
e Remaining amount distributed out of corpus	49,793			
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	307,782			
b Prior years' undistributed income. Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount—see instructions				
e Undistributed income for 2010. Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)	55,763			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	252,019			
10 Analysis of line 9.				
a Excess from 2007	61,969			
b Excess from 2008	63,199			
c Excess from 2009	45,942			
d Excess from 2010	31,116			
e Excess from 2011	49,793			

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

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

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

	Tax year	Prior 3 years			(e) Total
	(a) 2011	(b) 2010	(c) 2009	(d) 2008	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test—enter:					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test—enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).)
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:
RICHARD K RABE 308-389-8816
FIVE POINTS BANK GRAND ISLAND NE 68802

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

c Any submission deadlines:
N/A

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

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient 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 STATEMENT 10				169,000
Total			▶ 3a	169,000
b Approved for future payment SEE STATEMENT 11				108,000
Total			▶ 3b	108,000

Part XVI-A

Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1	Program service revenue:					
a						
b						
c						
d						
e						
f						
g	Fees and contracts from government agencies					
2	Membership dues and assessments					
3	Interest on savings and temporary cash investments			14	20,852	
4	Dividends and interest from securities			14	49,353	
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					1,334
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue a					
b						
c						
d						
e						
12	Subtotal. Add columns (b), (d), and (e)		0		70,205	1,334
13	Total. Add line 12, columns (b), (d), and (e)				13	71,539

(See worksheet in line 13 instructions to verify calculations)

Part XVI-B

Relationship of Activities to the Accomplishment of Exempt Purposes

[illegible]

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Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets

Description			How Received		Cost	Expense	Depreciation	Net Gain / Loss
Whom Sold	Date Acquired	Date Sold	Price	Sale				
FED HOME LOAN BANK STEP UP	2/27/11	6/10/11	\$	PURCHASE 100,000	\$	\$		
FEDERAL HOME LN BKS STEP-UP	7/22/11	11/17/11		PURCHASE 100,000				
MANPOWERGROUP	6/15/10	1/31/11	88	PURCHASE	58			30
ALTRIA GROUP INC	10/10/00	1/31/11	45	PURCHASE	13			32
CENTURYLINK INC	9/07/00	4/25/11	2,468	PURCHASE	5,222			-2,754
CENTURYLINK INC	9/29/00	4/25/11	12	PURCHASE	11			1
FEDERAL NATIONAL MTG ASSO	12/17/04	11/15/11		PURCHASE 50,000	53,250			-3,250
GENERAL ELECTRIC CO	10/25/00	1/31/11	25	PURCHASE	68			-43
H & R BLOCK INC	10/02/00	1/31/11	16	PURCHASE	11			5
HASBRO INC	11/15/00	1/31/11	85	PURCHASE	23			62
MERCURY GENERAL CORP	12/28/00	1/31/11	67	PURCHASE	67			
PHILIP MORRIS INTL	9/07/00	2/11/11	92	PURCHASE	34			58
R.R DONNELLEY & SONS CO	9/01/04	1/31/11	19	PURCHASE	32			-13
VISHAY INTERTECHNOLO	9/07/00	12/21/11		PURCHASE 25,885	19,056			6,829
WASTE MGMT CO	9/07/00	1/31/11	38	PURCHASE	16			22
WASTE MGMT CO	10/16/00	1/31/11	20	PURCHASE	11			9
WERNER ENTERPRISES	9/08/00	1/31/11	28	PURCHASE	10			18

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Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets (continued)

Description		How Received		Cost	Expense	Depreciation	Net Gain / Loss
Whom Sold	Date Acquired	Date Sold	Price				
WERNER ENTERPRISES	9/08/00	1/31/11	\$ PURCHASE 3	1	\$		2
CENTURYLINK INC	9/21/09	1/31/11	PURCHASE 60	45			15
FEDERAL HOME LN MTG CORP MED	4/21/10	5/18/11	PURCHASE 100,000				
FEDERAL HOME LN MTG CORP MED	6/18/10	6/30/11	PURCHASE 100,000				
KRAFT FOODS INC CL A	10/14/09	2/03/11	PURCHASE 40	34			6
ROYAL DUTCH SHELL PLC	9/09/09	1/31/11	PURCHASE 126	99			27
FIRST ST BK 2/14/15			PURCHASE 100,000				
TOTAL			\$ 579,117	\$ 578,061	\$ 0	\$ 0	1,056

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
ACCOUNTING	\$ 1,925	\$	\$	\$ 1,925
TOTAL	\$ 1,925	\$ 0	\$ 0	\$ 1,925

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
TAXES	\$ 1,350		\$ 1,350	\$
FOREIGN TAX WITHHELD	114	114		
TOTAL	\$ 1,464	\$ 114	\$ 1,350	\$ 0

Statement 4 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
EXPENSES	\$		\$	
BANK AGENCY FEES	13,914	13,914		
MISCELLANEOUS EXPENSE	20	20		
TOTAL	\$ 13,934	\$ 13,934	\$ 0	\$ 0

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Statement 5 - Form 990-PF, Part II, Line 10a - US and State Government Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
50M FEDL NATL MTG 5.375% 11-15-11 CUSTER CNTY NEB SCH DIST NO 12/15/20	\$ 53,250	\$ 100,000	COST	\$ 99,679
FEDL NATL MTG	100,000		COST	
FEDL NATL MTG	100,000	100,000	COST	100,108
FEDL NATL MTG ASSN MED T 1.0% 6/29/2		60,000	COST	60,011
FEDL HOME LN BKS STEP-UP 2.15% 7/6/2				
TOTAL	\$ 253,250	\$ 260,000		\$ 259,798

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Statement 6 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
	\$	\$		\$
65.38 SH CENTURYLINK INC	5,277		COST	
3075 SH VISHAY INTERTECH INC	19,056		COST	
1500 SH CARNIVAL CORP	37,836	37,836	COST	48,960
1099 SH WASTE MGMT INC	17,900	17,873	COST	35,948
4050 SH BUCKLE INC	27,527	27,527	COST	165,524
6655 SH H & R BLOCK	74,197	74,186	COST	108,676
1012.81 SH ALLSTATE CORP	23,774	23,774	COST	27,761
3600 SH HUB GROUP INC	16,520	16,520	COST	116,748
4018 SH HASBRO INC	87,113	87,089	COST	128,134
750 SH PFIZER INC	33,795	33,795	COST	16,230
454 SH ROYAL DUTCH PETRO CO	28,102	28,004	COST	33,183
1900 SH TARGET CORP	51,298	51,298	COST	97,318
820 SH MERCURY GENERAL CORP	31,313	31,246	COST	37,408
1500 SH BERKSHIRE HATHAWAY INC DEL C	51,353	51,353	COST	114,450
1600 SH EXXON MOBIL CORP	13,590	13,590	COST	135,616
901 SH GENERAL ELECTRIC CO	2,200	2,132	COST	16,137
250 SH HONEYWELL INTERNAT'L	2,850	2,850	COST	13,588
250 SH LUCENT TECHNOLOGIES INC	1,566	1,566	COST	
1208.998 SH MANPOWER INC	36,291	36,233	COST	43,222
1321 SH ALTRIA GROUP INC	12,219	12,206	COST	39,168
1417 SH PHILIP MORRIS INT	32,184	32,150	COST	111,206
219 SH VISHAY PRECISION GROUP INC	2,253	2,253	COST	3,500
4050 SH CORVEL CORP	34,875	34,875	COST	209,426
5510 SH WERNER ENTERPRISES	50,339	50,327	COST	132,791
534 SH RR DONNELLEY & SONS CO	8,424	8,391	COST	7,706
1004 SH KRAFT FOODS INC CL A	15,180	15,146	COST	37,509
TOTAL	\$ 717,032	\$ 692,220		\$ 1,680,209

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Statement 7 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>	<u>Basis of Valuation</u>	<u>Fair Market Value</u>
4480.2867 SH FIDELITY GINNIE MAE FUN	\$ 50,000	\$ 50,000	COST	\$ 53,047
100M GENERAL ELECTRIC CAP 4.4% 4-15-	100,000	100,000	COST	103,528
BANK OF AMERICA SR INTERNOTE 12-15-1	100,000	100,000	COST	90,634
100M GENERAL MTRS ACCEPT CO SMARTNOT	100,000	100,000	COST	91,265
TOTAL	<u>\$ 350,000</u>	<u>\$ 350,000</u>		<u>\$ 338,474</u>

Federal Statements**Statement 8 - Form 990-PF, Part III, Line 5 - Other Decreases**

Description	Amount
ROUNDING	\$ 4
TOTAL	\$ 4

Statement 9 - Form 990-PF, Part IX-A, Line 1 - Summary of Direct Charitable Activities**Description**

CASH GRANTS TO EDUCATIONAL FOUNDATIONS FOR SCHOLARSHIPS:	
GRAND ISLAND PUBLIC SCHOOL FOUNDATION	24,000
CENTRAL COMMUNITY COLLEGE	10,000
NEBRASKA INDEPENDENT COLLEGE FOUNDATION	9,000
CENTRAL CATHOLIC FOUNDATION	4,000
NORTHWEST HIGH SCHOOL EDUCATIONAL FOUNDATION	12,000
HASTINGS COLLEGE FOUNDATION	1,000
CASH GRANT TO GRAND FOUNDATION	10,000
CASH GRANT TO NE STATE FAIR ENDOWMENT FD	5,000
CASH GRANT TO GRAND ISLAND LITTLE THEATER	10,000

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Statement 10 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the
Year

Name		Address		Relationship	Status	Purpose	Amount
Address							
PUBLIC RADIO NE FOUNDATIO		1800 N 33RD ST	PUBLIC			PROGRAM SUPPORT	1,000
LINCOLN NE 68503		1312 N SKY PARK RD	PUBLIC			PROGRAM SUPPORT	1,000
CENTRAL NE HUMANE SOCIETY		2808 O'FLANNAGAN	PUBLIC			PROGRAM SUPPORT	10,000
GRAND ISLAND NE 68802		123 S WEBB RD	PUBLIC			EDUCATIONAL SCHOLARSHIPS	24,000
GRAND ISLAND PUB SCHOOL F		3134 W HWY 34	PUBLIC			EDUCATIONAL SCHOLARSHIPS	10,000
CENTRAL COMMUNITY COLLEGE		4940 S 114TH ST # 5	PUBLIC			EDUCATIONAL SCHOLARSHIPS	9,000
GRAND ISLAND NE 68801		818 W 3RD ST	PUBLIC			PROGRAM SUPPORT	1,000
NE INDEPENDENT COLLEGE FD		1200 N RUBY AVE	PUBLIC			EDUCATIONAL SCHOLARSHIPS	4,000
OMAHA NE 68137		2710 N NORTH RD	PUBLIC			EDUCATIONAL SCHOLARSHIPS	12,000
CHRISTMAS CHEER		PO BOX 22558	PUBLIC			PROGRAM SUPPORT	1,000
GRAND ISLAND NE 68801		1800 N 33RD ST	PUBLIC			PROGRAM SUPPORT	500
CENTRAL CATHOLIC FOUNDATI		3180 HWY 34 W	PUBLIC			PROGRAM SUPPORT	10,000
GRAND ISLAND NE 68801		1330 N BURLINGTON AVE	PUBLIC			PROGRAM SUPPORT	5,000
NORTHWEST HIGH SCH EDUC F		404 E 3RD ST	PUBLIC			PROGRAM SUPPORT	500
GRAND ISLAND NE 68803		818 W 3RD ST	PUBLIC			PROGRAM SUPPORT	500
GROUNDWATER FOUNDATION		1811 W 2ND ST, STE 440	PUBLIC			PROGRAM SUPPORT	5,000
LINCOLN NE 68542		PO BOX 1162	PUBLIC			PROGRAM SUPPORT	500
NEBRASKA PUBLIC TELEVISIO							
LINCOLN NE 68503							
GRAND ISLAND LITTLE THEAT							
GRAND ISLAND NE 68801							
HASTINGS MUSEUM FOUNDATIO							
HASTINGS NE 68902							
RED CROSS							
GRAND ISLAND NE 68801							
SALVATION ARMY							
GRAND ISLAND NE 68801							
NE STATE FAIR RELOCATION & ENDOWMEN							
GRAND ISLAND NE 68801							
GRAND ISLAND SUNRISE ROTARY CLUB							
GRAND ISLAND NE 68802							

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**Statement 10 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the
Year (continued)**

Name	Address	Relationship	Status	Purpose	Amount
GI SKEET & SPORTING CLAYS CLUB/HEAR PO BOX 1968			PUBLIC	PROGRAM SUPPORT	10,000
GRAND ISLAND NE 68802		710 N TURNER	PUBLIC	PROGRAM SUPPORT	1,000
HASTINGS COLLEGE FOUNDATION		316 W 3RD STREET	PUBLIC	PROGRAM SUPPORT	10,000
HASTINGS NE 68901		309 W 2ND ST	PUBLIC	PROGRAM SUPPORT	3,000
GRAND FOUNDATION		1804 S EDDY ST	PUBLIC	PROGRAM SUPPORT	10,000
GRAND ISLAND NE 68801		222 E 3RD ST	PUBLIC	PROGRAM SUPPORT	20,000
LEADERSHIP TOMORROW		908 N HOWARD AVE	PUBLIC	PROGRAM SUPPORT	5,000
GRAND ISLAND NE 68801		2846 OLD FAIR RD	PUBLIC	PROGRAM SUPPORT	5,000
GOODWILL FOUNDATION		2860 E BISMARCK RD	PUBLIC	PROGRAM SUPPORT	5,000
GRAND ISLAND NE 68801		123 S WEBB RD	PUBLIC	PROGRAM SUPPORT	5,000
YMCA					169,000
GRAND ISLAND NE 68801					
NEBRASKA CHILDRENS HOME					
GRAND ISLAND NE 68803					
MOSAIC					
GRAND ISLAND NE 68803					
GRAND ISLAND KENNEL CLUB					
GRAND ISLAND NE 68801					
TEAMMATES MENTORING PROGRAM					
GRAND ISLAND NE 68803					
TOTAL					

**Statement 11 - Form 990-PF, Part XV, Line 3b - Grants and Contributions Approved for
Future Pmt**

Name	Address	Relationship	Status	Purpose	Amount
GRAND ISLAND LITTLE THEAT		3180 HWY 34 W	PUBLIC	PROGRAM SUPPORT	10,000
GRAND ISLAND NE 68801		3134 W HWY 34	PUBLIC	EDUCATIONAL SCHOLARSHIPS	10,000
CENTRAL COMMUNITY COLLEGE					
GRAND ISLAND NE 68801					
TOTAL					10-11

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**Statement 11 - Form 990-PF, Part XV, Line 3b - Grants and Contributions Approved for
Future Pmt (continued)**

Name		Address		Purpose	Amount
Address	Relationship	Status			
NEBRASKA INDEPENDENT COLL OMAHA NE 68137	4940 S 114TH ST # 5	PUBLIC	EDUCATIONAL SCHOLARSHIPS	11,000	
CENTRAL CATHOLIC DEVELOPM GRAND ISLAND NE 68801	1200 N RUBY AVE	PUBLIC	EDUCATIONAL SCHOLARSHIPS	4,000	
GRAND ISLAND EDUCATION FU GRAND ISLAND NE 68802	123 S WEBB RD	PUBLIC	EDUCATIONAL SCHOLARSHIPS	24,000	
NORTHWEST HIGH SCHOOL GRAND ISLAND NE 68803	2710 N NORTH RD	PUBLIC	EDUCATIONAL SCHOLARSHIPS	12,000	
GRAND FOUNDATION GRAND ISLAND NE 68801	316 W 3RD STREET	PUBLIC	PROGRAM SUPPORT	30,000	
GRAND ISLAND KENNEL CLUB GRAND ISLAND NE 68801	2860 E BISMARCK RD	PUBLIC	PROGRAM SUPPORT	5,000	
HASTINGS COLLEGE HASTINGS NE 68901	800 TURNER AVE	PUBLIC	PROGRAM SUPPORT	1,000	
CHILDREN'S GROUNDWATER FESTIVAL LINCOLN NE 68542	PO BOX 22558	PUBLIC	PROGRAM SUPPORT	1,000	
TOTAL				108,000	