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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 JANUARY 01

, 2011, and ending DECEMBER 31, 20 11

Name of foundation

FIRST FEDERAL FOUNDATION, INC.

A Employer identification number

57-1141539

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

C/O 1329 ALBION AVENUE

Room/suite

B Telephone number (see instructions)

(208) 878-0466

City or town, state, and ZIP code

BURLEY ID 83318

C If exempt 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 foundationE 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)

\$ 1,222,032

J Accounting method: ☒ Cash ☐ Accrual☐ Other (specify)

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

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), & (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)	22,432			
2 Check ☐ if the foundation is not required to attach Sch. B				
3 Interest on savings and temp. cash investments	60,688	60,688	60,688	
4 Dividends and interest from securities				
5 a Gross rents				
b Net rental income or (loss)				
6 a Net gain/(loss) from sale of assets not on line 10				
b Gross sales price for all assets on line 6a				
7 Capital gain net income (from Part IV, line 2) . .		0		
8 Net short-term capital gain			0	
9 Income modifications			0	
10 a Gross sales less rtns. & allowances 0				
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	83,120	60,688	60,688	
13 Compensation of officers, directors, trustees, etc.	0			
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16 a Legal fees (attach schedule)				
b Accounting fees (attach schedule)				
c Other professional fees (attach schedule)				
17 Interest				
18 Taxes (attach schedule) (see instruction #1)	600			
19 Depreciation (attach sch.) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule)				
24 Total operating and administrative expenses. Add lines 13 through 23	600	0	0	0
25 Contributions, gifts, grants paid	59,974			59,974
26 Total exp. & disbursements. Add lines 24 and 25	60,574	0	0	59,974
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	22,546			
b Net Investment Income (if neg., enter -0-)		60,688		
c Adjusted net Income (if neg., enter -0-)			60,688	

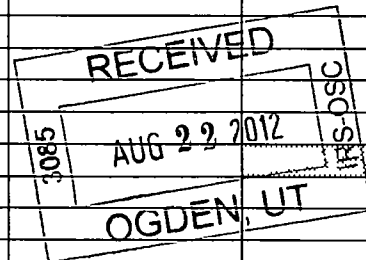
For Paperwork Reduction Act Notice, see the Instructions.

Form 990-PF (2011)

90-14

11

SCANNED SEP 11 2012



Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only. (See inst.)		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
ASSETS	1 Cash -- non-interest-bearing	2,838	-294	-294
	2 Savings and temporary cash investments	1,196,648	1,222,326	1,222,326
	3 Accounts receivable ▶			
	Less: allowance for doubtful accts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accts. ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see the instructions) ..			
	7 Other notes and loans receivable (attach schedule) ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments -- U.S. and state govt. obligations (attach schedule)			
	b Investments -- corporate stock (attach schedule)			
	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)	1,199,486	1,222,032	1,222,032	
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	
FUND ASSETS AND FUND BALANCES	Foundations that follow SFAS 117, check here ☐ and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted	50,000	50,000	
	25 Temporarily restricted	199,486	222,032	
	26 Permanently restricted	950,000	950,000	
	Foundations that do not follow SFAS 117, ck. here ☒ and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	1,199,486	1,222,032	
	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 the instructions)	1,199,486	1,222,032	
	31 Total liabilities and net assets/fund balances (see the inst.)	1,199,486	1,222,032	

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	1,199,486
2 Enter amount from Part I, line 27a	2	22,546
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	1,222,032
5 Decreases not included in line 2 (itemize) ▶	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5) -- Part II, column (b), line 30	6	1,222,032

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			
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	0
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 the 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.

(a) Base period years Calendar year (or tax year beg. in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2010	58,466	1,166,639	0.050115
2009	56,895	1,091,188	0.052140
2008	55,210	1,104,048	0.050007
2007	53,519	1,068,406	0.050092
2006	51,599	1,000,626	0.051567

2 Total of line 1, column (d)	2	0.253921
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	0.050784
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	1,164,151
5 Multiply line 4 by line 3	5	59,120
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	607
7 Add lines 5 and 6	7	59,727
8 Enter qualifying distributions from Part XII, line 4	8	59,974

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 the instructions)

1 a 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 inst.)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b		1	607
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	607
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	607
6 Credits/Payments.			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a	600	
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	600	
8 Enter any penalty for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8	15	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	22	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be Credited to 2012 estimated tax Refunded	11		

Part VII-A Statements Regarding Activities

	Yes	No
1 a 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 the instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation. ▶ \$ 0 (2) On foundation managers .. ▶ \$ 0		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers .. ▶ \$ 0		
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
4 a 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?	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.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the yr? If "Yes," complete Part II, col (c), & Part XV	X	
8 a Enter the states to which the foundation reports or with which it is registered (see the instructions) ▶ ID		
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 ► <u>HTTP://FIRSTFD.COM</u>	13	X	
14	The books are in care of ► <u>SEE ATTACHMENT #2</u> Telephone no ► _____ Located at ► _____ ZIP+4 ► _____			
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?	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 ► 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 instructions.)	2b	X
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.)	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)? ☐ N/A ☐ Organizations relying on a current notice regarding disaster assistance check here ☐

5b

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ N/A ☐ Yes ☐ No
If "Yes," attach the statement required by Regulations section 53.4945-5(d)

6b

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? ☐ Yes ☒ No
If "Yes" to 6b, file Form 8870.

6b

X

7b

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 ☐**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 avg. hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred comp	(e) Expense account, other allowances
SEE ATTACHMENT #3				

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 avg. 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 the instructions). If none, enter "NONE."

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

Total number of others receiving over \$50,000 for professional services ▶

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see 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	
All other program-related investments See the instructions	
3	
Total. Add lines 1 through 3 ▶	

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see 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
b	Average of monthly cash balances	1b
c	Fair market value of all other assets (see the instructions)	1c
d	Total (add lines 1a, b, and c)	1d
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
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see the instructions)	4
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5
6	Minimum investment return. Enter 5% of line 5	6

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

Part XII Qualifying Distributions (see 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
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
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 the instructions)	5
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6

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 the instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				0
2 Undistributed income, if any, as of the end of 2011.				
a Enter amount for 2010 only				
b Total for prior years 20 __, 20 __, 20 __				
3 Excess distributions carryover, if any, to 2011				
a From 2006				
b From 2007				
c From 2008				
d From 2009				
e From 2010				
f Total of lines 3a through e	0			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ <u>59,974</u>				
a Applied to 2010, but not more than line 2a				
b Applied to undistributed income of prior years (Election required -- see the instructions)				
c Treated as distributions out of corpus (Election required -- see the instructions)				
d Applied to 2011 distributable amount,				59,974
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount -- see the instructions				
e Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount -- see the 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 the instructions)				
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see the instructions)				
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9:				
a Excess from 2007				
b Excess from 2008				
c Excess from 2009				
d Excess from 2010				
e Excess from 2011				

Part 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)					
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	Tax year	Prior 3 years			(e) Total
	(a) 2011	(b) 2010	(c) 2009	(d) 2008	
	59,630	58,332	54,559	33,859	206,380
b 85% of line 2a	50,686	49,582	46,375	28,780	175,423
c Qualifying distributions from Part XII, line 4 for each year listed	50,686	49,582	56,895	55,210	212,373
d Amounts included in line 2c not used directly for active conduct exempt act					0
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c.	50,686	49,582	56,895	55,210	212,373
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test -- enter:					
(1) Value of all assets	1,222,032	1,199,486	1,169,324	1,137,904	4,728,746
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)	1,222,032	1,199,486	1,169,324	1,137,904	4,728,746
b "Endowment" alternative test -- enter 2/3 of min. investment return shown in Part X, line 6 for each year listed.	39,773	38,888	37,877	36,249	152,787
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)	22,432	30,991	32,066	35,795	121,284
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)	22,432	30,991	32,066	35,795	121,284
(3) Largest amount of support from an exempt organization					0
(4) Gross investment income	60,688	58,661	56,249	53,219	228,817

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 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).)
NONE

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.
NONE

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:
Check here ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see 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 Paid during the year SEE ATTACHMENT #4				
Total			▶ 3a	59,974
b Approved for future payment				
Total			▶ 3b	

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 the instructions)
	(a) Business code	(b) Amount	(c) Excl. code	(d) Amount	
1 Program service revenue:					
a _____					
b _____					
c _____					
d _____					
e _____					
f _____					
g Fees & contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments	999999				60,688
4 Dividends and interest from securities					
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					
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		0	60,688
13 Total. Add line 12, columns (b), (d), and (e)			13		60,688

(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 the 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		X
(2)	Other assets		X
b	Other transactions:		
(1)	Sales of assets to a noncharitable exempt organization		X
(2)	Purchases of assets from a noncharitable exempt organization		X
(3)	Rental of facilities, equipment, or other assets		X
(4)	Reimbursement arrangements		X
(5)	Loans or loan guarantees		X
(6)	Performance of services or membership or fundraising solicitations		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees		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

2 a 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.			
	<i>Rex E. Lytle</i> Signature of officer or trustee		18-15-12 Date	
Paid Preparer Use Only	<i>CHAIRMAN</i> Title		May the IRS discuss this return with the preparer shown below (see instructions)? ☐ Yes ☒ No	
	Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed
	NONPAID PREPARER		07-17-2012	PTIN P00021176
	Firm's name ▶ WESTFALL & WESTFALL	Firm's EIN ▶ 82-0527818		
	Firm's address ▶ 1329 ALBION AVE	Phone no. (208) 878-0466		

990 SCHEDULE OF TAXES PAID

ATTACHMENT 1: PAGE 1 - 990- PF PAGE 1, PART I, LINE 18

OPEN TO PUBLIC
INSPECTION

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

Name of Organization

Employer Identification Number

FIRST FEDERAL FOUNDATION, INC.

57-1141539

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charity
FEDERAL EXCISE TAX ON INVESTMENT INCOME	600			
Total:	600			

990 BOOKS ARE IN CARE OF

ATTACHMENT 2 - 990-PF PAGE 5, PART VII-A, LINE 14

OPEN TO PUBLIC INSPECTION	For calendar year 2011, or tax period beginning 01-01, and ending 12-31-2011.
Name of Organization FIRST FEDERAL FOUNDATION, INC.	Employer Identification Number 57-1141539

Part VII-A - Line 14

Individual Name MICHAEL TRAVELLER
or
Business Name

Street Address 383 SHOSHONE ST N.

U.S. Address:

Zip code 83301 City TWIN FALLS State ID
or
Foreign Address

City

Province or State

Country

Postal code

Phone Number (208) 733-4222

Fax Number

990 CURRENT OFFICERS, DIRECTORS, TRUSTEES, AND KEY EMPLOYEES

ATTACHMENT 3: PAGE 1 - 990-PF PAGE 6, PART VIII

OPEN TO PUBLIC INSPECTION	For calendar year 2011, or tax period beginning 01-01-2011, and ending 12-31-2011
Name of Organization FIRST FEDERAL FOUNDATION, INC.	Employer Identification Number 57-1141539

(A) Name and Address	(B) Title and Average Hrs. per Week	(C) Compensation (If not paid, enter 0)	(D) Cont. to Employee Ben. Plans & Def. Comp	(E) Expense Account & Other Allowances
REX LYTLE 1925 KIMBERLY RD TWIN FALLS, ID 83301	PRESIDENT 4.00	0	0	0
BECKY NELSON 819 CANYON PARK AVE TWIN FALLS, ID 83301	SECRETARY 2.00	0	0	0
KEVIN WELCH 18 GRANADA PLACE BURLEY, ID 83318	DIRECTOR	0	0	0
JAN MCBRIDE 2749 SUNCREST TWIN FALLS, ID 83301	DIRECTOR	0	0	0
BARBARA GIETZEN 601 11TH BUHL, ID 83316	DIRECTOR	0	0	0
ROB NEWMAN 1021 I ST RUPERT, ID 83350	DIRECTOR	0	0	0
LINDA WATKINS 4038 N CANYON RIDGE DR TWIN FALLS, ID 83301	DIRECTOR	0	0	0
RON RASMUSSEN 3697 N 2570 E TWIN FALLS, ID 83301	DIRECTOR	0	0	0
BRIAN WILLIAMS 339 N 300 E JEROME, ID 83338	DIRECTOR	0	0	0

990 GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 4: PAGE 1 990-PF PAGE 11, PART XV LINE 3A

OPEN TO PU

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

Name of Organization

FIRST FEDERAL FOUNDATION, INC.

Employer Identification Number

57-1141539

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)				
BOYS AND GIRLS CLUBS OF MAGIC VALLE 999 FRONTIER ROAD TWIN FALLS, IDAHO 83303	NA	501C-3	TABLES AND CHAIRS	5,000
COMMUNITY COUNCIL OF IDAHO 451 EASTLAND DRIVE TWIN FALLS, IDAHO 83303	NA	501C-3	TABLES AND CHAIRS	1,685
FIFTH JUDICIAL CASA 776 BRIDGE STREET TWIN FALLS, IDAHO 83303	NA	501C-3	COMPUTERS	3,252
HANSEN IDAHO SCHOOL DISTRICT 550 MAIN ST N HANSEN, IDAHO 83334	NA	GOVT	PLAYGROUND STRUCTURE	2,000
JEROME PUBLIC LIBRARY 100 1ST AVE E JEROME, IDAHO 83338	NA	GOVT	BINDING MACHINE	1,560
NEW HOPE TRANSITION CENTER 425 2ND AVE N TWIN FALLS, IDAHO 83301	NA	501C-3	APPLIANCES	1,500
OAKLEY VALLEY SENIOR CITIZENS 103 N CHURCH ST OAKLEY, IDAHO 83346	NA	501C-3	DISHWASHER AND RANGE	2,895
ST BENEDICTS FAMILY MEDICAL CENTER 709 N LINCOLN JEROME, IDAHO 83338	NA	501C-3	LAB FREEZER	2,000
TWIN FALLS COUNTY HISTORICAL SOCIET 21337A RT 30 TWIN FALLS, IDAHO 83328	NA	GOVT	ALARM SYSTEM	2,990
TWIN FALLS CITY 321 2NE AVE E TWIN FALLS, IDAHO 83301	NA	GOVT	INSTRUMENTS	2,300
TWIN FALLS SCHOOL DISTRICT 201MAIN AVE W TWIN FALLS, IDAHO 83301	NA	GOVT	TABLES AND CHAIRS	2,558
UNITED WAY OF MAGIC VALLEY 450 FALLS AVE W TWIN FALLS, IDAHO 83301	NA	501C-3	OFFICE EQUIPMENT	1,895
BUHL PUBLIC LIBRARY 215 BROADWAY AVE N BUHL, IDAHO 83316	NA	GOVT	COMMERCIAL LIGHTING PROJECT	3,500
Total:				33,135

990 GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 4: PAGE 2 990-PF PAGE 11, PART XV LINE 3A

OPEN TO PU

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

Name of Organization

FIRST FEDERAL FOUNDATION, INC.

Employer Identification Number

57-1141539

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)				
COLLEGE OF SOUTHERN IDAHO 315 FALLS AVE W TWIN FALLS, IDAHO 83301	NA	GOVT	PLAYGROUND EQUIPMENT	5,000
HAGERMAN SENIOR CENTER 140 LAKE ST W HAGERMAN, IDAHO 83332	NA	GOVT	HANDICAP DOOR	3,025
HELPING HEARTS & HANDS INC 237 MAIN ST GOODING IDAHO 83611	NA	501C-3	COMMERCIAL REFRIGERATOR	3,060
JUBILEE HOUSE 315 GRANDVIEW DR TWIN FALLS, IDAHO 83301	NA	501C-3	COMPUTERS	1,495
PEOPLE FOR PETS 420 VICTORY AVE TWIN FALLS, IDAHO 83301	NA	501C-3	INSULATED DOORS	1,000
RISE UP AND SING-BURLEY MUSIC CLUB 1201 OVERLAND AVE BURLEY, IDAHO 83318	NA	501C-3	SOUND EQUIPMENT	1,500
RISING STAR THERAPEUTIC 3068 E 3400 N TWIN FALLS, IDAHO 83301	NA	501C-3	LIFT SYSTEM	4,000
SILVER AND GOLD SENIORS 203 E WILSON EDEN, IDAHO 83325	NA	501C-3	COMMERCIAL REFRIGERATOR	3,000
TWIN FALLS COUNT 425 SHOSHONE ST N TWIN FALLS, IDAHO 83303	NA	GOVT	DIVE MASKS	2,759
TWIN FALLS LIONS CLUB 827 MAIN AVE TWIN FALLS, IDAHO 83301	NA	501C-3	EYE SCREENING EQUIPMENT	2,000
Total:				26,839