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

Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements

2011

For calendar year 2011 or tax year beginning

, and ending

Name of foundation HIGGINS FOUNDATION		A Employer identification number 83-0321699
Number and street (or P.O. box number if mail is not delivered to street address) PO BOX 6769	Room/suite	B Telephone number 307-674-0848
City or town, state, and ZIP code SHERIDAN, WY 82801		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 1,501,850.	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

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).)		(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				N/A	
2 Check <input checked="" type="checkbox"/> If the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities		32,172.	32,172.		STATEMENT 1
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		13,504.			
b Gross sales price for all assets on line 6a 937,238.					
7 Capital gain net income (from Part IV, line 2)			13,504.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total. Add lines 1 through 11		45,676.	45,676.		
13 Compensation of officers, directors, trustees, etc.		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees STMT 2		900.	450.		450.
c Other professional fees					
17 Interest					
18 Taxes STMT 3		584.	584.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 4		169.	169.		0.
24 Total operating and administrative expenses. Add lines 13 through 23		1,653.	1,203.		450.
25 Contributions, gifts, grants paid		105,000.			105,000.
26 Total expenses and disbursements. Add lines 24 and 25		106,653.	1,203.		105,450.
27 Subtract line 26 from line 12.		<60,977.>			
a Excess of revenue over expenses and disbursements					
b Net investment income (if negative, enter -0-)			44,473.		
c Adjusted net income (if negative, enter -0-)				N/A	

SCANNED AUG 27 2012

Revenue

Operating and Administrative Expenses

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OGDEN, UT

IRS OGDEN

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only

		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	105,954.	134,944.	134,944.
	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			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 5	1,500,329.	1,410,362.	1,366,906.
	c Investments - corporate bonds			
11 Investments - land, buildings, and equipment: basis ▶				
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other				
14 Land, buildings, and equipment: basis ▶				
Less: accumulated depreciation ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers)	1,606,283.	1,545,306.	1,501,850.	
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			
	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 ▶ <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	0.	0.	
28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.		
29 Retained earnings, accumulated income, endowment, or other funds	1,606,283.	1,545,306.		
30 Total net assets or fund balances	1,606,283.	1,545,306.		
31 Total liabilities and net assets/fund balances	1,606,283.	1,545,306.		

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	1,606,283.
2 Enter amount from Part I, line 27a	2	<60,977.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	1,545,306.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,545,306.

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 STCG-SCHEDULE ATTACHED		P	VARIOUS	VARIOUS
b LTCG-SCHEDULE ATTACHED		P	VARIOUS	VARIOUS
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 589,909.		578,406.	11,503.
b 347,329.		345,328.	2,001.
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			11,503.
b			2,001.
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	13,504.
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) If (loss), enter -0- in Part I, line 8 }		3	N/A

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 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	262,278.	1,691,293.	.155075
2009	159,591.	1,671,576.	.095473
2008	209,672.	2,411,575.	.086944
2007	211,281.	2,710,715.	.077943
2006	97,145.	2,198,797.	.044181

2 Total of line 1, column (d)	2	.459616
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	.091923
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	1,656,325.
5 Multiply line 4 by line 3	5	152,254.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	445.
7 Add lines 5 and 6	7	152,699.
8 Enter qualifying distributions from Part XII, line 4	8	105,450.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)		1	889.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		2	0.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		3	889.
3 Add lines 1 and 2		4	0.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		5	889.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-			
6 Credits/Payments			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a	485.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	640.	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments Add lines 6a through 6d	7	1,125.	
8 Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> 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	236.	
11 Enter the amount of line 10 to be Credited to 2012 estimated tax	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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see 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
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?		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 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) <u>WY</u>		
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)			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)			X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	X		
14	The books are in care of ► THE FOUNDATION Located at ► PO BOX 6769, SHERIDAN, WY	Telephone no ► 307-674-0848 ZIP+4 ► 82801		
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	N/A	
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?	<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 type="checkbox"/> Yes	<input checked="" 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 instructions)? Organizations relying on a current notice regarding disaster assistance check here	N/A	
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?		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? If "Yes," list the years ►	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions)	N/A	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ►		
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? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011.)	N/A	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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?		X

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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)?

☐ 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

X

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.

(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
JOSEPH C. WIDENER	TRUSTEE			
105 SAPODILLA DRIVE				
ISLAMORADA, FL 33036	0.00	0.	0.	0.
TRACY WIDENER	TRUSTEE			
105 SAPODILLA DRIVE				
ISLAMORADA, FL 33036	0.00	0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). 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 X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	1,564,157.
b	Average of monthly cash balances	1b	117,391.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	1,681,548.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	1,681,548.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	25,223.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,656,325.
6	Minimum investment return. Enter 5% of line 5	6	82,816.

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	82,816.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	889.
b	Income tax for 2011 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	889.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	81,927.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	81,927.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	81,927.

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	105,450.
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	
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	105,450.
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	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	105,450.

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

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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				81,927.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			0.	
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2011				
a From 2006				
b From 2007	20,697.			
c From 2008	89,749.			
d From 2009	76,344.			
e From 2010	178,177.			
f Total of lines 3a through e	364,967.			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ 105,450.				
a Applied to 2010, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2011 distributable amount				81,927.
e Remaining amount distributed out of corpus	23,523.			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	388,490.			
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 instructions		0.		
e Undistributed income for 2010. Subtract line 4a from line 2a Taxable amount - see instr.			0.	
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)	0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	388,490.			
10 Analysis of line 9				
a Excess from 2007	20,697.			
b Excess from 2008	89,749.			
c Excess from 2009	76,344.			
d Excess from 2010	178,177.			
e Excess from 2011	23,523.			

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

N/A

- 1 a** 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)

- 2 a** 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))

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 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 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				
ISLAMORADA COMMUNITY ENTERTAINMENT, INC. PO BOX 1576 TAVERNIER, FL 33070	NONE	501(C)(3)	PERFORMING ARTS CENTER	70,000.
ISLAND DOLPHIN CARE 150 LORELAND PLACE KEY LARGO, FL 33037	NONE	501(C)(3)	DOLPHIN ASSISTED THERAPY TO CHILDREN	25,000.
VOICES FOR FLORIDA KEYS CHILDREN PO BOX 2018 ISLAMORADA, FL 33036	NONE	501(C)(3)	ASSIST THE GUARDIAN AD LITEM NEEDS OF CHILDREN	10,000.
Total			3a	105,000.
b Approved for future payment				
NONE				
Total			3b	0.

Part XVII

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

- | | | | |
|---|--|-----|----------|
| <p>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?</p> <p>a Transfers from the reporting foundation to a noncharitable exempt organization of:</p> <p>(1) Cash</p> <p>(2) Other assets</p> <p>b Other transactions</p> <p>(1) Sales of assets to a noncharitable exempt organization</p> <p>(2) Purchases of assets from a noncharitable exempt organization</p> <p>(3) Rental of facilities, equipment, or other assets</p> <p>(4) Reimbursement arrangements</p> <p>(5) Loans or loan guarantees</p> <p>(6) Performance of services or membership or fundraising solicitations</p> <p>c Sharing of facilities, equipment, mailing lists, other assets, or paid employees</p> <p>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.</p> | | Yes | No |
| | | | |
| 1a(1) | | | X |
| 1a(2) | | | X |
| 1b(1) | | | X |
| 1b(2) | | | X |
| 1b(3) | | | X |
| 1b(4) | | | X |
| 1b(5) | | | X |
| 1b(6) | | | X |
| 1c | | | X |

[illegible]

- 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
N/A		

**Sign
Here**

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Signature of officer or trustee

Date _____

Title

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

**Paid
Preparer
Use Only**

Print/Type preparer's name

Preparer's signature

Date

Check ☐ if self-employed

PTIN	
------	--

PAULA C. HANSON

A. Hanson

6/28/12

P00161575

Firm's name ▶ DEAN DORTON ALLEN FORD, PLLC

Firm's EIN ► 27-3858252

Firm's address ► 106 W. VINE STREET, SUITE 600
LEXINGTON, KY 40507

Phone no (859) 255-2341

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	1
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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
MORGAN KEEGAN	32,172.	0.	32,172.
TOTAL TO FM 990-PF, PART I, LN 4	32,172.	0.	32,172.

FORM 990-PF	ACCOUNTING FEES	STATEMENT	2
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	900.	450.		450.
TO FORM 990-PF, PG 1, LN 16B	900.	450.		450.

FORM 990-PF	TAXES	STATEMENT	3
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES WITHHELD	584.	584.		0.
TO FORM 990-PF, PG 1, LN 18	584.	584.		0.

FORM 990-PF	OTHER EXPENSES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT EXPENSES	169.	169.		0.
TO FORM 990-PF, PG 1, LN 23	169.	169.		0.

FORM 990-PF

CORPORATE STOCK

STATEMENT 5

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCK	1,410,362.	1,366,906.
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,410,362.	1,366,906.

Higgins Foundation
Capital Gains and Losses
12/31/2011

Short-Term Capital Gains and Losses
- Assets Held 1 Year or Less

(a) Description of Property	(b) Date(s) acquired	(c) Date Sold	(d) Sales Price	(e) Cost Basis	(f) Gain (Loss)
283 286 SHARES OF ALGER SMIDCAP GROWTH	6/24/2010	4/21/2011	5,000 00	3,773 37	1,226 63
3614 718 SHARES ALLIANCEBERSTEIN INTERNATIONAL VALUE FUND	3/23/10, 12/27/10	1/25/2011	51,545 88	51,564 03	(18 15)
4071 281 SHARES CALAMOS CONVERTIBLE FUND CL A	VARIOUS	6/21/2011	80,244 95	78,787 30	1,457 65
406 174 SHARES COLUMBIA MARSICO INTERNATIONAL OPPORTUNITIES	6/24/2010	5/3/2011	5,000 00	4,114 54	885 46
316 656 SHARES EATON VANCE ATLANTA	6/24/2010	5/3/2011	5,000 00	3,866 37	1,133 63
319 781 SHARES HENDERSON INTL OPPORTUNITIES	6/21/2010	3/28/2011	7,000 00	6,389 22	610 78
2851 711 SHARES IVA WORLDWIDE A	11/22/2010	9/26/2011	45,000 00	49,762 35	(4,762 35)
3042 137 SHARES IVA WORLDWIDE A	VARIOUS	12/20/2011	46,514 27	52,861 55	(6,347 28)
280 269 SHARES IVY INTERNATIONAL CORE EQUITY	5/25/2010	5/3/2011	5,000 00	3,780 83	1,219 17
216 014 SHARES JANUS FORTY FUND	6/24/2010	1/26/2011	7,500 00	6,737 48	762 52
2188 603 SHARES JANUS FORTY FUND	6/24/2010	6/24/2011	71,348 46	68,262 52	3,085 94
95 147 SHARES LEGG MASON PARTNERS AGGRESSIVE GROWTH A	3/28/2010	9/26/2011	10,000 00	11,446 18	(1,446 18)
226 757 SHARES MFS INTERNATIONAL NEW DISCOVERY FUND	3/23/2010	1/26/2011	5,000 00	4,469 38	530 62
942 127 SHARES MAINSTAY LARGE CAP GROWTH	10/18/2010	3/28/2011	7,000 00	6,444 15	555 85
5200 594 SHARES MAINSTAY LARGE CAP GROWTH	10/18/2010	9/26/2011	35,000 00	35,572 06	(572 06)
250 627 SHARES NUVEEN REAL ESTATE SECURITIES	9/20/2010	5/3/2011	5,000 00	4,591 49	408 51
2519 134 SHARES NUVEEN REAL ESTATE SECURITIES	VARIOUS	6/24/2011	48,342 18	46,136 03	2,206 15
257 865 SHARES PIONEER CULLEN VALUE	5/25/2010	4/21/2011	5,000 00	4,169 68	830 32
532 731 SHARES RAM SMALL/MID CAP FUND	VARIOUS	11/15/2011	5,622 73	6,463 08	(840 35)
1129 305 SHARES SNOW CAPITAL ALL CAP VALUE FUND	1/26/2011	9/26/2011	20,000 00	26,708 06	(6,708 06)
1327 140 SHARES VICTORY LRG CAP GROWTH FUND	6/25/2010	1/25/2011	20,000 00	16,469 81	3,530 19
522 193 SHARES VICTORY LRG CAP GROWTH FUND	6/25/2010	3/28/2011	8,000 00	6,480 41	1,519 59
263 019 SHARES VIRTUS SMALL-CAP CORE FUND	6/25/2010	4/21/2011	5,000 00	3,974 22	1,025 78
1137 656 SHARES WELLS FARGO GOLDEN LARGE CAP CORE	8/11/2010	1/26/2011	10,000 00	8,758 66	1,241 34
8676 501 SHARES WELLS FARGO GOLDEN LARGE CAP CORE	VARIOUS	6/21/2011	76,439 97	66,823 72	9,616 25
MUTUALHEDGE FRONTIER LEGENDS	VARIOUS	12/29/2011	5 34	0 00	5 34
SNOW CAPITAL ALL CAP VALUE FUND CLASS A	VARIOUS	12/28/2011	28 47	0 00	28 47
RIDGEWORTH SMALL CAP VALUE EQUITY FUND A	VARIOUS	12/16/2011	33 35	0 00	33 35
IVA WORLDWIDE A	VARIOUS	12/8/2011	283 72	0 00	283 72
TOTALS			\$589,909.32	\$578,406.49	\$11,502.83

Long-Term Capital Gains and Losses
- Assets Held More than 1 Year

(a) Description of Property	(b) Date(s) acquired	(c) Date Sold	(d) Sales Price	(e) Cost Basis	(f) Gain (Loss)
1436 782 SHARES ALGER SMIDCAP GROWTH	6/24/2010	9/26/2011	20,000 00	19,137 93	862 07
1676 446 SHARES COLUMBIA INTERNATIONAL VALUE FUND	6/25/2010	9/26/2011	20,000 00	21,709 98	(1,709 98)
2096 436 SHARES COLUMBIA MARSICO INTERNATIONAL OPPORTUNITIES	6/24/2010	9/26/2011	20,000 00	21,236 90	(1,236 90)
1516 300 SHARES EATON VANCE ATLANTA SMID CAP	6/24/2010	9/26/2011	20,000 00	18,514 03	1,485 97
97 193 SHARES IVA WORLDWIDE	VARIOUS	12/20/2011	1,486 07	1,622 47	(136 40)
1478 197 SHARES IVY INTERNATIONAL CORE EQUITY	5/25/2010	9/26/2011	20,000 00	19,940 88	59 12
212 675 SHARES MFS INTERNATIONAL NEW DISCOVERY FUND	3/23/2010	5/3/2011	5,000 00	4,191 82	808 18
1048 218 SHARES MFS INTERNATIONAL NEW DISCOVERY FUND	3/23/2010	9/26/2011	20,000 00	20,660 38	(660 38)
1885 607 SHARES PIONEER CULLEN VALUE	5/25/2010	9/26/2011	30,000 00	30,490 26	(490 26)
187 617 SHARES RS VALUE FUND	3/23/2010	3/28/2011	5,000 00	4,532 83	467 17
944 733 SHARES RS VALUE FUND	3/23/2010	9/26/2011	20,000 00	22,824 75	(2,824 75)
1947 040 SHARES RAM SMALL/MID CAP FUND	3/24/2010	9/26/2011	25,000 00	27,414 32	(2,414 32)
1604 096 SHARES RAM SMALL/MID CAP FUND	3/24/2010	11/15/2011	16,930 48	22,585 68	(5,655 20)
836 820 RIDGEWORTH SMALL CAP VALUE FUND	12/23/2009	9/26/2011	10,000 00	9,497 91	502 09
301 932 SHARES THORNBURG CORE GROWTH FUND	3/25/2010	4/21/2011	5,000 00	4,547 10	452 90
2528 902 SHARES THORNBURG CORE GROWTH FUND	3/25/2010	9/26/2011	35,000 00	38,085 26	(3,085 26)
2539 913 SHARES VICTORY LRG CAP GROWTH FUND	6/25/2010	9/26/2011	35,000 00	31,520 31	3,479 69
1482 800 SHARES VIRTUS SMALL-CAP CORE FUND	6/25/2010	9/26/2011	25,000 00	22,405 10	2,594 90
FT HIGH DIVIDEND EQUITY SERIES 4 CASH	VARIOUS	11/28/2011	4,410 38	4,410 38	0 00
EATON VANCE ATLANTA	VARIOUS	12/11/2011	93 58	0 00	93 58
FEDERATED TOTAL RETURN BOND	VARIOUS	12/30/2011	452 27	0 00	452 27
FIRST AMERICAN REAL ESTATE	VARIOUS	4/1/2011	125 97	0 00	125 97
HIGHMARK GENEVA SMALL CAP GWTH	VARIOUS	12/12/2011	734 87	0 00	734 87
IVA WORLDWIDE	VARIOUS	12/14/2011	1,515 13	0 00	1,515 13
IVY INTERNATIONAL CORE EQUITY	VARIOUS	12/8/2011	293 04	0 00	293 04
LEGG MASON PARTNERS AGGRESSIVE	VARIOUS	12/9/2011	293 42	0 00	293 42
MAINSTAY LARGE CAP GROWTH	VARIOUS	12/7/2011	770 39	0 00	770 39
MUTUALHEDGE FRONTIER LEGENDS	VARIOUS	12/29/2011	2 00	0 00	2 00
RAM SMALL/MID CAP FUND	VARIOUS	10/5/2011	2,374 94	0 00	2,374 94
RIDGEWORTH SMALL CAP VALUE	VARIOUS	12/16/2011	528 67	0 00	528 67
TEMPLETON GLOBAL BOND FUND	VARIOUS	12/19/2011	296 97	0 00	296 97
VICTORY LRG CAP GROWTH FUND	VARIOUS	12/28/2011	430 24	0 00	430 24
VIRTUS SMALL-CAP CORE FUND	VARIOUS	6/22/2011	1,590 39	0 00	1,590 39
TOTALS			\$347,328.81	\$345,328.29	\$2,000 52

Application for Extension of Time To File an Exempt Organization Return

OMB No. 1545-1709

► **File a separate application for each return.**

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

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

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

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

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

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

Type or print File by the due date for filing your return. See instructions.	Name of exempt organization or other filer, see instructions. HIGGINS FOUNDATION	Employer identification number (EIN) or <input checked="" type="checkbox"/> 83-0321699
	Number, street, and room or suite no. If a P.O. box, see instructions. PO BOX 6769	Social security number (SSN) <input type="checkbox"/>
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. SHERIDAN, WY 82801	

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

04

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

THE FOUNDATION

- The books are in the care of ► **PO BOX 6769 - SHERIDAN, WY 82801**

Telephone No. ► **307-674-0848**

FAX No. ►

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

- 1** I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until **AUGUST 15, 2012**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
► ☒ calendar year **2011** or
► ☐ tax year beginning , and ending .

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

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$ 1,125.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$ 485.
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$ 640.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

LHA For Privacy Act and Paperwork Reduction Act Notice, see Instructions.

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