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Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2011

For calendar year 2011, or tax year beginning 09-01-2011 , and ending 08-31-2012

G Check all that apply

☐ Initial return

☐ Initial return of a former public charity

☐ Final return

☐ Amended return

☐ Address change

☐ Name change

Name of foundation
THE BRIGHT FOUNDATION

Number and street (or P O box number if mail is not delivered to street address)
C/O BROOKS LODDEN PC 1441 29TH ST
NO 305

City or town, state, and ZIP code
WEST DES MOINES, IA 502661357

Room/suite

A Employer identification number
42-6073848

B Telephone number (see page 10 of the instructions)
(515) 223-7300

C If exemption application is pending, check here ☐
D 1. Foreign organizations, check here ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ☐
E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

H Check type of organization ☒ Section 501(c)(3) exempt private foundation

☐ Section 4947(a)(1) nonexempt charitable trust

☐ Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col. (c), line 16)
\$ 14,813,724

J Accounting method ☒ Cash ☐ Accrual
☐ Other (specify) _____
(Part I, column (d) must be on cash basis.)

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)	2,186,265			
	2 Check ☐ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities.	535,565	535,565		
	5a Gross rents	7,800	7,800		
	b Net rental income or (loss) 3,189				
	6a Net gain or (loss) from sale of assets not on line 10	2,417,311			
	b Gross sales price for all assets on line 6a 7,434,202				
	7 Capital gain net income (from Part IV, line 2)		2,417,311		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	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	5,146,941	2,960,676		
	13 Compensation of officers, directors, trustees, etc	49,886	24,943		24,943
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule).	 12,824	9,315		0
	b Accounting fees (attach schedule).	 6,230	0		0
	c Other professional fees (attach schedule)	 2,000	2,000		0
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions)	 11,317	7,392		0
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule).	 3,970	0		0
	24 Total operating and administrative expenses. Add lines 13 through 23	86,227	43,650		24,943
	25 Contributions, gifts, grants paid	588,053			588,053
	26 Total expenses and disbursements. Add lines 24 and 25	674,280	43,650		612,996
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	4,472,661			
	b Net investment income (if negative, enter -0-)		2,917,026		
	c Adjusted net income (if negative, enter -0-)				

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	67,055	568,742	568,742
	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 page 15 of 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 government obligations (attach schedule)	451,951	 588,778	639,325
	b	Investments—corporate stock (attach schedule)	6,042,870	 10,974,601	12,952,791
	c	Investments—corporate bonds (attach schedule)	598,321	 618,596	652,866
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____	1,117,400		
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment basis ▶ _____ 2,251 Less accumulated depreciation (attach schedule) ▶ _____ 2,251			
	15	Other assets (describe ▶ _____)			
	16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	8,277,597	12,750,717	14,813,724

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 ▶ _____)	 302,059	 302,518	
	23	Total liabilities (add lines 17 through 22)	302,059	302,518	

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	7,975,538	12,448,199	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
	29	Retained earnings, accumulated income, endowment, or other funds	0	0	
	30	Total net assets or fund balances (see page 17 of the instructions)	7,975,538	12,448,199	
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	8,277,597	12,750,717	

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	7,975,538
2	Enter amount from Part I, line 27a	2	4,472,661
3	Other increases not included in line 2 (itemize) ▶ _____	3	0
4	Add lines 1, 2, and 3	4	12,448,199
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	12,448,199

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	See Additional Data Table			
b				
c				
d				
e				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a See Additional Data Table			
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a See Additional Data Table			
b			
c			
d			
e			

2	Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	2,417,311
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8		3	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2010	578,301	10,485,914	0 055150
2009	525,195	10,195,880	0 051511
2008	606,909	9,378,201	0 064715
2007	548,367	11,483,760	0 047752
2006	554,270	11,770,346	0 047090

2	Total of line 1, column (d).	2	0 266218
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 053244
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5.	4	13,339,770
5	Multiply line 4 by line 3.	5	710,263
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	29,170
7	Add lines 5 and 6.	7	739,433
8	Enter qualifying distributions from Part XII, line 4.	8	612,996

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

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

1a		Exempt operating foundations described in section 4940(d)(2), check here ☐ 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	58,341
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	58,341
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	58,341
6		Credits/Payments			
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	3,680		
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	3,680
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	54,661
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-AStatements Regarding Activities

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?		Yes	No
		1a		No
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?			No
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c	Did the foundation file Form 1120-POL for this year?	1c		No
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.	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3		No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on Form 990-T for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) IA _____			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation .	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV on page 27)? If "Yes," complete Part XIV	9		No
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		No

Part VII-A

Statements Regarding Activities *(continued)*

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions) 	11	Yes	
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address  N/A	13	Yes	
14	The books are in care of  LOIS L BRIGHT Telephone no  (515) 221-0176 Located at  915 ASHWORTH ROAD 115 WEST DES MOINES IA ZIP +4  50265			
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?		Yes	No
		16		No
See the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes", enter the name of the foreign country 				

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly) (1) Engage in the sale or exchange, or leasing of property with a disqualified person?  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 page 20 of the instructions)?. Organizations relying on a current notice regarding disaster assistance check here. 	1b		No
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?.	1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011?.  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 page 20 of the instructions).	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? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011.</i>).	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	4b		No

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required (continued)

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 page 22 of the 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 page 22 of the instructions)? 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? <i>If "Yes," attach the statement required by Regulations section 53.4945–5(d).</i>	☐ Yes ☐ No		
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? <i>If "Yes" to 6b, file Form 8870.</i>		6b	No
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No		
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?		7b	

Part VIII

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

1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).				
(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Additional Data Table				
2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the instructions). If none, enter "NONE."				
(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				
Total number of other employees paid over \$50,000.				0

Part VIII

Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)

3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE".		
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services.		0

Part IX-A

Summary of Direct Charitable Activities

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

Part IX-B

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments. See page 24 of the instructions.	
3	
Total. Add lines 1 through 3.	0

Part X

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities.	1a	12,503,297
b	Average of monthly cash balances.	1b	523,367
c	Fair market value of all other assets (see page 24 of the instructions).	1c	516,250
d	Total (add lines 1a, b, and c).	1d	13,542,914
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	13,542,914
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions).	4	203,144
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	13,339,770
6	Minimum investment return. Enter 5% of line 5.	6	666,989

Part XI

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

1	Minimum investment return from Part X, line 6.	1	666,989
2a	Tax on investment income for 2011 from Part VI, line 5.	2a	58,341
b	Income tax for 2011 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	58,341
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	608,648
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	608,648
6	Deduction from distributable amount (see page 25 of the instructions).	6	0
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	608,648

Part XII

Qualifying Distributions (see page 25 of the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26.	1a	612,996
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	612,996
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions).	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	612,996
Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years			

Part XIII

Undistributed Income (see page 26 of the instructions)

		(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7					608,648
2 Undistributed income, if any, as of the end of 2011					
a Enter amount for 2010 only.				0	
b Total for prior years 20____, 20____, 20____			0		
3 Excess distributions carryover, if any, to 2011					
a From 2006.					9,762
b From 2007.					999
c From 2008.					146,349
d From 2009.					22,133
e From 2010.					61,295
f Total of lines 3a through e.		240,538			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ 612,996					
a Applied to 2010, but not more than line 2a				0	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)			0		
c Treated as distributions out of corpus (Election required—see page 26 of the instructions). . .		0			
d Applied to 2011 distributable amount.					608,648
e Remaining amount distributed out of corpus		4,348			
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		244,886			
b Prior years' undistributed income Subtract line 4b from line 2b.			0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.			0		
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions . . .			0		
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions				0	
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011.					0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions).		0			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see page 27 of the instructions).		9,762			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a		235,124			
10 Analysis of line 9					
a Excess from 2007. . . .					999
b Excess from 2008. . . .					146,349
c Excess from 2009. . . .					22,133
d Excess from 2010. . . .					61,295
e Excess from 2011. . . .					4,348

Part XIV

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

1a

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

b

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

☐ 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	
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 organization had \$5,000 or more in assets at any time during the year—see page 27 of the instructions.)

1

Information Regarding Foundation Managers:

a

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

LOIS L BRIGHT

b

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

2

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

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

a

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

b

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

c

Any submission deadlines

d

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

Part XV

Supplementary Information (continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Additional Data Table				
Total			3a	588,053
b Approved for future payment				
Total			3b	0

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the 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					
4	Dividends and interest from securities. . . .					535,565
5	Net rental income or (loss) from real estate					
a	Debt-financed property.					
b	Not debt-financed property.			16	3,189	
6	Net rental income or (loss) from personal property					
7	Other investment income.					
8	Gain or (loss) from sales of assets other than inventory					2,417,311
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		3,189	2,952,876
13	Total. Add line 12, columns (b), (d), and (e).			13		2,956,065

[illegible]

Part XVII

1

(a)

2.

1

4.

Schedule B (Form 990, 990-EZ, or 990-PF) Department of the Treasury Internal Revenue Service	Schedule of Contributors ▶ Attach to Form 990, 990-EZ, or 990-PF.	OMB No 1545-0047
		2011

Name of organization THE BRIGHT FOUNDATION	Employer identification number 42-6073848
--	---

Organization type (check one)

Filers of: Form 990 or 990-EZ Form 990-PF	Section: ☐ 501(c)() (enter number) organization ☐ 4947(a)(1) nonexempt charitable trust not treated as a private foundation ☐ 527 political organization ☒ 501(c)(3) exempt private foundation ☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation ☐ 501(c)(3) taxable private foundation
--	---

Check if your organization is covered by the **General Rule** or a **Special Rule**.
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule—

- ☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

Special Rules

- ☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ, that met the 33¹/₃% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of **(1)** \$5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990, or 990-EZ, that received from any one contributor, during the year, aggregate contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990, or 990-EZ, that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year. ▶ \$ _____

Caution. An Organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer “No” on Part IV, line 2 of its Form 990, or check the box in the heading of its Form 990-EZ, or on line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization THE BRIGHT FOUNDATION	Employer identification number 42-6073848
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Part I

Contributors (see Instructions) Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	LOIS L BRIGHT 915 ASHWORTH ROAD APT 115 WEST DES MOINES, IA 50265	\$ 2,163,380	Person ☐ Payroll ☐ Noncash ☒ (Complete Part II if there is a noncash contribution)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)

Name of organization THE BRIGHT FOUNDATION	Employer identification number 42-6073848
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Part III

Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations aggregating more than \$1,000 for the year. (Complete columns (a) through (e) and the following line entry)

For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc , contributions of **\$1,000 or less** for the year (Enter this information once See instructions) ➤ \$

Use duplicate copies of Part III if additional space is needed

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
—			
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4		Relationship of transferor to transferee
—			
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4		Relationship of transferor to transferee
—			
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4		Relationship of transferor to transferee
—			
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4		Relationship of transferor to transferee

Additional Data

Software ID:
Software Version:
EIN: 42-6073848
Name: THE BRIGHT FOUNDATION

Form 990PF - Special Condition Description:

Special Condition Description

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
\$50,000 HOUSEHOLD FINANCE 6 375%	P	2003-07-02	2011-10-17
\$10,000 VIRGINIA ST HOUSING DEV	P	2004-01-28	2011-11-01
4,000 SH METLIFE 6 5%	P	2005-06-10	2011-11-17
941 SH NEXTERA ENERGY CAP HOLDINGS 7 45%	P	2007-09-14	2011-11-17
59 SH NEXTERA ENERGY CAP HOLDINGS 7 45%	P	2007-09-14	2011-11-18
15,8773 576 SH MUTUAL SERIES FUND INC QUEST	P	2009-10-05	2011-12-29
4,000 SH FIFTH THIRD CAP V 7 25%	P	2007-08-06	2012-05-24
4,000 SH FIFTH THIRD CAP VI 7 25%	P	2007-10-30	2012-05-24
FNMA REMIC 5%	P	2007-04-05	2012-05-25
75 SH M&T CAP TR IV 8 5%	P	2008-01-28	2012-05-29
1,544 SH M&T CAPITAL TR IV 8 5%	P	2008-01-28	2012-06-04
2,381 SH M&T CAPITAL TR IV 8 5%	P	2008-01-28	2012-06-05
879 SH ALLIED CAPITAL 6 875%	P	2007-03-23	2012-06-18
1,121 SH ALLIED CAPITAL 6 875%	P	2007-03-23	2012-06-19
FR SH AMERICAN EQUITY	P	2000-04-03	2012-06-19
\$50,000 CONSOLIDATED EDISION	P	2011-12-29	2012-07-02
\$85,000 NATIONWIDE FINANCIAL 5 9%	P	2011-12-29	2012-07-02
4,000 SH AMERICAN INTERNATIONAL GROUP	P	2007-05-31	2012-07-18
\$25,000 NB CAPITAL TRUST IV 8 25%	P	2002-10-17	2012-07-25
\$15,000 BANK OF AMERICA 6 15%	P	2010-12-16	2012-08-15
\$300,000 MERRILL LYNCH 6 05%	P	2011-12-29	2012-08-15
\$25,000 BANK OF AMERICA 5%	P	2011-12-30	2012-08-20
1,915 SH CONOCO PHILLIPS	P	2012-01-26	2012-08-22
3,292 SH GREAT PLAINS ENERGY	P	2004-11-17	2012-08-22
957 SH PHILLIPS 66	P	2012-05-01	2012-08-22
1,500 SH REGIONS FINANCIAL CORP	P	2000-08-22	2012-08-22
2,000 SH TECO ENERGY INC	P	2000-03-23	2012-08-22
\$10,000 CUYAHOGA COUNTY OH ECON DEV	P	2004-02-02	2012-08-22
77 97 ACRES LAND - POLK COUNTY FARM	D	2000-07-01	2012-12-29
47 03 ACRES LAND - POLK COUNTY FARM	D	2011-12-23	2011-12-29

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
CAPITAL GAINS DIVIDENDS	P		

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
50,000		54,377	-4,377
10,000		10,081	-81
101,278		100,000	1,278
25,324		23,525	1,799
1,581		1,475	106
256,423		268,960	-12,537
100,474		100,000	474
100,928		100,000	928
376		1	375
1,913		1,875	38
40,555		38,600	1,955
62,542		59,525	3,017
21,869		21,975	-106
27,891		28,025	-134
9			9
50,000		51,138	-1,138
85,000		86,726	-1,726
99,041		100,000	-959
25,480		27,754	-2,274
15,000		15,097	-97
300,000		305,518	-5,518
25,000		21,407	3,593
107,518		103,048	4,470
71,087		100,273	-29,186
38,856		30,604	8,252
10,579		31,208	-20,629
35,460		29,759	5,701
10,949		12,264	-1,315
3,586,620		1,130,296	2,456,324
2,163,380		2,163,380	0

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
9,069			9,069

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-4,377
			-81
			1,278
			1,799
			106
			-12,537
			474
			928
			375
			38
			1,955
			3,017
			-106
			-134
			9
			-1,138
			-1,726
			-959
			-2,274
			-97
			-5,518
			3,593
			4,470
			-29,186
			8,252
			-20,629
			5,701
			-1,315
			2,456,324
			0

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			9,069

Form 990PF Part VIII Line 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
LOIS L BRIGHT 	PRESIDENT & DIRECTOR 20 00	40,586	0	0
915 ASHWORTH ROAD 115 WEST DES MOINES,IA 50265				
CARREN STURM	VICE PRESIDENT & DIRECTOR 1 50	2,700	0	0
2161 NW 70TH AVENUE ANKENY,IA 50021				
GERRY L RYDELL	SECRETARY & DIRECTOR 2 00	2,200	0	0
2909 WOODLAND 1107 DES MOINES,IA 50312				
DANIEL M KELLY	TREASURER & DIRECTOR 15 00	0	0	0
3900 INGERSOLL AVE SUITE 300 DES MOINES,IA 50312				
WENDY WAUGAMAN	DIRECTOR 1 50	1,700	0	0
6000 WESTOWN PARKWAY 300 WEST DES MOINES,IA 50266				
WESTON RITCHIE	DIRECTOR 1 50	2,700	0	0
181 38TH PLACE DES MOINES,IA 50312				

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
AMERICAN CANCER SOCIETY - MIDWEST DIVISION8364 HICHMAN RD SUITE D CLIVE,IA 50325	NONE	PUBLIC CHARITY	GENERAL FUND	15
BUENA VISTA UNIVERSITY610 W FOURTH ST STORM LAKE,IA 50588	NONE	EDUCATION UNIVERSITY	SCHOLARSHIPS	35,000
CITY OF DES MOINES PARKS & RECREATION600 EAST COURT AVE SUITE 200 DES MOINES,IA 50309	NONE	GOVERNMENT ENTITY	GENERAL FUND	175,000
DES MOINES AREA COMMUNITY COLLEGE1100 7TH STREET DES MOINES,IA 50314	NONE	EDUCATION COMMUNITY	SCHOLARSHIPS	400
DES MOINES AREA COMMUNITY COLLEGE FOUNDATION2006 S ANKENY BLVD ANKENY,IA 50023	NONE	EDUCATION COMMUNITY	GENERAL FUND/SCHOLARSHIPS	25,000
DES MOINES ART CENTER4700 GRAND AVE DES MOINES,IA 50312	NONE	PUBLIC CHARITY	GENERAL FUND	25,000
DES MOINES METRO OPERA106 W BOSTON AVE INDIANOLA,IA 50125	NONE	PUBLIC CHARITY	GENERAL FUND	50,000
DES MOINES PUBLIC LIBRARY FOUNDATION1000 GRAND AVE DES MOINES,IA 50309	NONE	OPERATING FOUNDATION	GENERAL FUND	10,000
DRAKE UNIVERSITY25TH AND UNIVERSITY AVE DES MOINES,IA 50311	NONE	EDUCATION UNIVERSITY	CREW CLUB TEAM	25,000
GRAND VIEW UNIVERSITY1200 GRANDVIEW AVE DES MOINES,IA 50316	NONE	EDUCATION UNIVERSITY	GENERAL FUND AND SCHOLARSHIPS	25,000
IOWA COLLEGE FOUNDATION505 5TH AVE SUITE 1034 DES MOINES,IA 50309	NONE	PUBLIC CHARITY	SCHOLARSHIPS AND TUITION	25,000
IOWA SCOTTISH RITE MASONIC FOUNDATION519 PARK ST DES MOINES,IA 50309	NONE	PUBLIC CHARITY	CHARITABLE AND EDUCATIONAL FUND	7,500
IOWA STATE UNIVERSITY2229 LINCOLN WAY AMES,IA 50011	NONE	EDUCATION UNIVERSITY	SCHOLARSHIPS	5,645
SHRINERS HOSPITAL FOR CRIPPLED CHILDREN2025 E RIVER PKWY MINNEAPOLIS,MN 55414	NONE	PUBLIC CHARITY	GENERAL FUND	10,000
UNIVERSITY OF IOWACALVIN HALL IOWA CITY,IA 52242	NONE	EDUCATION UNIVERSITY	SCHOLARSHIPS	8,750
UNIVERSITY OF NORTHERN IOWA 1227 WEST 27TH STREET CEDAR FALLS,IA 50614	NONE	EDUCATION UNIVERSITY	SCHOLARSHIPS	5,743
WAYNE COUNTY HOSPITAL417 S EAST STREET CORYDON,IA 50060	NONE	COUNTY HOSPITAL	BUILDING FUND	150,000
WILLARD ELEMENTARY SCHOOL 2941 DEAN AVENUE DES MOINES,IA 50317	NONE	EDUCATION ELEMENTARY	GENERAL FUND	5,000
Total  3a				588,053

TY 2011 Accounting Fees Schedule

Name: THE BRIGHT FOUNDATION

EIN: 42-6073848

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
BROOKS LODDEN, P C	6,230	0		0

TY 2011 Compensation Explanation**Name:** THE BRIGHT FOUNDATION**EIN:** 42-6073848

Person Name	Explanation
LOIS L BRIGHT PRESIDENT AND DIRECTO	LOIS L BRIGHT IS RESPONSIBLE FOR THE DAY-TO-DAY OPERATIONS OF THE FOUNDATION AND AS SUCH IS PAID COMPENSATION FOR SERVICES RENDERED THAT ARE REASONABLE AND NECESSARY TO CARRY OUT THE EXEMPT PURPOSE OF THE FOUNDATION SEE PART VIII

**TY 2011 Investments Corporate
Bonds Schedule****Name:** THE BRIGHT FOUNDATION**EIN:** 42-6073848

Name of Bond	End of Year Book Value	End of Year Fair Market Value
MMI CAPITAL TRUST I 7.625% DUE 12/15/27	117,009	132,028
BLACK HILLS CORP. 6.5% DUE 5/15/13	102,004	103,630
HOUSEHOLD FIN. 6.375% DUE 10/15/11	0	0
LINCOLN NATIONAL 7% DUE 3/15/18	112,383	118,653
NB CAP TR IV 8.25% DUE 4/15/27	0	0
NORTHERN ILLINOIS GAS 6.58% DUE 2/15/28	27,004	32,180
PACIFIC BELL 6.625% DUE 10/15/34	55,564	52,881
INTERNATIONAL PAPER 5.3% DUE 4/1/15	23,796	27,467
LACLEDE GAS CO 7% DUE 6/1/29	20,930	25,617
BANK OF AMERICA CORP 6.150% DUE 08/15/21	0	0
NORTHERN ILLINOIS MUNI POWER 7.62% DUE 1/1/30	22,398	26,126
BANK OF AMERICA CORP 6.0% DUE 05/15/25	20,005	20,044
MARSHALL & ILSLEY BANK 5.25% DUE 9/4/12	65,700	64,033
MIDAMERICAN ENERGY HOLDINGS 5.7875% DUE 10/1/12	51,803	50,207

TY 2011 Investments Corporate
Stock Schedule

Name: THE BRIGHT FOUNDATION
EIN: 42-6073848

Name of Stock	End of Year Book Value	End of Year Fair Market Value
DALO, INC. 23,614 SH.	497,400	1,769,253
AMERICAN EQUITY INVST, 14,814 SH.	120,000	171,250
GLACIER BANCORP INC., 7,4925.99 SH.	36,565	115,467
MDU RESOURCES GROUP INC., 4,298 SH.	84,877	92,622
MERRILL LYNCH PRD CAP TR III, 1,000 SH.	21,271	25,250
TECO ENERGY INC, 2,000 SH.	0	0
REGIONS FIN. CORP, 1,500 SH.	0	0
BAC CAPITAL TRUST I 7%, 4,000 SH.	100,000	101,800
CITIGROUP CAP. TRUST VIII 6.95%, 2,400 SH.	60,000	61,128
XCEL ENERGY, 3,000 SH.	67,288	83,670
AMEREN CORP, 2,400 SH.	100,197	78,528
CONSOLIDATED EDISON INC., 2,589 SH.	100,196	156,945
CBTCS - GOLDMAN SACHS 6%, 2,900 SH.	71,273	70,586
GREAT PLAINS ENERGY INC, 3,292 SH.	0	0
METLIFE INC. 6.5%, 4,000 SH.	0	0
AEGON 6.875%, 6,000 SH.	150,000	149,160
ROYAL BANK OF SCOTLAND 6.25%, 4,000 SH.	100,005	83,760
US BANCORP, 5,028 SH.	157,477	167,985
JENSEN PORTFOLIO FUND, 4,525.787 SH.	108,992	130,750
ALLIED CAPITAL 6.875%, 2,000 SH.	0	0
AMERICAN INTERNATIONAL GROUP 6.45%, 4,000 SH.	0	0
FIFTH THIRD CAPITAL V 7.25%, 4,000 SH.	0	0
ING GROEP NV 6.375%, 4,000 SH.	100,000	92,720
QCR HOLDINGS INC 7%, SER E PFD, 300 SH.	300,000	321,000
ROYAL BANK OF SCOTLAND 6.125%, 4,000 SH.	100,000	83,524
BARCLAYS BANK PLC 7.1%, 2,000 SH.	50,000	50,120
DEUTSCHE BANK 7.6%, 4,200 SH.	105,000	111,006
FIFTH THIRD CAPITAL VI 7.25%, 4,000 SH.	0	0
ING GROEP NV 8.5%, 3,600 SH.	90,000	92,664
M&T CAPITAL TRUST IV 8.5%, 4,000 SH.	0	0

Name of Stock	End of Year Book Value	End of Year Fair Market Value
FRANKLIN INVS SEC TR CONV SEC FUND, 56,729.364 SH.	707,834	840,729
ABBOTT LABORATORIES, 2,412 SH.	122,949	158,082
FRANKLIN CUSTODIAN FDS INC UTILITIES, 44,781.374 SH.	513,269	623,805
MUTUAL SERIES FUND INC QUEST, 15,877.567 SH.	0	0
NEXERA ENERGY CAP 7.45%, 1,000 SH.	0	0
FRANKLIN EQUITY INCOME FUND, 50,096.132 SH.	862,455	893,214
FRANKLIN INCOME FUND - CLASS A, 354,837.986 SH.	784,724	780,644
FRANKLIN MUT SER FD FIN SVD FD, 66,107.604 SH.	848,460	846,838
3M CO, 1,541 SH.	128,780	142,697
AT&T INC, 5,000 SH.	153,096	183,200
AEGON NV 8%, 6,000 SH.	150,000	166,680
AUTOMATIC DATA PROCESSING, 2,345 SH.	128,904	136,198
AVIVA PLC 8.25%, 6,000 SH.	150,000	167,640
BECTON DICKINSON & CO, 1,677 SH.	130,466	127,418
BEMIS CO INC, 4,198 SH.	128,602	127,031
BRISTOL MYERS SQUIBB, 4,000 SH.	130,418	132,040
CH ROBINSON WORLDWIDE, 2,300 SH.	125,854	130,203
CUMMINS INC, 1,416 SH.	129,140	137,508
DEERE & CO, 1,445 SH.	112,043	108,534
DU PONT & COMPANY, 2,757 SH.	128,697	137,161
EATON CORPORATION, 2,867 SH.	128,915	128,212
EMERSON ELECTRIC CO, 2,703 SH.	128,627	137,096
ENERGY TRANSFER PARTNERS LP, 2,000 SH.	90,135	85,440
ENSCO PLC, 2,479 SH.	133,522	142,220
FLUOR CORP, 2,483 SH.	128,587	127,874
FORD MOTOR COMPANY, 11,595 SH.	128,084	108,297
GENERAL ELECTRIC CO, 7,020 SH.	129,079	145,384
GENUINE PARTS CO, 2,069 SH.	129,150	130,678
HNI CORP, 6,000 SH.	248,811	166,320
JOHNSON & JOHNSON, 2,031 SH.	50,235	136,950

Name of Stock	End of Year Book Value	End of Year Fair Market Value
JP MORGAN CHASE & CO, 3,000 SH.	115,861	111,420
MEDTRONIC INC, 3,325 SH.	128,861	135,194
NOVARTIS AG ADR, 2,398 SH.	138,384	141,506
PAYCHEX INC, 4,207 SH.	128,648	139,925
PRINCIPAL FINANCIAL GROUP, 5,064 SH.	128,837	138,956
SANOFI ADR, 3,728 SH.	138,448	152,662
STANLEY BLACK & DECKER, 1,847 SH.	133,570	121,496
STIFEL FINANCIAL CP 6.7%, 4,200 SH.	105,837	114,156
SYSCO CORPORATION, 4,349 SH.	128,776	131,775
UNITED FIRE & CASUALTY, 2,457 SH.	50,241	54,398
UNITED PARCEL SERVICE, 1,756 SH.	132,202	129,610
VERIZON COMMUNICATIONS, 3,600 SH.	143,559	154,584
TEMPLETON FUNDS - FOREIGN FUND, 43,103.448 SH.	250,000	269,828

TY 2011 Investments Government Obligations Schedule

Name: THE BRIGHT FOUNDATION

EIN: 42-6073848

**US Government Securities - End of
Year Book Value:**

9,511

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

3,814

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

579,267

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

635,511

TY 2011 Legal Fees Schedule**Name:** THE BRIGHT FOUNDATION**EIN:** 42-6073848

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
DAVIS BROWN LOEHR SHORS & ROBERTSON	3,509	0		0
HANSON LAW, P C	9,315	9,315		0

TY 2011 Other Expenses Schedule**Name:** THE BRIGHT FOUNDATION**EIN:** 42-6073848

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LIABILITY INSURANCE	1,250	0		0
OFFICE EXPENSE	1,037	0		0
PUBLICITY AND LUNCHEON - BRIGHT SCHOLARS	1,683	0		0

TY 2011 Other Liabilities Schedule

Name: THE BRIGHT FOUNDATION

EIN: 42-6073848

Description	Beginning of Year - Book Value	End of Year - Book Value
DUE TO DALO, INC.	302,059	302,518

TY 2011 Other Professional Fees Schedule

Name: THE BRIGHT FOUNDATION

EIN: 42-6073848

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
APPRAISAL AND CONSULTING FEES	2,000	2,000		0

TY 2011 Taxes Schedule

Name: THE BRIGHT FOUNDATION

EIN: 42-6073848

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL EST TAX FOR FORM 990-PF 08/31/11	245	0		0
FEDERAL EST TAX FOR FORM 990-PF 08/31/12	3,680	0		0
FOREIGN TAX PAID - DM KELLY ACCOUNT	2,781	2,781		0
FARM RENTAL EXPENSES	4,611	4,611		0

TY 2011**TransfersFrmControlledEntities****Name:** THE BRIGHT FOUNDATION**EIN:** 42-6073848

Name	US / Foreign Address	EIN	Description	Amount
DALO INC - SEC 501 (C)(2) TITLE HOLDING CORPORATION	3900 INGERSOLL AVE SUITE 300 DES MOINES, IA 50312	42-0835174	DIVIDEND PAID FROM DALO, INC TO THE BRIGHT FOUNDATION	87,690
DALO INC - SEC 501 (C)(2) TITLE HOLDING CORPORATION	3900 INGERSOLL AVE SUITE 300 DES MOINES, IA 50312	42-0835174	INTERCOMPANY LOAN FROM DALO, INC TO THE BRIGHT FOUNDATION	460
Total				88,150