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

OMB No 1545-0052

2011

Department of the Treasury  
Internal Revenue Service

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

For calendar year 2011, or tax year beginning Oct 1, 2011, and ending Sep 30, 2012

Name of foundation <b>Kropp Charitable Foundation, Inc.</b>		A Employer identification number <b>51-0192542</b>
Number and street (or P.O. box number if mail is not delivered to street address) <b>P.O. Box 725</b>		B Telephone number (see the instructions) <b>(402) 873-5573</b>
City or town <b>Nebraska City</b>	State ZIP code <b>NE 68410</b>	C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial Return of a former public charity <input type="checkbox"/> Amended return <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, column (c), line 16) <b>\$ 1,617,095.</b>	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <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) (see 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 (att sch)	130.			
	2 Ck <input checked="" type="checkbox"/> if the foundn is not req to att Sch B				
	3 Interest on savings and temporary cash investments	10.	10.		
	4 Dividends and interest from securities	48,432.	48,432.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain/loss from sale of assets not on line 10				
	b Gross sales price for all assets on line 6a				
	7 Capital gain net income (from Part IV line 2)		3,385.		
	8 Net short-term capital gain			3,385.	
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less (Gross) goods sold					
c Gross profit/(loss) (att sch)					
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11	48,572.	51,827.	3,385.		
ADMINISTRATIVE EXPENSES	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach sch) L-16b Stmt	3,425.			
	c Other prof fees (attach sch)				
	17 Interest				
	18 Taxes (attach schedule) (see instrs) Section 4940 Tax				
	19 Depreciation (attach sch) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)				
	Office Supplies/Miscellaneous	11.			
	24 Total operating and administrative expenses. Add lines 13 through 23	3,436.			
25 Contributions, gifts, grants paid	65,080.				
26 Total expenses and disbursements. Add lines 24 and 25	68,516.				
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-19,944.				
b Net investment income (if negative, enter -0-)		51,827.			
c Adjusted net income (if negative, enter -0-)			3,385.		

6/4

Part II Balance Sheets		Beginning of year	End of year	
			(a) Book Value	(b) Book Value
ASSETS	1 Cash — non-interest-bearing ...	22,832.	13,068.	13,068.
	2 Savings and temporary cash investments			
	3 Accounts receivable			
	Less: allowance for doubtful accounts			
	4 Pledges receivable			
	Less: allowance for doubtful accounts			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach sch)			
	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)			
	b Investments — corporate stock (attach schedule) L-10b Stmt	173,879.	173,878.	179,820.
	c Investments — corporate bonds (attach schedule) L-10c Stmt	221,314.	221,314.	227,600.
	11 Investments — land, buildings, and equipment: basis			
LIABILITIES	Less: accumulated depreciation (attach schedule)			
	12 Investments — mortgage loans			
	13 Investments — other (attach schedule) L-13 Stmt	1,128,759.	1,121,965.	1,196,457.
	14 Land, buildings, and equipment: basis			
	Less: accumulated depreciation (attach schedule)			
	15 Other assets (describe L-15 Stmt)	150.	150.	150.
	16 Total assets (to be completed by all filers — see the instructions. Also, see page 1, item I)	1,546,934.	1,530,375.	1,617,095.
	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
NET ASSETS OR FUND BALANCES	20 Loans from officers, directors, trustees, & other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe)			
	23 Total liabilities (add lines 17 through 22)			
	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, building, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	1,546,934.	1,530,375.	
	30 Total net assets or fund balances (see instructions)	1,546,934.	1,530,375.	
	31 Total liabilities and net assets/fund balances (see instructions)	1,546,934.	1,530,375.	

## 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	1,546,934.
2 Enter amount from Part I, line 27a	2	-19,944.
3 Other increases not included in line 2 (itemize) <u>Net Capital Gains</u>	3	3,385.
4 Add lines 1, 2, and 3	4	1,530,375.
5 Decreases not included in line 2 (itemize)	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5) —Part II, column (b), line 30	6	1,530,375.

**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 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
<b>1a Mutual Funds, 169.09 shares Hartford Capital Appreciation Fund Cl A</b>	P	Various	11/16/11
<b>b Mutual Funds, 494.071 shares Hartford Midcap Fund Cl A</b>	P	Various	11/16/11
<b>c Mutual Funds, 1,348.618 shares Hartford Equity Income Fund Cl A</b>	P	Various	08/21/12
<b>d Mutual Funds, 3,380.74 shares Lord Abbett Capital Structure Fund Cl A</b>	P	Various	08/23/12
<b>e</b>			

(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)
<b>a 5,000.</b>		<b>5,786.</b>	<b>-786.</b>
<b>b 10,000.</b>		<b>10,968.</b>	<b>-968.</b>
<b>c 20,000.</b>		<b>16,585.</b>	<b>3,415.</b>
<b>d 42,124.</b>		<b>40,400.</b>	<b>1,724.</b>
<b>e</b>			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	
<b>a</b>			<b>-786.</b>
<b>b</b>			<b>-968.</b>
<b>c 0.</b>	<b>0.</b>	<b>0.</b>	<b>3,415.</b>
<b>d 0.</b>	<b>0.</b>	<b>0.</b>	<b>1,724.</b>
<b>e</b>			

<b>2 Capital gain net income or (net capital loss)</b>	<div>— [ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 ]</div>	<b>2</b>	<b>3,385.</b>
<b>3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6).</b>	<div>— [ If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8 ]</div>	<b>3</b>	<b>3,385.</b>

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes☒ No

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

**1** Enter the appropriate amount in each column for each year; see the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (column (b) divided by column (c))
2010	44,486.	1,365,666.	0.032575
2009	46,194.	1,012,433.	0.045627
2008	43,755.	842,467.	0.051937
2007	44,525.	1,193,357.	0.037311
2006	65,943.	1,295,784.	0.050890

<b>2 Total of line 1, column (d)</b>	<b>2</b>	<b>0.218340</b>
<b>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</b>	<b>3</b>	<b>0.043668</b>
<b>4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5</b>	<b>4</b>	<b>1,506,437.</b>
<b>5 Multiply line 4 by line 3</b>	<b>5</b>	<b>65,783.</b>
<b>6 Enter 1% of net investment income (1% of Part I, line 27b)</b>	<b>6</b>	<b>518.</b>
<b>7 Add lines 5 and 6</b>	<b>7</b>	<b>66,301.</b>
<b>8 Enter qualifying distributions from Part XII, line 4</b>	<b>8</b>	<b>0.</b>

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)**

1 a 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 instrs)			
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		1	1,037.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	1,037.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	1,037.
6 Credits/Payments			
a 2011 estimated tax pmts and 2010 overpayment credited to 2011	6a	880.	
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	880.	
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	7.	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	164.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	0.	
11 Enter the amount of line 10 to be credited to 2012 estimated tax	11	0.	Refunded

**Part VII-A Statements Regarding Activities**

	Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)? <i>If the answer is 'Yes' to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities</i>		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 <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If 'Yes,' attach a detailed description of the activities</i>		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? <i>If 'Yes,' attach a conformed copy of the changes</i>		X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If 'Yes,' has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If 'Yes,' attach the statement required by General Instruction T</i>		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? <i>If 'Yes,' complete Part II, column (c), and Part XIV</i>	X	
8 a Enter the states to which the foundation reports or with which it is registered (see instructions)		
b If the answer is 'Yes' to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If 'No,' attach explanation</i>	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)? <i>If 'Yes,' complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If 'Yes,' attach a schedule listing their names and addresses</i>		X

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Form 990-PF (2011)

**Part VII-A Statements Regarding Activities (continued)**

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes,' attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If 'Yes,' attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address: N/A	13	X	
14	The books are in care of: Mark Marcotte Telephone no: (402) 873-5573 Located at: 202 So. 8th Street Nebraska City NE ZIP + 4: 68410			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 -Check here and enter the amount of tax-exempt interest received or accrued during the year	15		
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If 'Yes,' enter the name of the foreign country	16	Yes	No
				X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<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	1b	
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? If 'Yes,' list the years: 20__ , 20__ , 20__ , 20__	<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)	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?	<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)	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	4b	X

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Form 990-PF (2011)

**Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required** (continued)**5a** During the year did the foundation pay or incur any amount to(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) ☐ Yes ☒ No(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No**b** If any answer is 'Yes' to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?**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?☐ Yes ☐ No

If 'Yes,' attach the statement required by Regulations section 53.4945-5(d).

**6a** Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?☐ Yes ☒ No**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?**6b**

If 'Yes' to 6b, file Form 8870

**7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?☐ Yes ☒ No**b** If 'Yes,' did the foundation receive any proceeds or have any net income attributable to the transaction?**7b****Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1** List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Carolyn Kropp 55 W. 12th Avenue, #511 Denver CO 80204	Trustee	0.00	0.	0.
Faye Booth 2536 Park Road Nebraska City NE 68410	Secretary	0.00	0.	0.
Gregory Kropp 205 Winston Avenue Colonial Heights VA 23834	Vice President	0.00	0.	0.
See Information about Officers, Directors, Trustees, Etc.		0.	0.	0.

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
None				
0				
0				
0				
0				

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

None

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

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

**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 N/A	
	0.
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
	0.
2	
All other program-related investments. See instructions	
3	
Total. Add lines 1 through 3	None

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Form 990-PF (2011)



**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	1,509,281.
b	Average of monthly cash balances	1b	20,097.
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	1,529,378.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	1,529,378.
4	Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	22,941.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,506,437.
6	Minimum investment return. Enter 5% of line 5	6	75,322.

**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	75,322.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	1,037.
b	Income tax for 2011. (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	1,037.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	74,285.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	74,285.
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	74,285.

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

**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.

BAA

Form 990-PF (2011)

**Part XIII** Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
<b>1</b> Distributable amount for 2011 from Part XI, line 7 . . . . .				74,285.
<b>2</b> Undistributed income, if any, as of the end of 2011:				
<b>a</b> Enter amount for 2010 only . . . . .			26,670.	
<b>b</b> Total for prior years: 20 __, 20 __, 20 __ . . . . .				
<b>3</b> Excess distributions carryover, if any, to 2011:				
<b>a</b> From 2006 . . . . .	0.			
<b>b</b> From 2007 . . . . .	0.			
<b>c</b> From 2008 . . . . .	0.			
<b>d</b> From 2009 . . . . .	0.			
<b>e</b> From 2010 . . . . .	0.			
<b>f</b> Total of lines 3a through e . . . . .	0.			
<b>4</b> Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ 0.				
<b>a</b> Applied to 2010, but not more than line 2a . . . . .				
<b>b</b> Applied to undistributed income of prior years (Election required — see instructions) . . . . .				
<b>c</b> Treated as distributions out of corpus (Election required — see instructions) . . . . .				
<b>d</b> Applied to 2011 distributable amount . . . . .				
<b>e</b> Remaining amount distributed out of corpus . . . . .	0.			
<b>5</b> Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a).) . . . . .				
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus Add lines 3f, 4c, and 4e. Subtract line 5 . . . . .	0.			
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b . . . . .		0.		
<b>c</b> 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 . . . . .				
<b>d</b> Subtract line 6c from line 6b Taxable amount — see instructions . . . . .		0.		
<b>e</b> Undistributed income for 2010. Subtract line 4a from line 2a Taxable amount — see instructions . . . . .			26,670.	
<b>f</b> Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012 . . . . .				74,285.
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions) . . . . .				
<b>8</b> Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions) . . . . .	0.			
<b>9</b> Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a . . . . .	0.			
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2007 . . . . .	0.			
<b>b</b> Excess from 2008 . . . . .	0.			
<b>c</b> Excess from 2009 . . . . .	0.			
<b>d</b> Excess from 2010 . . . . .	0.			
<b>e</b> Excess from 2011 . . . . .	0.			

---

N/A

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

**(4) Gross investment income**

[illegible]

**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 instructions.)

## None

None

**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
<b>a Paid during the year</b>				
N.C. Museum Association 917 Wildwood Lane, Suite F Nebraska City NE 68410	None	Charitable	Museum Restoration	5,000.
Lewis and Clark Center 100 Valmont Drive Nebraska City NE 68410	None	Charitable	Assistance with Stones & Bones Project	2,000.
Girl Scouts - Spirit of Nebraska 8230 Beechwood Drive Lincoln NE 68510	None	Charitable	Assistance with Building Project	5,000.
Kregel Windmill Factory Museum 1416 Central Avenue Nebraska City NE 68410	None	Education	Windmill Restoration Across Street from Museum in Downtown Nebraska City	1,980.
Make A Wish Foundation 11926 Arbor Street, Suite 102 Omaha NE 68144	None	Charitable	Assistance for Wish Ride	500.
Mayhew Cabin 2012 4th Corso Nebraska City NE 68410	None	Charitable	Museum Billboard and Enhancements to Exhibits	1,000.
People United for Families 917 Wildwood Lane, Suite H Nebraska City NE 68410	None	Charitable	Assistance with After School Programs	3,000.
Lourdes Central Catholic Capital Campaign 412 2nd Avenue Nebraska City NE 68410	None	Education	Assistance with Building Expansion	15,000.
Greater NE Science and Engineering Fair 781 N 58th Road Nebraska City NE 68410	None	Charitable	Assistance with Expenses and Scholarships	1,000.
See Line 3a statement				30,600.
<b>Total</b>			<b>3a</b>	<b>65,080.</b>
<b>b Approved for future payment</b>				
<b>Total</b>			<b>3b</b>	

## Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
		(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1	Program service revenue.					
a						
b						
c						
d						
e						
f						
g	Fees and contracts from government agencies					
2	Membership dues and assessments ..					
3	Interest on savings and temporary cash investments			14	10.	
4	Dividends and interest from securities .			14	48,432.	
5	Net rental income or (loss) from real estate.					
a	Debt-financed property					
b	Not debt-financed property					
6	Net rental income or (loss) from personal property ..					
7	Other investment income .. ..					
8	Gain or (loss) from sales of assets other than inventory					
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue:					
a						
b						
c						
d						
e						
12	Subtotal. Add columns (b), (d), and (e)				48,442.	
13	<b>Total.</b> Add line 12, columns (b), (d), and (e)				13	48,442.

(See worksheet in line 13 instructions to verify calculations.)

## **Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes**

[illegible]



Form 990-PF, Page 6, Part VIII, Line 1

**Information about Officers, Directors, Trustees, Etc.**

(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
Person <input checked="" type="checkbox"/> Business <input type="checkbox"/> Mark Marcotte 1102 N. 60th Road Nebraska City NE 68410	Treasurer 0.00	0.	0.	0.
Person <input checked="" type="checkbox"/> Business <input type="checkbox"/> Norwin Bruening 2327 Park Lane Nebraska City NE 68410	Trustee 0.00	0.	0.	0.
Person <input checked="" type="checkbox"/> Business <input type="checkbox"/> John Steinheider 10316 S. 177th Street Omaha NE 68136	President 0.00	0.	0.	0.
Person <input checked="" type="checkbox"/> Business <input type="checkbox"/> Stacie Higgins 106 S. 52nd Road Nebraska City NE 68410	Trustee 0.00	0.	0.	0.
Person <input checked="" type="checkbox"/> Business <input type="checkbox"/> Susan Billups 2628 Park Road Nebraska City NE 68410	Trustee 0.00	0.	0.	0.

Total

0.      0.      0.

Form 990-PF, Page 11, Part XV, line 3a

**Line 3a statement**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Founda- tion status of re- cipient	Purpose of grant or contribution	Person or Business Checkbox  Amount
<b>a Paid during the year</b> Cowles Hill Cemetery Association 804 Central Avenue Nebraska City NE 68410	None	Charitabl	Mowing and Upkeep of Cemetery Grounds	Person or <input type="checkbox"/> Business <input checked="" type="checkbox"/> 2,000.
NCHS After Prom Committee 420 North 8th Street Nebraska City NE 68410	None	Charitabl	Assistance with Annual Expenses	Person or <input type="checkbox"/> Business <input checked="" type="checkbox"/> 100.
Lourdes Central After Prom Committee 412 2nd Avenue Nebraska City NE 68410	None	Charitabl	Assistance with Annual Expenses	Person or <input type="checkbox"/> Business <input checked="" type="checkbox"/> 100.

Form 990-PF, Page 11, Part XV, line 3a  
Line 3a statement

Continued

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Founda- tion status of re- cipient	Purpose of grant or contribution	Person or Business Checkbox  Amount
<b>a Paid during the year</b>				
GAR Hall Inc. 910 First Corso Nebraska City NE 68410	None	Education	Assistance with Children's Programs	Person or Business <input checked="" type="checkbox"/> 1,000.
Mayhew Cabin 2012 4th Corso Nebraska City NE 68410	None	Charitabl	Debris Removal and Landscaping	Person or Business <input checked="" type="checkbox"/> 1,900.
WOTA 200 North 3rd Street Nebraska City NE 68410	None	Charitabl	Assistance to Feed Lunch to Elderly	Person or Business <input checked="" type="checkbox"/> 2,000.
Friends of Arbor Lodge P.O. Box 15 Nebraska City NE 68410	None	Charitabl	Assistance with Playground Equipment	Person or Business <input checked="" type="checkbox"/> 7,500.
2012 Miss Applejack Pageant 806 1st Avenue Nebraska City NE 68410	None	Charitabl	Assistance with Expenses and Scholarships	Person or Business <input checked="" type="checkbox"/> 500.
Nebraska City Public Schools Foundation 215 North 12th Street Nebraska City NE 68410	None	Charitabl	Assist with Costs of Track Renovation	Person or Business <input checked="" type="checkbox"/> 5,000.
Nebraska City Fire Museum 1409 Central Avenue Nebraska City NE 68410	None	Charitabl	Museum Expansions, Upkeep, Etc.	Person or Business <input checked="" type="checkbox"/> 7,000.
University of Nebraska at Lincoln 3835 Holdrege Street Lincoln NE 68503	None	Education	Scholarship	Person or Business <input checked="" type="checkbox"/> 2,500.
Creighton University 2500 California Plaza Omaha NE 68178	None	Education	Scholarship	Person or Business <input checked="" type="checkbox"/> 1,000.

Total

30,600.Form 990-PF, Page 1, Part I  
Line 16b - Accounting Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Dana F. Cole & Compa	Accounting & Tax Prepa	1,950.			
J.J.S. Professional	Accounting & Tax Prepa	1,475.			

Total

3,425.



Form 990-PF, Page 2, Part II, Line 10b

**L-10b Stmt**

Line 10b - Investments - Corporate Stock:	End of Year	
	Book Value	Fair Market Value
160 Sh. Medtronic Inc	5,878.	6,899.
259 Sh. Clorox Co	13,961.	18,661.
534 Sh. Emerson Electric Co	16,879.	25,776.
300 Sh. General Electric Co	9,381.	6,813.
165 Sh. Exxon Mobil Corp	6,412.	15,089.
370 Sh. Home Depot Inc	12,845.	22,337.
200 Sh. State Street Corp	9,630.	8,392.
104 Sh. United Technologies Corp	4,276.	8,142.
380 Sh. Walgreen Co	12,663.	13,847.
790 Sh. Bank of America Corp	36,819.	6,976.
161 Sh. Johnson & Johnson	9,987.	11,094.
187 Sh. Microsoft Corp	4,990.	5,565.
255 Sh. Procter & Gamble Co	14,193.	17,687.
296 Sh. Harley Davidson Inc	15,964.	12,542.
Total	<u>173,878.</u>	<u>179,820.</u>

Form 990-PF, Page 2, Part II, Line 10c

**L- 10c Stmt**

Line 10c - Investments - Corporate Bonds:	End of Year	
	Book Value	Fair Market Value
20,000 Countrywide Financial Corp	20,000.	20,042.
47,000 Bank of America Corp Internotes	47,000.	46,563.
70,000 Citigroup Global Mkts Holdings Inc	70,000.	69,658.
85,000 Century Telephone Enterprises Inc	84,314.	91,337.
Total	<u>221,314.</u>	<u>227,600.</u>

Form 990-PF, Page 2, Part II, Line 13

**L-13 Stmt**

Line 13 - Investments - Other:	End of Year	
	Book Value	Fair Market Value
20228.747 Sh. Hartford Equity Income Fd Cl A	250,588.	301,813.
2852.179 Sh. Hartford Capital Appreciation Fd Cl A	97,324.	92,753.
4218.084 Sh. Washington Mutual Investors Fund Cl A	126,925.	132,068.
3779.092 Sh. American Mutual Fund Cl A	97,448.	107,137.
7560.848 Sh. Hartford Balanced Fd Cl A	113,946.	123,015.
10616.378 Sh. Income Fund of America Fd Cl A	191,459.	190,882.
1182.199 Capital Income Builder Fund Cl A	59,003.	62,503.
1193.148 Hartford Midcap Fund Cl A	25,680.	24,460.
9997.316 Lord Abbett Affiliated Fund Cl A	117,468.	119,168.
2671.149 Lord Abbett Growth & Income Strategy Fd Cl A	42,124.	42,658.
Total	<u>1,121,965.</u>	<u>1,196,457.</u>

Form 990-PF, Page 2, Part II, Line 15

**Other Assets Stmt**

Line 15 - Other Assets:	Beginning Year Book Value	End of Year	
		Book Value	Fair Market Value
Taxes Receivable	150.	150.	150.
Total	<u>150.</u>	<u>150.</u>	<u>150.</u>