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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

2012

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 2012, or tax year beginning

, 2012, and ending

Name of foundation

Karl H. and Wealtha H. Nelson Family Foundation

A Employer identification number

36-3879767

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

C/O George Blazek, 9290 West Dodge Road

Room/suite

303

B Telephone number (see the instructions)

(402) 390-0390

City or town

Omaha

State

NE

ZIP code

68114

G Check all that apply:

☐ Initial return☐ Final return☐ Address change☐ Initial Return of a former public charity☐ Amended return☐ Name change

H Check type of organization

☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust☐ Other taxable private foundationI Fair market value of all assets at end of year
(from Part II, column (c), line 16)

\$ 3,747,624.

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

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

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 ☐

Part III 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)

2 ☒ If the foundn is not req to att Sch B

3 Interest on savings and temporary cash investments

4 Dividends and interest from securities

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 1,110,095.

7 Capital gain net income (from Part IV, line 2)

8 Net short-term capital gain

9 Income modifications

10a Gross sales less returns and allowances

b Less: Cost of goods sold . . .

c Gross profit/(loss) (att sch) . . .

11 Other income (attach schedule)

Class action settlement

12 Total. Add lines 1 through 11

ADMINISTRATIVE AND OPERATING EXPENSES

13 Compensation of officers, directors, trustees, etc

14 Other employee salaries and wages

15 Pension plans, employee benefits

16a Legal fees (attach schedule) L-16a Stmt

b Accounting fees (attach sch) L-16b Stmt

c Other prof fees (attach sch) L-16c Stmt

17 Interest

18 Taxes (attach schedule)(see instrs) See Line 18 Stmt

19 Depreciation (attach sch) and depletion

20 Occupancy

21 Travel, conferences, and meetings

22 Printing and publications

23 Other expenses (attach schedule)

See Line 23 Stmt

24 Total operating and administrative expenses. Add lines 13 through 23

25 Contributions, gifts, grants paid

26 Total expenses and disbursements. Add lines 24 and 25

27 Subtract line 26 from line 12:

a Excess of revenue over expenses and disbursements

b Net investment income (if negative, enter -0-)

c Adjusted net income (if negative, enter -0-)

Part III 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		15,083.	27,197.	27,197.
	2	Savings and temporary cash investments		232,626.	183,566.	183,566.
	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) L-10a Stmt		449,613.	246,625.	261,933.
	b	Investments — corporate stock (attach schedule) L-10b Stmt		1,948,470.	1,483,031.	2,279,741.
	c	Investments — corporate bonds (attach schedule) L-10c Stmt		174,652.	249,387.	263,195.
	11	Investments — land, buildings, and equipment basis				
	Less: accumulated depreciation (attach schedule)					
12	Investments — mortgage loans					
13	Investments — other (attach schedule) L-13 Stmt		21,460.	705,942.	731,992.	
14	Land, buildings, and equipment basis					
	Less: accumulated depreciation (attach schedule)					
15	Other assets (describe)					
16	Total assets (to be completed by all filers — see the instructions. Also, see page 1, item I)		2,841,904.	2,895,748.	3,747,624.	
LIABILITIES	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, & other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe <u>Accrued excise tax</u>)		2,176.	13.	
	23	Total liabilities (add lines 17 through 22)		2,176.	13.	
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.			X		
	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		2,839,728.	2,895,735.	
	30	Total net assets or fund balances (see instructions)		2,839,728.	2,895,735.	
	31	Total liabilities and net assets/fund balances (see instructions)		2,841,904.	2,895,748.	

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	2,839,728.
2	Enter amount from Part I, line 27a	2	56,007.
3	Other increases not included in line 2 (itemize)	3	
4	Add lines 1, 2, and 3	4	2,895,735.
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	2,895,735.

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)

1 a FHLMC	P	04/18/07	01/17/12
b FHLMC	P	04/18/07	02/15/12
c Baker Hughes	P	06/22/09	02/09/12
d Citigroup	P	02/12/07	02/27/12
e See Columns (a) thru (d)			

(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 1,157.	0.	1,156.	1.
b 1,093.	0.	1,092.	1.
c 46,448.	0.	48,597.	-2,149.
d 75,000.	0.	74,798.	202.
e See Columns (e) thru (h)	0.	747,676.	238,721.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(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	(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
a			1.
b			1.
c			-2,149.
d			202.
e See Columns (i) thru (l)			238,721.

2 Capital gain net income or (net capital loss)	<div style="border: 1px solid black; padding: 2px;"> If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 </div>	2	236,776.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)	<div style="border: 1px solid black; padding: 2px;"> If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8 </div>	3	-4,808.

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))
2011	181,650.	3,661,406.	0.049612
2010	166,450.	3,532,958.	0.047114
2009	180,109.	3,316,598.	0.054305
2008	225,035.	3,898,301.	0.057726
2007	212,049.	4,487,879.	0.047249

2 Total of line 1, column (d)	2	0.256006
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	0.051201
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	3,701,470.
5 Multiply line 4 by line 3	5	189,519.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	2,572.
7 Add lines 5 and 6	7	192,091.
8 Enter qualifying distributions from Part XII, line 4	8	198,650.

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 checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	2,572.
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	2,572.
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	2,572.
6 Credits/Payments:			
a 2012 estimated tax pmts and 2011 overpayment credited to 2012	6 a	2,560.	
b Exempt foreign organizations — tax withheld at source	6 b		
c Tax paid with application for extension of time to file (Form 8868)	6 c		
d Backup withholding erroneously withheld	6 d		
7 Total credits and payments. Add lines 6a through 6d	7	2,560.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	12.	
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 2013 estimated tax <input type="checkbox"/> 0. Refunded <input type="checkbox"/>	11		

Part VII 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) NE — Nebraska		
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 2012 or the taxable year beginning in 2012 (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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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes', attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If 'Yes', attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <u>N/A</u>	13	X	
14	The books are in care of <u>George Blazek, Trustee</u> Telephone no <u>(402) 390-0390</u> Located at <u>9290 West Dodge Road, Suite 303 Omaha, NE</u> ZIP + 4 <u>68114</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year <u>15</u>			
16	At any time during calendar year 2012, 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 <u></u>	16		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
1 a 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 <input type="checkbox"/>	1 b	
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 2012?	1 c	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 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If 'Yes,' list the years <u>20</u> , <u>20</u> , <u>20</u> , <u>20</u>		
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.)	2 b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. <u>20</u> , <u>20</u> , <u>20</u> , <u>20</u>		
3 a 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 2012 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 2012.)	3 b	
4 a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4 a	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 2012?	4 b	X

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Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5 a** 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)?☐

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).

6 a 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?

If 'Yes' to 6b, file Form 8870.

7 a 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?**5 b****6 b****7 b****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
Ren Nelson 6000 Burnside Road Sebastopol CA 95472	President 5.00	1,000.	0.	570.
Susan Wirth 920 North 60th Road Nebr City NE 68410	Vice Pres 5.00	1,000.	0.	12.
George Blazek 8805 Indian Hills Drive Omaha NE 68114	Secretary 5.00	1,000.	0.	12.
See Information about Officers, Directors, Trustees, Etc		4,000.	0.	1,632.

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

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

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

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		
None		None
None		None
None		None
None		None
None		None
None		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 N/A	0.
3 N/A	0.
4 N/A	0.

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 N/A	0.
All other program-related investments. See instructions	
3 See Line 3 Statement	0.
Total. Add lines 1 through 3	None

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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	1 a	3,583,362.
b Average of monthly cash balances	1 b	174,476.
c Fair market value of all other assets (see instructions)	1 c	0.
d Total (add lines 1a, b, and c)	1 d	3,757,838.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1 e	
2 Acquisition indebtedness applicable to line 1 assets	2	
3 Subtract line 2 from line 1d	3	3,757,838.
4 Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	56,368.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,701,470.
6 Minimum investment return. Enter 5% of line 5	6	185,074.

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	185,074.
2 a Tax on investment income for 2012 from Part VI, line 5	2 a	2,572.
b Income tax for 2012. (This does not include the tax from Part VI.)	2 b	
c Add lines 2a and 2b	2 c	2,572.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	182,502.
4 Recoveries of amounts treated as qualifying distributions	4	0.
5 Add lines 3 and 4	5	182,502.
6 Deduction from distributable amount (see instructions)	6	0.
7 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	182,502.

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	1 a	198,650.
b Program-related investments — total from Part IX-B	1 b	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)	3 a	
b Cash distribution test (attach the required schedule)	3 b	
4 Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	198,650.
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	2,572.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	196,078.

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2011	(c) 2011	(d) 2012
1 Distributable amount for 2012 from Part XI, line 7				182,502.
2 Undistributed income, if any, as of the end of 2012:				
a Enter amount for 2011 only			173,392.	
b Total for prior years. 20 __, 20 __, 20 __				
3 Excess distributions carryover, if any, to 2012				
a From 2007	0.			
b From 2008	0.			
c From 2009	0.			
d From 2010	0.			
e From 2011	0.			
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2012 from Part XII, line 4 ▶ \$ 198,650.				
a Applied to 2011, but not more than line 2a			173,392.	
b Applied to undistributed income of prior years (Election required — see instructions)		0.		
c Treated as distributions out of corpus (Election required — see instructions)				
d Applied to 2012 distributable amount				25,258.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2012 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0.			
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				
d Subtract line 6c from line 6b Taxable amount — see instructions		0.		
e Undistributed income for 2011 Subtract line 4a from line 2a Taxable amount — see instructions			0.	
f Undistributed income for 2012. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2013				157,244.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions)	0.			
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9				
a Excess from 2008	0.			
b Excess from 2009	0.			
c Excess from 2010	0.			
d Excess from 2011	0.			
e Excess from 2012	0.			

BAA

Form 990-PF (2012)

N/A

4942(j)(5)

(4) Gross investment income

[illegible]

See attached articles of incorporation

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
Make A Wish Foundation 11926 Arbor Street Omaha NE 68144	None	Public	Fund their programs to help ill children	500.
National Arbor Day Fdn 100 Arbor Avenue Nebraska City NE 68410	None	Public	Fund art in woods program	10,000.
Otoe County Nebraska Otoe Cnty Courthouse Nebr City NE 68410	none	Public	Courthouse windows project	15,000.
People United for Families 917 Wildewood Lane Nebr City NE 68410	None	Public	Operating expenses	5,000.
MO River Basin Lewis & Clark 100 Valmont Drive Nebraska City NE 68410	none	Public	Tutoring program Renovate lodge	5,000.
Nebraska City Public Schools Fdn 711 Third Corso Nebraska City NE 68410	None	Public	Swim club & Multi arts	7,650.
Nebr City Public Sch Fdn 711 Third Corso Nebr City NE 68410	None	Public	Nebr City Arbor Com program	25,000.
Team Mates Mentoring Prog 6801 O Street Lincoln NE 68510	None	Pubic	Arts project Fund mentoring programs	5,000.
Nebraska City Comm Foundation P O Box 444 Nebraska City NE 68410	none	Public	Fund baseball program	7,500.
See Line 3a statement				118,000.
Total			3a	198,650.
b Approved for future payment				
Total			3b	

Form 990-PF
Part I, Line 6a

Net Gain or Loss From Sale of Assets

2012

Name

Employer Identification Number

Karl H. and Wealtha H. Nelson Family Foundation

36-3879767

Asset Information:

Description of Property:

See Part IV

Date Acquired:

various

How Acquired:

Purchased

Date Sold:

12/31/12

Name of Buyer

Sales Price:

1,110,095.

Cost or other basis (do not reduce by depreciation)

873,319.

Sales Expense:

0.

Valuation Method

Cost

Total Gain (Loss):

236,776.

Accumulation Depreciation:

Description of Property:

Date Acquired:

How Acquired:

Date Sold:

Name of Buyer:

Sales Price:

Cost or other basis (do not reduce by depreciation)

Sales Expense:

Valuation Method:

Total Gain (Loss):

Accumulation Depreciation:

Description of Property:

Date Acquired:

How Acquired:

Date Sold:

Name of Buyer:

Sales Price:

Cost or other basis (do not reduce by depreciation)

Sales Expense:

Valuation Method:

Total Gain (Loss):

Accumulation Depreciation:

Description of Property:

Date Acquired:

How Acquired:

Date Sold:

Name of Buyer:

Sales Price:

Cost or other basis (do not reduce by depreciation)

Sales Expense:

Valuation Method:

Total Gain (Loss):

Accumulation Depreciation:

Description of Property:

Date Acquired:

How Acquired:

Date Sold:

Name of Buyer:

Sales Price:

Cost or other basis (do not reduce by depreciation)

Sales Expense:

Valuation Method:

Total Gain (Loss):

Accumulation Depreciation:

Description of Property:

Date Acquired:

How Acquired:

Date Sold:

Name of Buyer:

Sales Price:

Cost or other basis (do not reduce by depreciation)

Sales Expense:

Valuation Method:

Total Gain (Loss):

Accumulation Depreciation:

Description of Property:

Date Acquired:

How Acquired:

Date Sold:

Name of Buyer:

Sales Price:

Cost or other basis (do not reduce by depreciation)

Sales Expense:

Valuation Method:

Total Gain (Loss):

Accumulation Depreciation:

Description of Property:

Date Acquired:

How Acquired:

Date Sold:

Name of Buyer:

Sales Price:

Cost or other basis (do not reduce by depreciation)

Sales Expense:

Valuation Method:

Total Gain (Loss):

Accumulation Depreciation:

DATE 2/18 BY W. B.

2. The corporation shall not engage in any act of self-dealing as defined in Section 4941(d) of the Internal

Revenue Code of 1954, or corresponding provisions of any subsequent Federal tax laws.

3. The corporation shall not retain any excess business holdings as defined in Section 4943(c) of the Internal Revenue Code of 1954, or corresponding provisions of any subsequent Federal tax laws.

4. The corporation shall not make any investments in such manner as to subject it to tax under Section 4944 of the Internal Revenue Code of 1954, or corresponding provisions of any subsequent Federal tax laws.

ARTICLE V.

No part of the assets or net earnings of the corporation shall inure to the benefit of, or be distributable to its members, trustees, officers, or other private persons, except that the corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes set forth in Article III above. No part of the activities of the corporation shall be the carrying on of propaganda, or otherwise attempting to influence legislation, and the corporation shall not participate in, or intervene in (including the publishing or distribution of statements) any political campaign on behalf of any candidate for public office. Notwithstanding any other provision of these articles, the corporation shall not carry on any other activities not permitted to be carried on (a) by a corporation exempt from Federal income tax under Section 501(c)(3) of the Internal Revenue Code of 1954 (or the corresponding provision of any future United States Internal Revenue Law) or (b) by a corporation, contributions to which are deductible under Section 170(c)(2) of the Internal Revenue Code of 1954 (or the corresponding provision of any future United States Internal Revenue Law).

ARTICLE VI.

The corporation shall commence business on the day

these Articles are filed with the Secretary of State of the State of Nebraska, and shall exist perpetually.

ARTICLE VII.

The corporation shall have no stock of any kind or character, and shall declare no dividends.

ARTICLE VIII.

The names and address of each incorporator is as follows:

Wealtha E. Nelson 801 Third Corso
Nebraska City, NE 68410

William J. Roker 502 South 14th Street
Nebraska City, NE 68410

Glenn A. Ried 10010 Regency Circle - Suite 200
Omaha, NE 68114

ARTICLE IX.

The affairs of the corporation shall be conducted by a Board of Trustees of at least three, and not more than nine individuals. The following individuals shall constitute the Board of Trustees of the corporation to hold office until their successors are designated in the manner herein provided:

Wealtha E. Nelson 801 Third Corso
Nebraska City, NE 68410

William J. Roker 502 South 14th Street
Nebraska City, NE 68410

Glenn A. Ried 10010 Regency Circle - Suite 200
Omaha, NE 68114

Wealtha E. Nelson shall be a permanent trustee of the corporation during her lifetime. The Board of Trustees shall consist of seven individuals, unless otherwise directed by Bylaws adopted by the Board of Trustees. The Board of Trustees shall meet annually on the 2nd Monday of October, or on the succeeding day if such date shall fall on Sunday, and at said time shall elect the trustees who do not hold office permanently for the succeeding year. The Board of Trustees shall also adopt Bylaws

which shall control the operation of the corporation in all respects not specifically provided for in these Articles.

The officers of the corporation shall consist of a President, Vice President, Secretary and Treasurer. Any two offices may be held by the same person. Officers of the corporation shall be elected annually by the Board of Trustees.

ARTICLE X.

The initial registered office of the corporation shall be 801 Third Corso; Nebraska City, Nebraska 68410, and the initial registered agent at such address shall be Wealtha E. Nelson, 801 Third Corso, Nebraska City, NE 68410.

ARTICLE XI.

These Articles of Incorporation may be amended from time to time by the Board of Trustees at any regular meeting of the Board, or at any meeting called especially for that purpose, provided that such amendment does not change the non-profit and charitable character of the corporation. Neither shall any amendment modify the general purpose of the corporation, as stated in these Articles. No amendment to these Articles shall be valid or effective unless adopted by a two-thirds vote of the Board of Trustees, and further, unless such amendment is specifically approved by the permanent trustee.

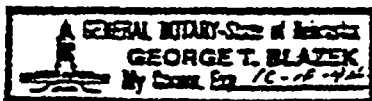
The corporation may be dissolved by the Board of Trustees at any regular meeting, or at a meeting called specifically for that purpose, if such dissolution is approved by the permanent trustee and receives an affirmative vote of two-thirds of the members of the Board of Trustees. Upon the dissolution of the corporation, the Board of Trustees shall, after paying or making provision for the payment of all of the liabilities of the corporation, dispose of all of the assets of the corporation exclusively for the purposes of the corporation in such manner, or to such organization or organizations organized and operated exclusively for charitable, educational, religious, or scientific purposes as shall at the time qualify as an exempt organization

IN WITNESS WHEREOF, each incorporator has signed these Articles of Incorporation on this 21st day of October, 1992.

Glenn A. Ried
GLENN A. RIED

STATE OF NEBRASKA)
) ss
COUNTY OF OTTOE)

On this 21 day of October, 1992, before me, a Notary Public in and for said County, personally appeared Wealtha E. Nelson, William J. Roker, and Glenn A. Ried, to me known to be the persons named in and who executed the foregoing instrument, and severally acknowledged that they executed the same freely and for the intents and purposes therein mentioned.



James T. Brown
Notary Public

Miscellaneous StatementGrant guidelines addendum

The foundation trustees have approved an
addendum to the grant guidelines asking
for the applicant organization's officers
to certify that the organization is exempt
from tax and that the organization will
notify the foundation if there is any change
made to its tax exempt status.

Total

Form 990-PF, Page 1, Part I, Line 18

Line 18 Stmt

Taxes	Rev/Exp Book	Net Inv Inc	Adj Net Inc	Charity Disb
Fdn. excise tax	2,572.			
Foreign tax	1,541.	1,541.	1,541.	
Total	4,113.	1,541.	1,541.	

Form 990-PF, Page 1, Part I, Line 23

Line 23 Stmt

Other expenses:	Rev/Exp Book	Net Inv Inc	Adj Net Inc	Charity Disb
Contract admin fees	6,074.	6,074.	6,074.	
Telephone	915.	915.	915.	
Office supplies	476.	476.	476.	
Insurance	1,296.	1,296.	1,296.	
Moving expense				
Total	8,761.	8,761.	8,761.	

Form 990-PF, Part IV, Capital Gains and Losses for Tax on Investment Income

Columns (a) thru (d)

(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)
Fed Nat Mtg Assn	P	05/03/02	03/15/12
FHLMC	P	04/18/07	03/15/12
FHLMC	P	04/18/07	04/16/12
FHLMC	P	04/18/07	05/15/12
Affiliated Managers Group	P	10/10/11	05/16/12
Apple, Inc.	P	10/16/08	05/31/12
Ball Corp	D	02/28/97	05/16/12
BHP Billiton LTD	P	04/12/11	05/31/12
Celanese Corp	P	07/07/11	05/16/12
Johnson Controls	P	05/11/12	05/16/12
Johnson Controls	P	03/17/11	05/16/12
Oppenheimer Dev Markets	P	05/16/11	05/29/12
Oppenheimer Dev Markets	P	05/11/12	05/29/12
Union Pacific	P	06/22/04	07/16/12
Abbott Labs	P	07/14/11	08/03/12
Apple, Inc.	P	10/16/08	08/03/12
Cisco Systems, Inc.	P	03/07/11	08/03/12
Hewlett Packard	P	11/03/99	08/03/12
FHLMC	P	04/18/07	08/15/12
FHLMC	P	04/18/07	09/17/12
Apple, Inc.	P	10/16/08	09/12/12
Chevron Corp	P	07/18/02	09/12/12
Exxon Mobil	P	02/09/00	09/12/12
Union Pacific	P	06/22/04	09/12/12
Walt Disney	P	11/03/99	09/12/12
Abbott Labs	P	07/14/11	10/12/12
AFLAC	P	10/02/09	10/12/12
Apple, Inc.	P	10/16/08	10/12/12

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

Continued

(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)
Boeing	P	03/17/11	10/18/12
Chevron	P	07/18/02	10/12/12
Comcast	P	02/19/02	10/18/12
CVS Caremark	P	07/14/11	10/12/12
EMC Corp	P	06/08/10	10/12/12
FHLMC	P	04/18/07	10/15/12
Intel	P	10/04/07	10/12/12
Johnson & Johnson	P	02/18/00	10/18/12
Oracle Corp	P	03/07/11	10/25/12
Pepsico	P	12/23/02	10/12/12
Target	P	06/06/00	10/12/12
Union Pacific	P	06/22/04	10/12/12
United Parcel	P	08/11/11	10/12/12
United Healthcare Group	P	05/01/08	10/18/12
FHLMC	P	04/18/07	11/15/12
Amex Utilities	P	03/17/11	12/04/12
Eaton Corp	P	11/30/12	12/17/12
Exxon Mobil	P	03/23/00	12/04/12
FHLMC	P	12/13/12	12/17/12
Kraft Foods	P	04/08/10	12/04/12
Mondelez Intl	P	04/08/10	12/04/12
Potash Corp	P	07/11/12	12/04/12
Walt Disney	P	11/03/99	12/04/12
Fed Home Loan Bk Board	P	11/19/02	11/15/12
FHLMC	P	04/18/07	06/15/12
FHLMC	P	04/18/07	07/16/12
BHP Billiton	P	12/08/10	07/16/12
Chevron	P	07/18/02	07/16/12
Exxon Mobil	P	02/09/00	07/16/12
Oppenheimer Dev Markets	P	05/11/12	07/12/12
Cooper Industries merger	P	12/31/10	12/31/12
Enron class action settlement	P	12/31/04	12/31/12
Capital gain dividends	P	12/31/10	12/31/12

Form 990-PF, Part IV, Capital Gains and Losses for Tax on Investment Income
Columns (e) thru (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)
100,000.	0.	103,305.	-3,305.
1,304.	0.	1,303.	1.
1,460.	0.	1,458.	2.
1,400.	0.	1,399.	1.
21,378.	0.	16,524.	4,854.
28,033.	0.	4,712.	23,321.
20,500.	0.	1,574.	18,926.
18,564.	0.	29,743.	-11,179.
22,510.	0.	27,855.	-5,345.
3,189.	0.	4,294.	-1,105.

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

Continued

(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)
28,700.	0.	35,819.	-7,119.
21,090.	0.	25,000.	-3,910.
3,910.	0.	4,160.	-250.
23,385.	0.	5,725.	17,660.
20,022.	0.	15,972.	4,050.
30,413.	0.	4,712.	25,701.
16,000.	0.	18,130.	-2,130.
18,220.	0.	28,566.	-10,346.
1,347.	0.	1,346.	1.
1,437.	0.	1,436.	1.
17,042.	0.	2,356.	14,686.
11,371.	0.	3,951.	7,420.
8,985.	0.	3,825.	5,160.
12,196.	0.	2,862.	9,334.
5,179.	0.	2,671.	2,508.
14,170.	0.	10,648.	3,522.
9,652.	0.	8,204.	1,448.
15,884.	0.	2,356.	13,528.
25,192.	0.	23,838.	1,354.
11,789.	0.	3,951.	7,838.
14,028.	0.	8,026.	6,002.
19,260.	0.	14,890.	4,370.
5,272.	0.	3,596.	1,676.
1,328.	0.	1,326.	2.
10,960.	0.	12,800.	-1,840.
13,650.	0.	7,801.	5,849.
18,342.	0.	19,475.	-1,133.
14,224.	0.	8,377.	5,847.
6,331.	0.	3,053.	3,278.
12,193.	0.	2,862.	9,331.
21,915.	0.	19,091.	2,824.
14,310.	0.	8,232.	6,078.
1,649.	0.	1,648.	1.
26,189.	0.	23,240.	2,949.
21.	0.	21.	0.
17,618.	0.	7,589.	10,029.
1,166.	0.	1,165.	1.
9,154.	0.	6,323.	2,831.
15,390.	0.	11,695.	3,695.
17,484.	0.	20,169.	-2,685.
14,919.	0.	8,012.	6,907.
100,000.	0.	99,683.	317.
1,493.	0.	1,491.	2.
1,260.	0.	1,259.	1.
19,053.	0.	26,284.	-7,231.
21,032.	0.	7,902.	13,130.
16,760.	0.	7,651.	9,109.
16,042.	0.	16,320.	-278.
17,744.	0.	0.	17,744.
2,048.	0.	0.	2,048.
21,240.	0.	0.	21,240.
Total	0.	747,676.	238,721.

Form 990-PF, Part IV, Capital Gains and Losses for Tax on Investment Income
Columns (i) thru (l)Complete only for assets showing gain in column (h) and owned
by the foundation on 12/31/69

(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	(l) Gains (column (h) gain minus column (k), but not less than -0-) or losses (from column (h))
			-3,305.
			1.
			2.
			1.
			4,854.
			23,321.
			18,926.
			-11,179.
			-5,345.
			-1,105.
			-7,119.
			-3,910.
			-250.
			17,660.
			4,050.
			25,701.
			-2,130.
			-10,346.
			1.
			1.
			14,686.
			7,420.
			5,160.
			9,334.
			2,508.
			3,522.
			1,448.
			13,528.
			1,354.
			7,838.
			6,002.
			4,370.
			1,676.
			2.
			-1,840.
			5,849.
			-1,133.
			5,847.
			3,278.
			9,331.
			2,824.
			6,078.
			1.
			2,949.
			0.
			10,029.
			1.
			2,831.
			3,695.
			-2,685.

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"/> Andrew Grier 2039 South 86th Avenue Omaha NE 68124	Treasurer 5.00	1,000.	0.	12.
Person <input type="checkbox"/> Business <input type="checkbox"/> sara B Crook 6919 R Road Peru NE 68421	Trustee 5.00	1,000.	0.	13.
Person <input checked="" type="checkbox"/> Business <input type="checkbox"/> Nicolas Nelson 611 Sunset Ridge Road Northfield IL 60093	Trustee 5.00	1,000.	0.	1,594.
Person <input checked="" type="checkbox"/> Business <input type="checkbox"/> Jason McNeely 2326 Central Avenue Nebraska City NE 68410	Trustee 5.00	1,000.	0.	13.
Person <input checked="" type="checkbox"/> Business <input type="checkbox"/>				

Total

4,000. 0. 1,632.

Form 990-PF, Page 7, Part IX-B, Summary of Program Related Investments

Line 3 Statement

[illegible]

Form 990-PF, Page 7, Part IX-B, Summary of Program Related Investments
Line 3 Statement

Continued

All other program-related investments.	
<u>N/A</u>	
<u>N/A</u>	
<u>N/A</u>	0.
<u>n/a</u>	
	0.

Total 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
a Paid during the year				
<u>Nebraska City Apple Corps</u>			<u>Fund</u>	Person or <input type="checkbox"/>
<u>823 Central Avenue</u>			<u>Accoustic</u>	Business <input checked="" type="checkbox"/>
<u>Nebraska City NE 68410</u>	<u>none</u>	<u>Public</u>	<u>shells for concert</u>	10,000.
<u>City of Nebr City</u>			<u>Fund Missoula</u>	Person or <input type="checkbox"/>
<u>1021 Central Avenue</u>	<u>None</u>	<u>Public</u>	<u>Children's</u>	Business <input checked="" type="checkbox"/>
<u>Nebr City NE 68410</u>			<u>Program</u>	3,500.
<u>Friends of Arbor Lodge</u>			<u>Fund</u>	Person or <input type="checkbox"/>
<u>115 North 10th Street</u>			<u>playground</u>	Business <input checked="" type="checkbox"/>
<u>Nebraska City NE 68410</u>	<u>none</u>	<u>Public</u>	<u>equipment</u>	6,500.
<u>GAR Hall</u>			<u>Fund Stucco bldg</u>	Person or <input type="checkbox"/>
<u>910 First Corso</u>			<u>repairs</u>	Business <input checked="" type="checkbox"/>
<u>Nebraska City NE 68410</u>	<u>none</u>	<u>Public</u>		10,000.
<u>N C Public Sch Fdn</u>	<u>none</u>		<u>Fund instruments,</u>	Person or <input type="checkbox"/>
<u>711 Third Corso</u>		<u>public</u>	<u>art & whiteboard</u>	Business <input checked="" type="checkbox"/>
<u>Nebr City NE 68410</u>				15,000.
<u>University of Nebr Foundation</u>			<u>General</u>	Person or <input type="checkbox"/>
<u>1010 Lincoln Mall #300</u>	<u>None</u>	<u>Public</u>	<u>scholarship</u>	Business <input checked="" type="checkbox"/>
<u>Lincoln NE 68508</u>			<u>fund</u>	8,000.
<u>Nebr City Historical Society</u>			<u>Fund</u>	Person or <input type="checkbox"/>
<u>806 First Avenue</u>	<u>None</u>	<u>Public</u>	<u>museum</u>	Business <input checked="" type="checkbox"/>
<u>Nebr City NE 68410</u>			<u>opening</u>	5,000.
<u>Kregel Windmill Museum</u>			<u>Restore</u>	Person or <input type="checkbox"/>
<u>1248 O St, Suite 792</u>				Business <input checked="" type="checkbox"/>
<u>Lincoln NE 68508</u>	<u>None</u>	<u>Public</u>	<u>museum</u>	25,000.
<u>Nebr City Community Foundation</u>			<u>Fund</u>	Person or <input type="checkbox"/>
<u>P O Box 444</u>	<u>None</u>	<u>Public</u>	<u>museum diretor</u>	Business <input checked="" type="checkbox"/>
<u>Nebr City NE 68410</u>			<u>position</u>	10,000.
<u>Otoe Cty Respite Care</u>	<u>None</u>		<u>Help Elderly</u>	Person or <input type="checkbox"/>
<u>1206 Kearney Hill Road</u>			<u>stay in their</u>	Business <input checked="" type="checkbox"/>
<u>Nebr City NE 68410</u>		<u>Public</u>	<u>homes prog</u>	5,000.

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

Continued

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
a Paid during the year				
St. Mary's Community Hosp 1314 3rd Avenue Nebr City NE 68410	None	Public	Fund "great kids" program	Person or <input type="checkbox"/> Business <input checked="" type="checkbox"/> 10,000.
Lourdes Cent Catholic Sch 412 2nd Avenue Nebr City NE 68410	None	Public	Fund building renovation	Person or <input type="checkbox"/> Business <input checked="" type="checkbox"/> 10,000.

Total

118,000.

Form 990-PF, Page 1, Part I

Line 16a - Legal Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Ellick, Jones, Buelt	Legal	22,350.	22,350.	22,350.	

Total

22,350.22,350.22,350.

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
Joyce Swanson, CPA	Return preparation and	3,700.	3,700.	3,700.	

Total

3,700.3,700.3,700.

Form 990-PF, Page 1, Part I

Line 16c - Other Professional Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Wells Fargo	Trust services, invest	0.	0.	0.	
Omaha, NE	portfolio management	26,327.	26,327.	26,327.	

Total

26,327.26,327.26,327.

Form 990-PF, Page 2, Part II, Line 10a
L-10a Stmt

Line 10a - Investments - US and State Government Obligations:	End of Year		End of Year	
	State and Local Obligations Book Value	State and Local Obligations FMV	US Government Obligations Book Value	US Government Obligations FMV
FNMA 55 due 04/15/2015			50,000.	55,308.
U S Treasury Notes due 05/15/14			99,656.	106,172.
U S Treasury Notes due 02/15/13			96,969.	100,453.
See attached schedule				
Total			<u>246,625.</u>	<u>261,933.</u>

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
See attached schedule	1,483,031.	2,279,741.
Total	<u>1,483,031.</u>	<u>2,279,741.</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
See attached schedule	249,387.	263,195.
Total	<u>249,387.</u>	<u>263,195.</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
FHLM Mortgage Backed securities-see attached sch	5,382.	5,438.
Domestic Mutual Funds	80,841.	81,281.
International Mutual Funds-see attached schedule	154,882.	157,049.
ETF's-see attached schedule	214,164.	212,620.
REITs-see attached schedule	250,673.	275,604.
Total	<u>705,942.</u>	<u>731,992.</u>



Account Statement For:
NELSON,KARL &WEALTHA FAM FDN-MAIN

Period Covered December 1, 2012 - December 31, 2012

Account Number 25294500

ASSET DETAIL

ASSET DESCRIPTION

Cash & Equivalents

MONEY MARKET

FEDERATED TREAS OBL FD 68
Asset held in Invested Income Portfolio

FEDERATED TREAS OBL FD 68

Total Money Market

Total Cash & Equivalents

QUANTITY	PRICE	MARKET VALUE AS OF 12/31/12	COST BASIS	UNREALIZED GAIN/LOSS	CURRENT YIELD	ACCURED INCOME
0.000		\$0.00	\$0.00	\$0.00	0.00%	\$0.11
183,566.080		183,566.08	183,566.08	0.00	0.01	1.39
		\$183,566.08	\$183,566.08	\$0.00	0.01%	\$1.50
		\$183,566.08	\$183,566.08	\$0.00	0.01%	\$1.50

ASSET DESCRIPTION

Fixed Income

GOVERNMENT OBLIGATIONS

FED NATL MTG ASSN
DTD 03/30/05 5.000 04/15/2015
CUSIP: 31359MA45

MOODY'S RATING AAA
STANDARD & POOR'S RATING AA+

U.S. TREASURY NOTES
DTD 05/15/04 4.750 05/15/2014
CUSIP: 912828CJ7

MOODY'S RATING AAA
STANDARD & POOR'S RATING N/A

U.S. TREASURY NOTES
DTD 02/18/03 3.875 02/15/2013
CUSIP: 912828AU4

MOODY'S RATING AAA
STANDARD & POOR'S RATING N/A

Total Government Obligations

PAR VALUE	PRICE	MARKET VALUE AS OF 12/31/12	COST BASIS	UNREALIZED GAIN/LOSS	YIELD TO MATURITY	ACCURED INCOME
50,000,000	\$110.616	\$55,308.00	\$50,000.00	\$5,308.00	0.34%	\$527.78
100,000,000	106.172	106,172.00	99,656.25	6,515.75	0.24	616.71
100,000,000	100.453	100,453.00	96,968.75	3,484.25	3.86	1,463.65
		\$261,933.00	\$246,625.00	\$15,308.00		\$2,608.14

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Account Statement For:
NELSON,KARL &WEALTHA FAM FDN-MAIN

Period Covered December 1, 2012 - December 31, 2012

Account Number 25294500

**WELLS
FARGO**

ASSET DETAIL (continued)

ASSET DESCRIPTION	PAR VALUE	PRICE	MARKET VALUE AS OF 12/31/12	COST BASIS	UNREALIZED GAIN/LOSS	YIELD TO MATURITY	ACCURED INCOME
Fixed Income (continued)							
MORTGAGE BACKED SECURITIES							
FED HOME LOAN MTG REFERENCE REMIC SER R011 CL AB *14 DAY DELAY*	5,388,310	\$100.930	\$5,438.42	\$5,382.22	\$56.20	5.35%	\$24.70
DTD 04/01/07 5.500 12/15/2020 CUSIP: 31397G7M6							
MOODY'S RATING N/A STANDARD & POOR'S RATING N/A							
Total Mortgage Backed Securities			\$5,438.42	\$5,382.22	\$56.20		\$24.70
CORPORATE OBLIGATIONS							
BANK OF MONTREAL MED TERM NOTE	50,000,000	\$104.824	\$52,412.00	\$49,897.50	\$2,514.50	1.27%	\$590.28
DTD 01/11/12 2.500 01/11/2017 CUSIP: 06366QW86							
MOODY'S RATING AA2 STANDARD & POOR'S RATING A+							
BHP BILLITON FIN USA LTD DTD 02/24/12 1.625 02/24/2017 CUSIP: 055451AP3	25,000,000	102.258	25,564.50	24,932.00	632.50	1.07	143.32
MOODY'S RATING A1 STANDARD & POOR'S RATING A+							
CATERPILLAR FIN SERV CRP MED TERM NOTE	50,000,000	104.317	52,158.50	49,946.50	2,212.00	0.41	783.61
DTD 09/26/08 6.200 09/30/2013 CUSIP: 14912L4C2							
MOODY'S RATING A2 STANDARD & POOR'S RATING A							
KELLOGG CO DTD 05/19/11 3.250 05/21/2018 CUSIP: 4878368E7	25,000,000	108.930	27,232.50	24,937.75	2,294.75	1.52	90.28
MOODY'S RATING BAA1 STANDARD & POOR'S RATING BBB+							



Account Statement For:
NELSON,KARL &WEALTHA FAM FDN-MAIN

Period Covered December 1, 2012 - December 31, 2012

Account Number 25294500

ASSET DETAIL (continued)

ASSET DESCRIPTION	PAR VALUE	PRICE	MARKET VALUE AS OF 12/31/12	COST BASIS	UNREALIZED GAIN/LOSS	YIELD TO MATURITY	ACCRUED INCOME
Fixed Income (continued)							
CORPORATE OBLIGATIONS (continued)							
KINDER MORGAN ENER PART DTD 03/14/12 3.950 09/01/2022 CUSIP: 494550BL9	25,000 000	106.926	26,731.50	24,953.50	1,778.00	3.11	329.17
MOODY'S RATING BAA2 STANDARD & POOR'S RATING BBB							
KROGER CO/THE DTD 04/16/12 3.400 04/15/2022 CUSIP: 501044CQ2	25,000 000	103.417	25,854.25	24,838.75	1,015.50	2.98	179.44
MOODY'S RATING BAA2 STANDARD & POOR'S RATING BBB							
MOLSON COORS BREWING CO DTD 05/03/12 3.500 05/01/2022 CUSIP: 60871RAC4	25,000 000	105.574	26,393.50	24,912.25	1,481.25	2.82	145.83
MOODY'S RATING BAA2 STANDARD & POOR'S RATING BBB-							
SUNTRUST BANKS INC DTD 11/01/11 3.500 01/20/2017 CUSIP: 867914BE2	25,000 000	107.392	26,848.00	24,969.00	1,879.00	1.61	391.32
MOODY'S RATING BAA1 STANDARD & POOR'S RATING BBB							
Total Corporate Obligations			\$263,194.75	\$249,387.25	\$13,807.50		\$2,653.25



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Account Statement For:
NELSON,KARL &WEALTHA FAM FDN-MAIN

Period Covered December 1, 2012 - December 31, 2012

Account Number 25294500

ASSET DETAIL (continued)

ASSET DESCRIPTION

Fixed Income

DOMESTIC MUTUAL FUNDS

EATON VANCE FLOATING RATE FUND-CLASS I #924

SYMBOL EIBLX CUSIP: 277911491

RIDGEWORTH SEIX FLOATING RATE HIGH INCOME FUND CLASS I #5203

SYMBOL SAMBX CUSIP 76628T678

Total Domestic Mutual Funds

INTERNATIONAL MUTUAL FUNDS

DREYFUS EMERGING MARKETS DEBT LOCAL CURRENCY FUND CLASS I #6083

SYMBOL: DDBIX CUSIP 261980494

FIDELITY ADVISORS EMERGING MARKETS INCOME FUND CLASS I

SYMBOL FMKIX CUSIP: 315920702

LAUDUS MONDRIAN INTERNATIONAL FIXED INCOME FUND CLASS INST #2940

SYMBOL LIFNX CUSIP 51855Q655

PIMCO FOREIGN BOND FUND

USD HEDGED INSTL #103

SYMBOL PFORX CUSIP: 693390882

Total International Mutual Funds

Total Fixed Income

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/12	COST BASIS	UNREALIZED GAIN/LOSS	CURRENT YIELD	ACCURED INCOME
EATON VANCE FLOATING RATE FUND-CLASS I #924	3,296.703	\$9.120	\$30,065.93	\$30,000.00	\$65.93	4.44%	\$0.00
SYMBOL EIBLX CUSIP: 277911491							
RIDGEWORTH SEIX FLOATING RATE HIGH INCOME FUND CLASS I #5203	5,703.207	8.980	51,214.80	50,840.51	374.29	4.89	0.00
SYMBOL SAMBX CUSIP 76628T678							
Total Domestic Mutual Funds			\$81,280.73	\$80,840.51	\$440.22	4.72%	\$0.00
INTERNATIONAL MUTUAL FUNDS							
DREYFUS EMERGING MARKETS DEBT LOCAL CURRENCY FUND CLASS I #6083	2,443.431	\$15.340	\$37,482.23	\$35,221.02	\$2,261.21	1.39%	\$0.00
SYMBOL: DDBIX CUSIP 261980494							
FIDELITY ADVISORS EMERGING MARKETS INCOME FUND CLASS I	2,529.584	15.030	38,019.65	36,147.78	1,871.87	4.32	0.00
SYMBOL FMKIX CUSIP: 315920702							
LAUDUS MONDRIAN INTERNATIONAL FIXED INCOME FUND CLASS INST #2940	3,417.441	11.580	39,573.97	40,622.93	- 1,048.96	1.31	0.00
SYMBOL LIFNX CUSIP 51855Q655							
PIMCO FOREIGN BOND FUND	3,890.042	10.790	41,973.55	42,889.78	- 916.23	2.72	0.00
USD HEDGED INSTL #103							
SYMBOL PFORX CUSIP: 693390882							
Total International Mutual Funds			\$157,049.40	\$154,881.51	\$2,167.89	2.44%	\$0.00
Total Fixed Income			\$768,896.30	\$737,116.49	\$31,779.81		\$5,286.09

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Account Statement For:
NELSON, KARL & WEALTHA FAM FDN-MAIN

Period Covered December 1, 2012 - December 31, 2012

Account Number 25294500



ASSET DETAIL (continued)

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/12	COST BASIS	UNREALIZED GAIN/LOSS	CURRENT YIELD	ACCRUED INCOME
Equities							
CONSUMER DISCRETIONARY							
COMCAST CORP-SPECIAL CL A SYMBOL: CMCSK CUSIP: 20030N200	1,100,000	\$35.920	\$39,512.00	\$18,606.02	\$20,905.98	1.81%	\$178.75
JOHNSON CONTROLS INC SYMBOL: JCI CUSIP: 478366107	700,000	30.670	21,469.00	17,527.93	3,941.07	2.48	0.00
TARGET CORP SYMBOL: TGT CUSIP: 87612E106	900,000	59.170	53,253.00	27,477.00	25,776.00	2.43	0.00
TJX COS INC NEW SYMBOL: TJX CUSIP: 872540109	1,000,000	42.450	42,450.00	27,734.55	14,715.45	1.08	0.00
WALT DISNEY CO SYMBOL: DIS CUSIP: 254687106	1,200,000	49.790	59,748.00	29,204.94	30,543.06	1.51	0.00
Total Consumer Discretionary			\$216,432.00	\$120,550.44	\$95,881.56	1.80%	\$178.75
CONSUMER STAPLES							
CVS/CAREMARK CORPORATION SYMBOL: CVS CUSIP: 126650100	1,000,000	\$48.350	\$48,350.00	\$31,530.00	\$16,820.00	1.86%	\$0.00
MONSTER BEVERAGE CORP SYMBOL: MNST CUSIP: 611740101	250,000	52.840	13,210.00	12,887.50	322.50	0.00	0.00
PEPSICO INC SYMBOL: PEP CUSIP: 713448108	700,000	68.430	47,901.00	28,812.00	19,089.00	3.14	376.25
Total Consumer Staples			\$109,461.00	\$73,229.50	\$36,231.50	2.20%	\$376.25
ENERGY							
APACHE CORP SYMBOL: APA CUSIP: 037411105	200,000	\$78.500	\$15,700.00	\$17,525.72	-\$1,825.72	0.87%	\$0.00
CHEVRON CORP SYMBOL: CVX CUSIP: 166764100	800,000	108.140	86,512.00	27,159.62	59,352.38	3.33	0.00
EXXON MOBIL CORPORATION SYMBOL: XOM CUSIP: 30231G102	700,000	86.550	60,585.00	26,536.50	34,048.50	2.63	0.00
Total Energy			\$162,797.00	\$71,221.84	\$91,575.16	2.83%	\$0.00



Account Statement For:
NELSON,KARL &WEALTHA FAM FDN-MAIN

Period Covered December 1, 2012 - December 31, 2012

Account Number 25294500

**WELLS
FARGO**

ASSET DETAIL *(continued)*

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/12	COST BASIS	UNREALIZED GAIN/LOSS	CURRENT YIELD	ACCURED INCOME
Equities <i>(continued)</i>							
FINANCIALS							
AFFILIATED MANAGERS GROUP, INC COM SYMBOL: AMG CUSIP: 008252108	400 000	\$130 150	\$52,060 00	\$26,612 00	\$25,448 00	0 00%	\$0 00
AFLAC INC SYMBOL: AFL CUSIP: 001055102	500 000	53 120	26,560 00	20,510 00	6,050 00	2 64	0 00
BERKSHIRE HATHAWAY INC SYMBOL: BRK B CUSIP: 084670702	500 000	89 700	44,850 00	32,279 31	12,570 69	0 00	0 00
CME GROUP INCE SYMBOL: CME CUSIP: 12572Q105	400 000	50 670	20,268 00	22,142 00	- 1,874 00	3 55	0 00
US BANCORP DEL NEW SYMBOL: USB CUSIP: 902973304	1,500 000	31 940	47,910 00	38,170 95	9,739 05	2 44	292 50
Total Financials			\$191,648.00	\$139,714.26	\$51,933.74	1.35%	\$292.50
HEALTH CARE							
ABBOTT LABS SYMBOL: ABT CUSIP: 002824100	700 000	\$65 500	\$45,850 00	\$32,871 37	\$12,978 63	0 85%	\$0 00
JOHNSON & JOHNSON SYMBOL: JNJ CUSIP: 478160104	600 000	70 100	42,060 00	22,248 25	19,811 75	3 48	0 00
MCKESSON CORP SYMBOL: MCK CUSIP: 58155Q103	250 000	96 960	24,240 00	23,467 48	772 52	0 82	0 00
UNITEDHEALTH GROUP INC SYMBOL: UNH CUSIP: 91324P102	750 000	54 240	40,680 00	24,697 50	15,982 50	1 57	0 00
Total Health Care			\$152,830.00	\$103,284.60	\$49,545.40	1.76%	\$0.00

Account Statement For:
NELSON,KARL &WEALTHA FAM FDN-MAIN

Period Covered December 1, 2012 - December 31, 2012

Account Number 25294500

**WELLS
FARGO**

ASSET DETAIL (continued)

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/12	COST BASIS	UNREALIZED GAIN/LOSS	CURRENT YIELD	ACCRUED INCOME
Equities (continued)							
INDUSTRIALS							
BOEING CO SYMBOL: BA CUSIP: 097023105	350 000	\$75 360	\$26,376 00	\$23,838 32	\$2,537 68	2 57%	\$0 00
UNION PACIFIC CORP SYMBOL: UNP CUSIP: 907818108	600 000	125 720	75,432 00	17,175 00	58,257 00	2 19	414 00
UNITED PARCEL SERVICE-CL B SYMBOL: UPS CUSIP: 911312106	450 000	73 730	33,178 50	28,636 61	4,541 89	3 09	0 00
3M CO COM	300 000	92 850	27,855 00	25,964 19	1,890 81	2 54	0 00
SYMBOL: MMM CUSIP: 88579Y101							
Total Industrials			\$162,841.50	\$95,614.12	\$67,227.38	2.50%	\$414.00
INFORMATION TECHNOLOGY							
APPLE INC SYMBOL: AAPL CUSIP: 037833100	150 000	\$532 173	\$79,825 95	\$14,137 41	\$65,688 54	1 99%	\$0 00
E M C CORP MASS SYMBOL: EMC CUSIP: 268648102	1,000 000	25 300	25,300 00	17,980 00	7,320 00	0 00	0 00
INTEL CORP COMM	1,000 000	20 620	20,620 00	20,139 65	480 35	4 36	0 00
SYMBOL: INTC CUSIP: 458140100							
MICROSOFT CORP SYMBOL: MSFT CUSIP: 594918104	1,000 000	26 710	26,709 70	24,422 25	2,287 45	3 44	0 00
Total Information Technology			\$152,455.65	\$76,679.31	\$75,776.34	2.24%	\$0.00
MATERIALS							
BALL CORP SYMBOL: BLL CUSIP: 058498106	4,500 000	\$44 750	\$201,375 00	\$14,167 96	\$187,207 04	0 89%	\$0 00
CELANESE CORP SYMBOL: CE CUSIP: 150870103	400 000	44 530	17,812 00	15,339 84	2,472 16	0 67	0 00
Total Materials			\$219,187.00	\$29,507.80	\$189,679.20	0.88%	\$0.00

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Account Statement For:
NELSON,KARL &WEALTHA FAM FDN-MAIN

Period Covered December 1, 2012 - December 31, 2012

Account Number 25294500

ASSET DETAIL (continued)

ASSET DESCRIPTION

Equities (continued)

UTILITIES

AMEX UTILITIES SPDR
SYMBOL: XLU CUSIP 81369Y886

Total Utilities

INTERNATIONAL EQUITIES

ANHEUSER-BUSCH INBEV SPN
CUSIP: 03524A108

DIAGEO PLC - ADR
SPONSORED ADR
CUSIP: 25243Q205

EATON CORP PLC
CUSIP: G29183103

NESTLE SA REGISTERED SHARES - ADR
SPONSORED ADR
CUSIP: 641069406

NOVARTIS AG - ADR
SPONSORED ADR
CUSIP: 66987V109

SCHLUMBERGER LTD
CUSIP: 806857108

TOTAL SA - ADR
SPONSORED ADR
CUSIP: 89151E109

VODAFONE GROUP PLC NEW
CUSIP: 92857W209

Total International Equities

	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/12	COST BASIS	UNREALIZED GAIN/LOSS	CURRENT YIELD	ACCURED INCOME
	750 000	\$34 921	\$26,190.38	\$23,240.10	\$2,950.28	4.14%	\$300.13
			\$26,190.38	\$23,240.10	\$2,950.28	4.14%	\$300.13
	400 000	\$87 410	\$34,964.00	\$23,847.96	\$11,116.04	1.48%	\$0.00
	400 000	116 580	46,632.00	32,906.72	13,725.28	2.38	0.00
	387 000	54 180	20,967.66	20,087.47	880.19	2.80	0.00
	800 000	65 170	52,136.00	41,664.00	10,472.00	2.72	0.00
	500 000	63 300	31,650.00	27,240.00	4,410.00	3.33	0.00
	500 000	69 299	34,649.30	40,695.00	- 6,045.70	1.59	137.50
	750 000	52 010	39,007.50	33,277.50	5,730.00	4.82	487.83
	1,000 000	25 190	25,190.00	19,595.80	5,594.20	5.95	509.28
			\$285,196.46	\$239,314.45	\$45,882.01	3.02%	\$1,134.61

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Account Statement For:
NELSON,KARL &WEALTHA FAM FDN-MAIN

Period Covered December 1, 2012 - December 31, 2012

Account Number 25294500

**WELLS
FARGO**

ASSET DETAIL (continued)

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/12	COST BASIS	UNREALIZED GAIN/LOSS	CURRENT YIELD	ACCRUED INCOME
Equities (continued)							
DOMESTIC MUTUAL FUNDS							
ISHARES TR RUSSELL MIDCAP INDEX FD SYMBOL: IWR CUSIP: 464287499	600 000	\$113.100	\$67,860.00	\$61,679.04	\$6,180.96	1.81%	\$0.00
WELLS FARGO ADVANTAGE SMALL CAP OPPORTUNITIES FUND ADMIN CLASS - #84 SYMBOL: NVSOX CUSIP: 94975G488	7,877 998	32.780	258,240.77	208,996.22	49,244.55	0.24	0.00
Total Domestic Mutual Funds			\$326,100.77	\$270,675.26	\$55,425.51	0.57%	\$0.00
INTERNATIONAL MUTUAL FUNDS							
ISHARES MSCI EAFE SYMBOL: EFA CUSIP: 464287465	500 000	\$56.860	\$28,430.00	\$22,714.85	\$5,715.15	3.09%	\$0.00
TEMPLETON FRONTIER MARKETS FUND CLASS AD #674 SYMBOL: FFRZX CUSIP: 88019R641	3,355 209	16.040	53,817.55	50,753.97	3,063.58	1.42	0.00
VANGUARD MSCI EAFE ETF SYMBOL: VEA CUSIP: 921943858	2,300 000	35.230	81,029.00	70,637.60	10,391.40	3.92	0.00
VANGUARD MSCI EMERGING MARKETS ETF SYMBOL: VWO CUSIP: 922042858	2,500 000	44.530	111,325.00	95,893.14	15,431.86	2.19	0.00
Total International Mutual Funds			\$274,601.55	\$239,999.56	\$34,601.99	2.64%	\$0.00
Total Equities			\$2,279,741.31	\$1,483,031.24	\$796,710.07	1.95%	\$2,696.24



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ASSET DETAIL (continued)

ASSET DESCRIPTION

Complementary Strategies

OTHER

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/12	COST BASIS	UNREALIZED GAIN/LOSS	CURRENT YIELD	ACCRUED INCOME
AQR MANAGED FUTURES STRATEGY FUND CLASS I	2,144.177	\$9.780	\$20,970.05	\$20,159.06	\$810.99	0.77%	\$0.00
SYMBOL AQMIX CUSIP 00203H859							
ARBITRAGE FUND CLASS I	1,573.112	12.770	20,088.64	20,588.28	- 499.64	0.99	0.00
SYMBOL ARBNX CUSIP 03875R205							
DIAMOND HILL LONG-SHORT FUND CLASS I #11	1,998.267	18.350	36,668.20	35,000.00	1,668.20	0.35	0.00
SYMBOL DHLSX CUSIP 252645833							
DRIEHAUS ACTIVE INCOME FUND	1,905.550	10.670	20,332.22	20,104.43	227.79	2.51	0.00
SYMBOL LCMAX CUSIP 262028855							
EATON VANCE GLOBAL MACRO ABSOLUTE RETURN FUND CLASS I #0088	3,660.041	9.830	35,978.20	36,885.15	- 906.95	3.95	0.00
SYMBOL EIGMX CUSIP 277923728							
GATEWAY FUND - Y #1986	1,926.267	27.110	52,221.10	51,354.06	867.04	1.96	0.00
SYMBOL GTEYX CUSIP 367829884							
HUSSMAN STRATEGIC GROWTH FUND #601	2,461.434	10.710	26,361.96	30,072.71	- 3,710.75	0.58	0.00
SYMBOL HSGFX CUSIP 448108100							
Total Other			\$212,620.37	\$214,163.69	-\$1,543.32	1.69%	\$0.00
Total Complementary Strategies			\$212,620.37X	\$214,163.69	-\$1,543.32	1.69%	\$0.00

ASSET DESCRIPTION

Real Assets

REAL ESTATE INVESTMENT TRUSTS (REITS)

PLUM CREEK TIMBER CO INC COM	1,100.000	\$44.370	\$48,807.00	\$41,675.73	\$7,131.27	3.79%	\$0.00
SYMBOL PCL CUSIP 729251108							
Total Real Estate Investment Trusts (Reits)			\$48,807.00	\$41,675.73	\$7,131.27	3.79%	\$0.00
							17 of 41

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Account Statement For:
NELSON, KARL & WEALTHA FAM FDN-MAIN

Period Covered December 1, 2012 - December 31, 2012
Account Number 25294500



ASSET DETAIL (continued)

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/12	COST BASIS	UNREALIZED GAIN/LOSS	CURRENT YIELD	ACCRUED INCOME
Real Assets (continued)							
REAL ASSET FUNDS							
SPDR DJ WILSHIRE INTERNATIONAL REAL ESTATE ETF SYMBOL: RWX CUSIP: 78463X863	2,700,000	\$41.350	\$111,645.00	\$99,831.49	\$11,813.51	6.58%	\$4,331.62
VANGUARD REIT VIPER SYMBOL: VNQ CUSIP: 922908553	1,750,000	65.800	115,150.00	109,165.83	5,984.17	3.56	0.00
Total Real Asset Funds			\$226,795.00	\$208,997.32	\$17,797.68	5.05%	\$4,331.62
Total Real Assets			\$275,602.00	\$250,673.05	\$24,928.95	4.82%	\$4,331.62

TOTAL ASSETS	ACCOUNT VALUE AS OF 12/31/12	COST BASIS	UNREALIZED GAIN/LOSS	ACCRUED INCOME
	\$3,720,426.06	\$2,868,550.55	\$851,875.51	\$12,315.45
	183,566.03	183,566.03		
	35,368.5958	26,844,694.47		



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