



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



Form 990-PF

Department of the Treasury
Internal Revenue ServiceReturn of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation

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

OMB No 1545-0052

2012

Open to public inspection

For calendar year 2012 or tax year beginning

, and ending

Name of foundation KARL M JOHNSON FOUNDATION		A Employer identification number 74-2554281
Number and street (or P O box number if mail is not delivered to street address) PO BOX 7	Room/suite	B Telephone number (307) 733-2772
City or town, state, and ZIP code JACKSON, WY 83001-0007		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 type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input checked="" type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 4,643,787. (Part I, column (d) must be on cash basis)	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received		80.		N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments		658.	658.		STATEMENT 1
4 Dividends and interest from securities		1,724.	1,724.		STATEMENT 2
5a Gross rents		1,171,018.	1,171,018.		STATEMENT 3
b Net rental income or (loss) 399,478.					STATEMENT 4
6a Net gain or (loss) from sale of assets not on line 10					
b Gross sales price for all assets on line 6a					
7 Capital gain net income (from Part IV, line 2)			0.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income		<126,725.>	<126,725.>		STATEMENT 5
12 Total. Add lines 1 through 11		1,046,755.	1,046,675.		
13 Compensation of officers, directors, trustees, etc		15,000.	0.		0.
14 Other employee salaries and wages		174,554.	163,807.	824	10,747.
15 Pension plans, employee benefits					
16a Legal fees STMT 6		14,661.	14,661.		0.
b Accounting fees STMT 7		15,636.	15,636.		0.
c Other professional fees STMT 8		165.	165.		0.
17 Interest					
18 Taxes STMT 9		106,216.	106,216.		0.
19 Depreciation and depletion		206,022.	219,104.		
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 10		490,082.	490,082.		0.
24 Total operating and administrative expenses. Add lines 13 through 23		1,022,336.	1,009,671.		10,747.
25 Contributions, gifts, grants paid		362,827.			362,827.
26 Total expenses and disbursements. Add lines 24 and 25		1,385,163.	1,009,671.		373,574.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		<338,408.>			
b Net investment income (if negative, enter -0-)			37,004.		
c Adjusted net income (if negative, enter -0-)				N/A	

223501
12-05-12

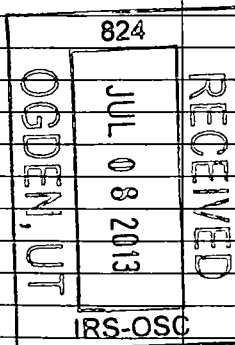
LHA For Paperwork Reduction Act Notice, see instructions.

Form 990-PF (2012)

SCANNED JUL 17 2013

Revenue

Operating and Administrative Expenses



Part II Balance Sheets		Beginning of year		End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1 Cash - non-interest-bearing	544,760.	463,442.	463,442.	
	2 Savings and temporary cash investments	45,762.	45,742.	45,742.	
	3 Accounts receivable ▶ 234.				
	Less: allowance for doubtful accounts ▶	234.	234.		
	4 Pledges receivable ▶				
	Less: allowance for doubtful accounts ▶				
	5 Grants receivable				
	6 Receivables due from officers, directors, trustees, and other disqualified persons				
	7 Other notes and loans receivable ▶				
	Less: allowance for doubtful accounts ▶				
	8 Inventories for sale or use	1,016,632.	966,817.	870,135.	
	9 Prepaid expenses and deferred charges				
	10a Investments - U.S. and state government obligations				
	b Investments - corporate stock				
	c Investments - corporate bonds				
11 Investments - land, buildings, and equipment basis ▶ 8,266,712.					
Less accumulated depreciation STMT 11 ▶ 4,578,589.	3,899,096.	3,688,123.	3,264,468.		
12 Investments - mortgage loans					
13 Investments - other STMT 12	61,431.	62,683.	0.		
14 Land, buildings, and equipment: basis ▶					
Less accumulated depreciation ▶					
15 Other assets (describe ▶ PREPAID EXPENSES)	46,767.	41,394.	0.		
16 Total assets (to be completed by all filers)	5,614,682.	5,268,435.	4,643,787.		
Liabilities	17 Accounts payable and accrued expenses	43,199.	192,062.		
	18 Grants payable				
	19 Deferred revenue				
	20 Loans from officers, directors, trustees, and other disqualified persons				
	21 Mortgages and other notes payable	822,614.	665,842.	STATEMENT 13	
	22 Other liabilities (describe ▶ STATEMENT 14)	6,026.	6,096.		
23 Total liabilities (add lines 17 through 22)	871,839.	864,000.			
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>				
	and complete lines 24 through 26 and lines 30 and 31.				
	24 Unrestricted	4,742,843.	4,404,435.		
	25 Temporarily restricted				
	26 Permanently restricted				
	Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/>				
	and complete lines 27 through 31.				
	27 Capital stock, trust principal, or current funds				
28 Paid-in or capital surplus, or land, bldg., and equipment fund					
29 Retained earnings, accumulated income, endowment, or other funds					
30 Total net assets or fund balances	4,742,843.	4,404,435.			
31 Total liabilities and net assets/fund balances	5,614,682.	5,268,435.			

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	4,742,843.
2 Enter amount from Part I, line 27a	2	<338,408.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	4,404,435.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	4,404,435.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a				
b	NONE			
c				
d				
e				

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

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			
b			
c			
d			
e			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7
If (loss), enter -0- in Part I, line 7 } **2**

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):
If gain, also enter in Part I, line 8, column (c).
If (loss), enter -0- in Part I, line 8 } **3**

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 (col. (b) divided by col. (c))
2011	395,395.	7,403,649.	.053405
2010	261,853.	8,025,393.	.032628
2009	340,783.	6,848,787.	.049758
2008	192,433.	6,794,000.	.028324
2007	67,282.	6,613,579.	.010173

2 Total of line 1, column (d) **2** .174288

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** .034858

4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5 **4** 7,497,895.

5 Multiply line 4 by line 3 **5** 261,362.

6 Enter 1% of net investment income (1% of Part I, line 27b) **6** 370.

7 Add lines 5 and 6 **7** 261,732.

8 Enter qualifying distributions from Part XII, line 4 **8** 373,574.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		1	370.
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.			
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	370.
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	370.
6 Credits/Payments:			
a 2012 estimated tax payments and 2011 overpayment credited to 2012	6a	200.	
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	200.	
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	170.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be: Credited to 2013 estimated tax <input checked="" type="checkbox"/> Refunded <input type="checkbox"/>	11		

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ 0. (2) On foundation managers. \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	X	
b If "Yes," has it filed a tax return on Form 990-T for this year?	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV.	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) NONE		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>	13	X	
14	The books are in care of ► <u>THOMPSON PALMER & ASSOCIATES PC</u> Telephone no. ► <u>(307) 733-5160</u> Located at ► <u>PO BOX 4158, JACKSON, WY</u> ZIP+4 ► <u>83001-4158</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	15		N/A
16	At any time during calendar year 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 ►	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)? <u>N/A</u> Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>	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 2012?	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 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 ►		
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.) <u>N/A</u>	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. ►		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input checked="" type="checkbox"/> Yes <input 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.)	3b	X
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2012?	4b	X

Form 990-PF (2012)

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)

5a During the year did the foundation pay or incur any amount to:

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here ☐c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☒ No

N/A

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 ☒ Nob Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No

6b

X

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

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ Nob If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No

N/A

7b

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
FLOYD R KING	DIRECTOR			
846 MELVILLE ROAD				
BIG TIMBER, MT 59011	2.00	5,000.	0.	0.
BRET KING	DIRECTOR			
PO BOX 40				
JACKSON, WY 830010040	2.00	5,000.	0.	0.
RICHARD PALMER	DIRECTOR			
PO BOX 4158				
JACKSON, WY 830014158	2.00	5,000.	0.	0.

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

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

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

0

Form 990-PF (2012)

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

Total number of others receiving over \$50,000 for professional services	0
---	---

Expenses

Amount

Total. Add lines 1 through 3	0.
-------------------------------------	----

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	40,288.
b	Average of monthly cash balances	1b	725,128.
c	Fair market value of all other assets	1c	7,512,502.
d	Total (add lines 1a, b, and c)	1d	8,277,918.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	665,842.
3	Subtract line 2 from line 1d	3	7,612,076.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	114,181.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	7,497,895.
6	Minimum investment return. Enter 5% of line 5	6	374,895.

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	374,895.
2a	Tax on investment income for 2012 from Part VI, line 5	2a	370.
b	Income tax for 2012. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	370.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	374,525.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	374,525.
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	374,525.

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	373,574.
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	373,574.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	370.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	373,204.

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				374,525.
2 Undistributed Income, if any, as of the end of 2012				
a Enter amount for 2011 only			362,455.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2012:				
a From 2007				
b From 2008				
c From 2009				
d From 2010				
e From 2011				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2012 from Part XII, line 4: ▶ \$ 373,574.				
a Applied to 2011, but not more than line 2a			362,455.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2012 distributable amount				11,119.
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).)	0.			0.
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		0.		
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 instr.			0.	
f Undistributed income for 2012. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2013				363,406.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2007 not applied on line 5 or line 7	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				
b Excess from 2009				
c Excess from 2010				
d Excess from 2011				
e Excess from 2012				

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

N/A

- 1 a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2012, enter the date of the ruling

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

- 2 a** Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed
- b** 85% of line 2a
- c** Qualifying distributions from Part XII, line 4 for each year listed
- d** Amounts included in line 2c not used directly for active conduct of exempt activities
- e** Qualifying distributions made directly for active conduct of exempt activities.

[illegible]

- 3 Subtract line 2d from line 2c
- 3 Complete 3a, b, or c for the alternative test relied upon:
 - a "Assets" alternative test - enter:
 - (1) Value of all assets
 - (2) Value of assets qualifying under section 4942(j)(3)(B)(i)
 - b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed
 - c "Support" alternative test - enter:
 - (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)
 - (2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(ii)
 - (3) Largest amount of support from an exempt organization
 - (4) Gross investment income

Part XV **Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year-see instructions.)**

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

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

- a The name, address, and telephone number or e-mail of the person to whom applications should be addressed:**

KARL M JOHNSON FOUNDATION, (307) 733-2772
PO BOX 7, JACKSON, WY 830010007

- b The form in which applications should be submitted and information and materials they should include:**

NONE SPECIFIED

- c Any submission deadlines:**

NONE

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

NONE

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
AMERICAN CANCER SOCIETY PO BOX 22718 OKLAHOMA CITY, OK 731231718	NONE		DONATION	10,000.
BOY SCOUTS OF AMERICA - TETON DISTRICT C/O KELLY COBURN - 4915 S 2000 E VICTOR, ID 83455	NONE		DONATION	3,470.
BOY SCOUTS OF AMERICA 970 W BROADWAY JACKSON, WY 83001	NONE		DONATION	4,000.
BRONC BACKERS JHHS PO BOX 568 JACKSON, WY 83001	NONE		DONATION	6,000.
CENTRAL MONTANA SKI EDUCATION FOUNDATION 300 4TH STREET NORTH GREAT FALLS, MT 59401	NONE		DONATION	5,000.
Total			SEE CONTINUATION SHEET(S)	362,827.
b Approved for future payment				
NONE				
Total				0.

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



1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		Yes	No
a Transfers from the reporting foundation to a noncharitable exempt organization of:			
(1) Cash			X
(2) Other assets			X
b Other transactions:			
(1) Sales of assets to a noncharitable exempt organization			X
(2) Purchases of assets from a noncharitable exempt organization			X
(3) Rental of facilities, equipment, or other assets			X
(4) Reimbursement arrangements			X
(5) Loans or loan guarantees			X
(6) Performance of services or membership or fundraising solicitations			X
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees		1c	X
d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.			

[illegible]

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b. If "Yes," complete the following schedule.		
(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

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

Sign Here  7/3/13  **DIRECTOR**

Signature of officer or trustee Date Title

May the IRS discuss this return with the preparer shown below (see instr. 7)?
☒ Yes ☐ No

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	RICHARD PALMER	<i>Richard Palmer</i>	06/27/13		P00286066
	Firm's name ▶ THOMPSON, PALMER & ASSOCIATES PC			Firm's EIN ▶ 83-0246322	
	Firm's address ▶ P.O. BOX 4158 JACKSON, WY 83001-4158			Phone no. 307-733-5160	

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
COMMUNITY ENTRY SERVICES PO BOX 4259 JACKSON, WY 83001	NONE		DONATION	10,000.
COMMUNITY RESOURCE CENTER PO BOX 1232 JACKSON, WY 830011232	NONE		DONATION	10,000.
COMMUNITY SAFETY NETWORK 650 HALL AVENUE JACKSON, WY 83001	NONE		DONATION	4,000.
CURRAN SEELEY FOUNDATION 610 WEST BROADWAY JACKSON, WY 83001	NONE		DONATION	10,000.
FAMILY SAFETY NETWORK (DRIGGS ID) PO BOX 302 DRIGGS, ID 83422	NONE		DONATION	6,000.
GOOD SAMARITAN MISSION PO BOX 1218 JACKSON, WY 83001	NONE		DONATION	5,000.
GRAND TETON COUNCIL - BOY SCOUTS OF AMERICA 574 - 4TH STREET IDAHO FALLS, ID 83401	NONE		DONATION	4,000.
GRAND TETON MUSIC FESTIVAL 4015 W LAKE CREEK DRIVE, SUITE #1 WILSON, WY 83014	NONE		DONATION	10,000.
HABITAT FOR HUMANITY 854 W BROADWAY JACKSON, WY 83001	NONE		DONATION	5,000.
HEART'S HOME USA 108 SAINT EDWARDS STREET BROOKLYN, NY 11205	NONE		DONATION	1,500.
Total from continuation sheets				334,357.

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
HOBACK FIRE DEPARTMENT STAR ROUTE , BOX 39-I JACKSON, WY 83001	NONE		DONATION	2,000.
JACKSON CUPBOARD PO BOX 1690 JACKSON, WY 83001	NONE		DONATION	10,000.
JACKSON FIRE DEPARTMENT PO BOX 901 JACKSON, WY 83001	NONE		DONATION	2,000.
JACKSON HOLE COMMUNITY COUNCILING SERVICES PO BOX 1868 JACKSON, WY 83001	NONE		DONATION	10,000.
JACKSON HOLE COMMUNITY SCHOOL 1715 HIGH SCHOOL ROAD JACKSON, WY 83001	NONE		DONATION	10,000.
JACKSON HOLE HISTORICAL SOCIETY PO BOX 1005 JACKSON, WY 830011005	NONE		DONATION	2,000.
JACKSON HOLE THERAPUTIC RIDING ASSOCIATION PO BOX 429 TETON VILLAGE, WY 83025	NONE		DONATION	7,000.
JACKSON HOLE YOUTH BASKETBALL 255 E SIMPSON AVENUE JACKSON, WY 83001	NONE		DONATION	6,000.
JACKSON MASONIC LODGE #48 PO BOX 412 JACKSON, WY 830010412	NONE		DONATION	1,000.
JACKSON WILDLIFE FOUNDATION PO BOX 8042 JACKSON, WY 83002	NONE		DONATION	3,000.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
JACKSON YOUTH SKATING PO BOX 4733 JACKSON, WY 83001	NONE		DONATION	2,000.
JOINT SERVICE SPECIAL ORGANIZATION FUND 25685 NINE MILE ROAD HUSON, MT 59846	NONE		DONATION	4,000.
KELLY BRUSH FOUNDATION 7 ASPEN DRIVE SOUTH BURLINGTON, VT 05403	NONE		DONATION	2,000.
LIBRARY FOUNDATION PO BOX 1629 JACKSON, WY 83001	NONE		DONATION	5,000.
MAKE A WISH FOUNDATION 4742 N 24 STREET SUITE 400 PHOENIX, AZ 85016	NONE		DONATION	13,000.
MOUNTAIN STATES LEGAL FOUNDATION 2596 SOUTH LEWIS WAY LAKEWOOD, CO 80227	NONE		DONATION	5,000.
PRESBYTERIAN CHURCH OF JH UPWARD BASKETBALL PO BOX 7530 JACKSON, WY 83001	NONE		DONATION	2,500.
PRIMARY CHILDRENS HOSPITAL 100 NORTH MARIA CAPECCHI DRIVE SALT LAKE CITY, UT 84113	NONE		DONATION	20,000.
RED CROSS OF WYOMING - BRIDGER TETON PO BOX 902 JACKSON, WY 83001	NONE		DONATION	10,000.
SALVATION ARMY OF JACKSON PO BOX 257 JACKSON, WY 83001	NONE		DONATION	10,000.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
SENIOR MEALS PO BOX 4677 JACKSON, WY 83001	NONE		DONATION	15,000.
SHRINE CLUB PO BOX 799 JACKSON, WY 83001	NONE		DONATION	6,000.
SNAKE RIVER FUND 125 S KING STREET JACKSON, WY 83001	NONE		DONATION	2,000.
ST JOHN'S AUXILLARY 145 N CACHE STREET JACKSON, WY 83001	NONE		DONATION	5,000.
ST JOHN'S EPISCOPAL CHURCH PO BOX 1690 JACKSON, WY 83001	NONE		DONATION	5,000.
ST JOHN'S HOSPITAL FOUNDATION PO BOX 428 JACKSON, WY 83001	NONE		DONATION	12,000.
ST JOHN'S MEDICAL CENTER PO BOX 428 JACKSON, WY 83001	NONE		DONATION	30.
ST STEPHEN'S INDIAN MISSION FUND PO BOX 278 ST STEPHENS, WY 82524	NONE		SCHOLARSHIPS	3,000.
ST. JOHN'S HOSPITAL - SENIOR LIVING CENTER PO BOX 428 JACKSON, WY 83001	NONE		DONATION	3,000.
TETON ADAPTIVE SPORTS 255 E SIMPSON AVENUE JACKSON, WY 83001	NONE		DONATION	5,000.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
TETON COUNTY FAIR BOARD 305 W SNOW KING AVE (BOX 3075) JACKSON, WY 83001	NONE		DONATION	3,000.
TETON COUNTY FIRE DISTRICT (IDAHO) C/O GARY HENRY DRIGGS, ID 83422	NONE		DONATION	2,000.
TETON COUNTY RECREATION CENTER PO BOX 811 JACKSON, WY 83001	NONE		DONATION	3,000.
TETON COUNTY SCHOOL DISTRICT - DRIGGS DRIGGS SCHOOL DISTRICT 555 ROSS AVENUE DRIGGS, ID 83422	NONE		SCHOLARSHIPS	5,000.
TETON COUNTY SCHOOL DISTRICT PO BOX 568 JACKSON, WY 83001	NONE		DONATION	2,000.
TETON COUNTY SCHOOL DISTRICT PO BOX 568 JACKSON, WY 83001	NONE		SCHOLARSHIPS	16,000.
TETON FREE CLINIC PO BOX 10044 JACKSON, WY 83002	NONE		DONATION	5,000.
TETON LITERACY PROGRAM PO BOX 465 JACKSON, WY 83001	NONE		DONATION	7,000.
TETON VALLEY HOSPITAL FOUNDATION 120 EAST HOWARD AVENUE DRIGGS, ID 83422	NONE		DONATION	6,500.
TETON YOUTH & FAMILY SERVICES PO BOX 2636 JACKSON, WY 83001	NONE		DONATION	10,000.
Total from continuation sheets				

3 Grants and Contributions Paid During the Year (Continuation)

Total from continuation sheets

FORM 990-PF. INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
BANK OF JACKSON HOLE #0852557 - KMJF	637.
FIRST NATIONAL #575445 - POWDER RIVER	2.
INTERNAL REVENUE SERVICE REFUND INTEREST	19.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	658.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
A T & T	58.	0.	58.
THE BOEING COMPANY	1,252.	0.	1,252.
UNITED TECHNOLOGIES	414.	0.	414.
TOTAL TO FM 990-PF, PART I, LN 4	1,724.	0.	1,724.

FORM 990-PF RENTAL INCOME STATEMENT 3

KIND AND LOCATION OF PROPERTY	ACTIVITY NUMBER	GROSS RENTAL INCOME
RENTAL INCOME	1	1,171,018.
TOTAL TO FORM 990-PF, PART I, LINE 5A		1,171,018.

FORM 990-PF RENTAL EXPENSES STATEMENT 4

DESCRIPTION	ACTIVITY NUMBER	AMOUNT	TOTAL
DEPRECIATION		206,022.	
FEES & LICENSES		1,524.	
INSURANCE		24,135.	
ADVERTISING		1,694.	
REPAIRS & MAINTENANCE		222,205.	
PROPERTY TAXES		83,816.	

UTILITIES		230,543.	
HOMEOWNERS DUES		983.	
PENALTIES & INTEREST		618.	
- SUBTOTAL -	1		771,540.
TOTAL RENTAL EXPENSES			771,540.
NET RENTAL INCOME TO FORM 990-PF, PART I, LINE 5B			399,478.

FORM 990-PF	OTHER INCOME	STATEMENT	5
-------------	--------------	-----------	---

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
ORDINARY BUSINESS INCOME POWDER RIVER MFG HOMES	<126,725.>	<126,725.>	
TOTAL TO FORM 990-PF, PART I, LINE 11	<126,725.>	<126,725.>	

FORM 990-PF	LEGAL FEES	STATEMENT	6
-------------	------------	-----------	---

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PROFESSIONAL FEES (LEGAL)	14,661.	14,661.		0.
TO FM 990-PF, PG 1, LN 16A	14,661.	14,661.		0.

FORM 990-PF	ACCOUNTING FEES	STATEMENT	7
-------------	-----------------	-----------	---

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PROFESSIONAL FEES (ACCOUNTING)	15,636.	15,636.		0.
TO FORM 990-PF, PG 1, LN 16B	15,636.	15,636.		0.

FORM 990-PF.	OTHER PROFESSIONAL FEES		STATEMENT	8
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PROFESSIONAL FEES (CONSULTING)	165.	165.		0.
TO FORM 990-PF, PG 1, LN 16C	165.	165.		0.

FORM 990-PF	TAXES		STATEMENT	9
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PAYROLL TAXES	15,236.	15,236.		0.
TAXES	558.	558.		0.
OTHER TAXES	1,040.	1,040.		0.
STATE UNEMPLOYMENT TAXES	1,820.	1,820.		0.
WORKERS COMPENSATION	3,746.	3,746.		0.
PROPERTY TAXES	83,816.	83,816.		0.
TO FORM 990-PF, PG 1, LN 18	106,216.	106,216.		0.

FORM 990-PF	OTHER EXPENSES		STATEMENT	10
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OFFICE SUPPLIES	2,068.	2,068.		0.
POSTAGE	608.	608.		0.
TELEPHONE	5,703.	5,703.		0.
BANK CHARGES	1.	1.		0.
FEES & LICENSES	1,524.	1,524.		0.
INSURANCE	24,135.	24,135.		0.
ADVERTISING	1,694.	1,694.		0.
REPAIRS & MAINTENANCE	222,205.	222,205.		0.
UTILITIES	230,543.	230,543.		0.
HOMEOWNERS DUES	983.	983.		0.
PENALTIES & INTEREST	618.	618.		0.
TO FORM 990-PF, PG 1, LN 23	490,082.	490,082.		0.

FORM 990-PF	DEPRECIATION OF ASSETS HELD FOR INVESTMENT			STATEMENT 11
DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE	FAIR MARKET VALUE
DISPLAY CASE	922.	922.	0.	0.
LAND-VVMHP MESQUITE,NV	397,001.	0.	397,001.	397,001.
LAND IMPRV-MESQUITE,NV	72,238.	72,238.	0.	0.
LAND-GEMSTONE DRIGGS,ID	60,059.	0.	60,059.	60,059.
LAND IMPRV-GS DRIGGS,ID	988,428.	988,428.	0.	0.
LAND-VICTOR,ID	20,616.	0.	20,616.	20,616.
LAND-JMHP JACKSON,WY	287,980.	0.	287,980.	287,980.
LAND-COMMERCIAL JACKSON,WY	298,400.	0.	298,400.	298,400.
IMPROVEMENTS	135,520.	135,520.	0.	0.
USED MOBILE HOME-SCHELL	6,000.	3,824.	2,176.	2,176.
USED MOBILE HOME-LANE	6,000.	3,824.	2,176.	2,176.
USED MOBILE HOME-BRAD	5,000.	3,193.	1,807.	1,807.
TWO NEW MOBILE HOMES	25,000.	15,946.	9,054.	9,054.
USED MOBILE HOME-SHEETS	4,000.	2,544.	1,456.	1,456.
USED MOBILE HOME-KAY	5,000.	3,193.	1,807.	1,807.
1974 TAMARACK MOBILE HOME	3,500.	2,228.	1,272.	1,272.
1972 COLUMBIA MOBILE HOME	3,000.	1,912.	1,088.	1,088.
1978 FLEETWOOD MOBILE HOME	3,500.	2,228.	1,272.	1,272.
1971 MARLETTE MOBILE HOME	4,000.	2,544.	1,456.	1,456.
1988 NASHUA MOBILE HOME	10,000.	6,385.	3,615.	3,615.
1981 SKYLINE MOBILE HOME	5,000.	3,193.	1,807.	1,807.
1969 MOBILE HOME-WMS	1,000.	632.	368.	368.
FURNITURE	2,500.	2,500.	0.	0.
USED HOME-LUSK 16S	13,500.	8,516.	4,984.	4,984.
USED HOME #70645	27,955.	17,635.	10,320.	10,320.
USED HOME 22S	11,800.	7,387.	4,413.	4,413.
1994 FLEETWOOD	22,500.	14,034.	8,466.	8,466.
5 STORAGE SHEDS	1,517.	1,517.	0.	0.
FURNITURE/WASHER/DRYER	2,513.	2,513.	0.	0.
USED HOME 7N	25,903.	16,161.	9,742.	9,742.
FURNITURE/WASHER/DRYER	2,359.	2,359.	0.	0.
APARTMENT BUILDING	100,710.	64,238.	36,472.	36,472.
OFFICE BUILDING	100,710.	56,085.	44,625.	44,625.
COMMERCIAL BUILDING	201,420.	112,166.	89,254.	89,254.
STORAGE BUILDING	44,760.	24,927.	19,833.	19,833.
FAX MACHINE	778.	778.	0.	0.
1996 IMPROVEMENTS	680,057.	680,057.	0.	0.
FEES & PERMITS	23,696.	23,696.	0.	0.
WALL	35,652.	35,652.	0.	0.
POWER HOOKUPS	43,606.	43,606.	0.	0.
ENGINEERING	5,163.	5,163.	0.	0.
INSPECTIONS & TESTING	16,754.	16,754.	0.	0.
SIGN	562.	562.	0.	0.
TREES	13,750.	13,750.	0.	0.
DRIVEWAYS	3,705.	3,705.	0.	0.

DRIVEWAYS	4,550.	4,550.	0.	0.
IMPACT FEES	7,200.	7,200.	0.	0.
IMPACT FEES	9,600.	9,600.	0.	0.
IMPACT FEES	22,670.	22,670.	0.	0.
IMPACT FEES	7,200.	7,200.	0.	0.
MANAGER'S MOBILE HOME	27,468.	16,608.	10,860.	10,860.
FURNITURE-VVMHP MGR HOME	1,107.	1,107.	0.	0.
GOLF CARTS	2,461.	2,461.	0.	0.
1996 IMPROV-GS DRIGGS, ID	21,047.	21,047.	0.	0.
JACKSON MOBILE HOME #285	18,056.	11,087.	6,969.	6,969.
COMMERCIAL BLDG PAVING	25,273.	25,273.	0.	0.
AWNING	2,419.	2,419.	0.	0.
REFRIGERATOR	1,300.	1,300.	0.	0.
PRINTER	553.	553.	0.	0.
COMPUTER	1,263.	1,263.	0.	0.
SPRINKLER SYSTEM	1,980.	1,980.	0.	0.
DRIVEWAYS	2,600.	2,600.	0.	0.
IMPACT FEES	7,400.	7,400.	0.	0.
DRIVEWAYS	2,600.	2,600.	0.	0.
DRIVEWAYS	1,300.	1,300.	0.	0.
IMPACT FEES	7,500.	7,500.	0.	0.
DRIVEWAYS	650.	650.	0.	0.
IMPACT FEES	2,500.	2,500.	0.	0.
DRIVEWAYS	1,950.	1,950.	0.	0.
IMPACT FEES	2,500.	2,500.	0.	0.
DRIVEWAYS	650.	650.	0.	0.
IMPACT FEES	2,500.	2,500.	0.	0.
WATER HEATER	592.	592.	0.	0.
DUTCH HOME 9S	34,847.	19,375.	15,472.	15,472.
DUTCH HOME 23S	34,847.	19,375.	15,472.	15,472.
WASHER/DRYER 9S	752.	752.	0.	0.
WASHER/DRYER 23S	752.	752.	0.	0.
STORAGE SHED-GS DRIGGS, ID	1,571.	1,571.	0.	0.
DRIVEWAYS	9,100.	8,817.	283.	283.
IMPACT FEES	32,950.	31,926.	1,024.	1,024.
PAVING	2,490.	2,413.	77.	77.
WOOD STOVE	250.	250.	0.	0.
WASHER/DRYER	750.	750.	0.	0.
MARLETTE HOME 10S	44,056.	23,429.	20,627.	20,627.
WATER HEATER	445.	445.	0.	0.
2 FLEETWOOD HOME 1S & 2S	77,996.	40,059.	37,937.	37,937.
1981 GUERDON-MCLAUGHIN	11,500.	5,869.	5,631.	5,631.
OLD HOME	6,535.	3,342.	3,193.	3,193.
EARTHWORK	930.	476.	454.	454.
EXCAVATION	1,189.	1,080.	109.	109.
INSTALL OLD HOME	950.	488.	462.	462.
1980 SAHARA-HUGHES	12,206.	6,012.	6,194.	6,194.
PAVING	3,745.	3,404.	341.	341.
IMPACT FEES	5,300.	4,837.	463.	463.
ELECTRICAL HOOKUP	5,323.	4,850.	473.	473.
IMPACT FEES	2,550.	2,323.	227.	227.
ENGINEERING	12,350.	11,240.	1,110.	1,110.
CONSTRUCTION	51,963.	47,239.	4,724.	4,724.
IMPACT FEES	5,148.	4,681.	467.	467.

CONSTRUCTION	35,376.	32,141.	3,235.	3,235.
IMPACT FEES	2,574.	2,335.	239.	239.
WATER HEATER-MANAGER	370.	370.	0.	0.
DRIVEWAYS	4,500.	3,803.	697.	697.
IMPACT FEES	13,442.	11,557.	1,885.	1,885.
ITALIAN CYRPESS-TREE	1,422.	1,180.	242.	242.
EXCAVATION	15,152.	13,028.	2,124.	2,124.
WASHER/DRYER 2S	853.	853.	0.	0.
WATER HEATER-OFFICE	150.	150.	0.	0.
REFRIGERATOR-19S	535.	535.	0.	0.
LAND-PRMHP GILLETTE,WY	175,311.	0.	175,311.	175,311.
ENGINEERING	457.	387.	70.	70.
ENGINEERING	3,326.	2,810.	516.	516.
ENGINEERING	18,025.	15,231.	2,794.	2,794.
ENGINEERING	18,098.	15,026.	3,072.	3,072.
REFRIGERATOR-APT#4	631.	631.	0.	0.
REFRIGERATOR-APT#1	682.	682.	0.	0.
REGRIGERATOR-88ELM	649.	649.	0.	0.
IMPROVEMENTS	210,009.	174,358.	35,651.	35,651.
IMPROVEMENTS	42,375.	35,180.	7,195.	7,195.
OFFICE CHAIR	1,700.	1,700.	0.	0.
OFFICE AIR CONDITIONER	2,120.	2,120.	0.	0.
OFFICE FAX MACHINE	252.	252.	0.	0.
OFFICE REFRIDGERATOR	148.	148.	0.	0.
DRIVEWAY	750.	611.	139.	139.
TRASH CONTAINERS	3,154.	3,154.	0.	0.
SPEED BUMPS	2,150.	1,721.	429.	429.
DRIVEWAY	750.	600.	150.	150.
SPEED BUMPS	4,408.	3,464.	944.	944.
DRIVEWAY	750.	578.	172.	172.
DRIVEWAY	750.	578.	172.	172.
ENGINEERING	3,712.	2,916.	796.	796.
BULLY BARN SHED	300.	300.	0.	0.
1977 CHAMPION MOBILE HOME	8,000.	3,237.	4,763.	4,763.
SHED	100.	100.	0.	0.
1974 BARRINGTON MOBILE				
HOME	10,000.	4,019.	5,981.	5,981.
IMPROVEMENTS	1,032,734.	796,429.	236,305.	236,305.
MANAGER'S HOME	45,500.	19,101.	26,399.	26,399.
BOX SPRINGS & MATTRESS				
APT #2	100.	100.	0.	0.
FRAME APT #2	48.	48.	0.	0.
WASHER & DRYER APT #7	300.	300.	0.	0.
WASHER & DRYER APT #4	447.	447.	0.	0.
VISIONARY COPIER	1,091.	1,091.	0.	0.
VIKING OFFICE FAX	431.	431.	0.	0.
FRIDGE, WASHER & DRYER IN				
10S	650.	650.	0.	0.
OFFICE EQUIPMENT	350.	350.	0.	0.
FAX MACHINE	450.	450.	0.	0.
COMPUTER	699.	699.	0.	0.
LAND - LOT 490 BLOCK 4				
GEMSTONE, DRIGGS, ID	80,000.	0.	80,000.	80,000.
2007 VMHP SEWER				
ENGINEERING				
INFRASTRUCTURE	559,649.	229,182.	330,467.	330,467.

KARL M JOHNSON FOUNDATION

74-2554281

SEWER LIFT STATION	29,107.	12,134.	16,973.	16,973.
BUS SHELTER	5,744.	2,650.	3,094.	3,094.
MANUFACTURED HOME 20S	38,910.	5,719.	33,191.	33,191.
2008 VMHP SEWER ENGINEERING				
INFRASTRUCTURE	202,811.	76,400.	126,411.	126,411.
LANDSCAPING	89,155.	33,585.	55,570.	55,570.
SIGN	932.	724.	208.	208.
OFFICE PRINTERS	1,134.	994.	140.	140.
SPRINKLER LINE	8,913.	2,822.	6,091.	6,091.
LANDSCAPING	29,230.	23,864.	5,366.	5,366.
LAND - DRIGGS MOBILE HOME PARK	125,000.	0.	125,000.	125,000.
BUILDINGS - DRIGGS MOBILE HOME PARK	159,730.	44,714.	115,016.	115,016.
LAND - VICTOR MOBILE HOME PARK	129,462.	0.	129,462.	129,462.
BUILDINGS - VICTOR MOBILE HOME PARK	133,060.	37,247.	95,813.	95,813.
LAND - 88 ELM STREET, VICTOR	25,000.	0.	25,000.	25,000.
BUILDING - 88 ELM STREET, VICTOR	48,191.	13,493.	34,698.	34,698.
LANDSCAPING (O'BRIEN LANDSCAPING)	38,164.	14,377.	23,787.	23,787.
MANUFACTURED HOME #4N	42,472.	1,737.	40,735.	40,735.
MANUFACTURED HOME #17S	56,383.	2,306.	54,077.	54,077.
TO 990-PF, PART II, LN 11	7,740,246.	4,475,778.	3,264,468.	3,264,468.

FORM 990-PF

OTHER INVESTMENTS

STATEMENT 12

DESCRIPTION	VALUATION METHOD	BOOK VALUE
FEAR PROPERTY (KMJ ESTATE)	COST	58,028.
THE BOEING COMPANY SHARES	COST	4,655.
TOTAL TO FORM 990-PF, PART II, LINE 13		62,683.

FORM 990-PF	OTHER NOTES AND LOANS PAYABLE	STATEMENT 13
-------------	-------------------------------	--------------

LENDER'S NAME	TERMS OF REPAYMENT	SECURITY PROVIDED BY BORROWER
BANK OF JACKSON HOLE	FLOORING	INVENTORY

DATE OF NOTE	MATURITY DATE	ORIGINAL LOAN AMOUNT	INTEREST RATE	PURPOSE OF LOAN
06/01/11		0.	.00%	INVENTORY FLOORING

RELATIONSHIP OF LENDER

NONE

DESCRIPTION OF CONSIDERATION	FMV OF CONSIDERATION	BALANCE DUE
MANUFACTURED HOMES INVENTORY	0.	665,842.

TOTAL TO FORM 990-PF, PART II, LINE 21, COLUMN B	665,842.
--	----------

FORM 990-PF	OTHER LIABILITIES	STATEMENT 14
-------------	-------------------	--------------

DESCRIPTION	BOY AMOUNT	EOY AMOUNT
PAYROLL & SALES TAXES PAYABLE	5,847.	5,924.
INCOME TAXES PAYABLE	179.	172.
TOTAL TO FORM 990-PF, PART II, LINE 22	6,026.	6,096.

Application for Extension of Time To File an Exempt Organization Return

OMB No. 1545-1709

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

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

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

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

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

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

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

Type or print File by the due date for filing your return. See instructions	Name of exempt organization or other filer, see instructions. KARL M JOHNSON FOUNDATION	Employer identification number (EIN) or 74-2554281
	Number, street, and room or suite no. If a P.O. box, see instructions. PO BOX 7	Social security number (SSN)
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. JACKSON, WY 83001-0007	

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

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

THOMPSON PALMER & ASSOCIATES PC

- The books are in the care of ► **PO BOX 4158 - JACKSON, WY 83001-4158**
Telephone No. ► **(307) 733-5160** FAX No. ► **(307) 739-1415**
- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) . If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until **AUGUST 15, 2013**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
► ☒ calendar year **2012** or
► ☐ tax year beginning _____, and ending _____

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

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$	0.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$	0.
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$	0.

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

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

Form **8868** (Rev. 1-2013)