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EXTENDED TO AUGUST 17, 2015

Return of Private Foundation

or Section 4947(a)(1) Trust Treated as Private Foundation

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Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

OMB No 1545-0052

2014

Open to Public Inspection

Form 990-PF

Department of the Treasury
Internal Revenue Service

For calendar year 2014 or tax year beginning

, and ending

| | | |
|---|--|--|
| Name of foundation AMERICA FIRST FOUNDATION | | A Employer identification number 01-0658759 |
| Number and street (or P O box number if mail is not delivered to street address) 1004 FARNAM STREET, SUITE 400 | Room/suite | B Telephone number 402-444-1630 |
| City or town, state or province, country, and ZIP or foreign postal code OMAHA, NE 68102 | | C If exemption application is pending, check here <input type="checkbox"/> |
| G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change | | D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/> |
| H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation | | E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> |
| I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 578,414. | 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) |
|--|---|------------------------------------|---------------------------|-------------------------|---|
| Revenue | 1 Contributions, gifts, grants, etc., received | 130,000. | | | |
| | 2 Check <input type="checkbox"/> If the foundation is not required to attach Sch. B | | | | |
| | 3 Interest on savings and temporary cash investments | 191. | 191. | 191. | STATEMENT 1 |
| | 4 Dividends and interest from securities | 14,129. | 14,129. | 14,129. | STATEMENT 2 |
| | 5a Gross rents | | | | |
| | b Net rental income or (loss) | | | | |
| | 6a Net gain or (loss) from sale of assets not on line 10 | 211,961. | | | |
| | b Gross sales price for all assets on line 6a | 532,748. | | | |
| | 7 Capital gain net income (from Part IV, line 2) | | 211,961. | | |
| | 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 | 48. | 0. | 48. | STATEMENT 3 | |
| 12 Total. Add lines 1 through 11 | 356,329. | 226,281. | 356,329. | | |
| Operating and Administrative Expenses | 13 Compensation of officers, directors, trustees, etc | 0. | 0. | 0. | 0. |
| | 14 Other employee salaries and wages | | | | |
| | 15 Pension plans, employee benefits | | | | |
| | 16a Legal fees | | | | |
| | b Accounting fees | STMT 4 | 475. | 0. | 0. |
| | c Other professional fees | | | | |
| | 17 Interest | | | | |
| | 18 Taxes | STMT 5 | 2,228. | 0. | 0. |
| | 19 Depreciation and depletion | | | | |
| | 20 Occupancy | | | | |
| | 21 Travel, conferences, and meetings | | | | |
| | 22 Printing and publications | | | | |
| 23 Other expenses | STMT 6 | 9,496. | 9,137. | 0. | 0. |
| 24 Total operating and administrative expenses. Add lines 13 through 23 | | 12,199. | 9,137. | 0. | 0. |
| 25 Contributions, gifts, grants paid | | 667,050. | | | 667,050. |
| 26 Total expenses and disbursements. Add lines 24 and 25 | | 679,249. | 9,137. | 0. | 667,050. |
| 27 Subtract line 26 from line 12: | | | | | |
| a Excess of revenue over expenses and disbursements | | <322,920.> | | | |
| b Net investment income (if negative, enter -0-) | | 217,144. | | | |
| c Adjusted net income (if negative, enter -0-) | | | | 14,368. | |

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LHA. For Paperwork Reduction Act Notice, see instructions.

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Form 990-PF (2014)

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2014.03000 AMERICA FIRST FOUNDATION

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| Part II Balance Sheets | | Attached schedules and amounts in the description column should be for end-of-year amounts only | | |
|-----------------------------|--|---|----------------|-----------------------|
| | | Beginning of year | End of year | |
| | | (a) Book Value | (b) Book Value | (c) Fair Market Value |
| Assets | 1 Cash - non-interest-bearing | 5,651. | 9,607. | 9,607. |
| | 2 Savings and temporary cash investments | 137,514. | 57,383. | 57,383. |
| | 3 Accounts receivable ▶ | | | |
| | Less: allowance for doubtful accounts ▶ | | | |
| | 4 Pledges receivable ▶ | | | |
| | Less: allowance for doubtful accounts ▶ | | | |
| | 5 Grants receivable | | | |
| | 6 Receivables due from officers, directors, trustees, and other disqualified persons | | | |
| | 7 Other notes and loans receivable ▶ | | | |
| | Less: allowance for doubtful accounts ▶ | | | |
| | 8 Inventories for sale or use | | | |
| | 9 Prepaid expenses and deferred charges | | | |
| | 10a Investments - U.S. and state government obligations | | | |
| | b Investments - corporate stock STMT 8 | 416,921. | 232,216. | 375,558. |
| | c Investments - corporate bonds | | | |
| | 11 Investments - land, buildings, and equipment basis ▶ | | | |
| Liabilities | Less accumulated depreciation ▶ | | | |
| | 12 Investments - mortgage loans | | | |
| | 13 Investments - other STMT 9 | 186,818. | 128,404. | 135,866. |
| | 14 Land, buildings, and equipment: basis ▶ | | | |
| | Less accumulated depreciation ▶ | | | |
| | 15 Other assets (describe ▶) | | | |
| | 16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I) | 746,904. | 427,610. | 578,414. |
| | 17 Accounts payable and accrued expenses | | | |
| | 18 Grants payable | | | |
| | 19 Deferred revenue | | | |
| Net Assets or Fund Balances | 20 Loans from officers, directors, trustees, and other disqualified persons | | | |
| | 21 Mortgages and other notes payable | | | |
| | 22 Other liabilities (describe ▶) | | | |
| | 23 Total liabilities (add lines 17 through 22) | 0. | 0. | |
| | Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31. | | | |
| | 24 Unrestricted | 746,904. | 427,610. | |
| | 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 | 746,904. | 427,610. | |
| | 31 Total liabilities and net assets/fund balances | 746,904. | 427,610. | |

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 | 746,904. |
| 2 Enter amount from Part I, line 27a | 2 | <322,920.> |
| 3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 7 | 3 | 3,626. |
| 4 Add lines 1, 2, and 3 | 4 | 427,610. |
| 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 | 427,610. |

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 PUBLICLY TRADED SECURITIES | | P | | |
| b SCHEDULE K-1 FROM ATAX | | P | | |
| 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 530,615. | | 320,787. | 209,828. |
| b 2,133. | | | 2,133. |
| 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 | | | 209,828. |
| b | | | 2,133. |
| 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 | 211,961. |
| 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 | 0. |

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)) |
|---|---------------------------------------|---|--|
| 2013 | 491,716. | 1,196,171. | .411075 |
| 2012 | 409,359. | 1,457,459. | .280872 |
| 2011 | 308,775. | 1,693,187. | .182363 |
| 2010 | 316,658. | 1,693,029. | .187036 |
| 2009 | 79,600. | 1,763,578. | .045136 |

| | | |
|---|---|----------|
| 2 Total of line 1, column (d) | 2 | 1.106482 |
| 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 | .221296 |
| 4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5 | 4 | 909,102. |
| 5 Multiply line 4 by line 3 | 5 | 201,181. |
| 6 Enter 1% of net investment income (1% of Part I, line 27b) | 6 | 2,171. |
| 7 Add lines 5 and 6 | 7 | 203,352. |
| 8 Enter qualifying distributions from Part XII, line 4 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. | 8 | 667,050. |

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) | | |
| 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 | 2,171. |
| 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 | 2,171. |
| 4 | Substitute 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 | 2,171. |
| 6 | Credits/Payments: | | |
| a | 2014 estimated tax payments and 2013 overpayment credited to 2014 | 6a | 1,650. |
| 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 | 1,650. |
| 8 | Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached | 8 | 7. |
| 9 | Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed | 9 | 528. |
| 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 2015 estimated tax <input type="checkbox"/> Refunded <input checked="" 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 |
| b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the 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. <input type="checkbox"/> \$ 0. (2) On foundation managers. <input type="checkbox"/> \$ 0. | | |
| e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ 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? | | |
| 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) <input type="checkbox"/> NE | | |
| 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 2014 or the taxable year beginning in 2014 (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 |

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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) | | X |
| 12 | Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions) | | X |
| 13 | Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► WWW.AM1STFOUNDATION.ORG | X | |
| 14 | The books are in care of ► LISA Y ROSKENS Telephone no. ► 402-444-1630 Located at ► 1004 FARNAM STREET, SUITE 400, OMAHA, NE ZIP+4 ► 68102 | | |
| 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 2014, 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 FinCEN Form 114, (formerly TD F 90-22.1). If "Yes," enter the name of the foreign country ► | 16 | Yes No X |

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

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

| | Yes | No |
|--|---|------|
| 1a During the year did the foundation (either directly or indirectly): | | |
| (1) Engage in the sale or exchange, or leasing of property with a disqualified person? | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | |
| (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | |
| (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | |
| (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | |
| (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | |
| (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | |
| b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here | | 1b X |
| 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 2014? | | 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 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? If "Yes," list the years ► | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | |
| b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) | N/A | 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 type="checkbox"/> Yes <input checked="" type="checkbox"/> No | |
| b If "Yes," did it have excess business holdings in 2014 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 2014) | N/A | 3b |
| 4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? | | 4a X |
| b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014? | | 4b X |

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (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)?

☐ Yes ☒ No

5b

X

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

☐ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

6b

X

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

7b

N/A

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

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 |
|--|---|---|---|---------------------------------------|
| LISA Y ROSKENS 1004 FARNAM STREET, SUITE 400 OMAHA, NE 68102 | PRESIDENT 0.10 | 0. | 0. | 0. |
| MICHAEL J DRAPER 1004 FARNAM STREET, SUITE 400 OMAHA, NE 68102 | SECRETARY/TREASURER 0.10 | 0. | 0. | 0. |
| MICHAEL B YANNEY WOODMAN TOWER 2850 OMAHA, NE 68102 | DIRECTOR 0.10 | 0. | 0. | 0. |
| MARK A HIATT 1004 FARNAM STREET, SUITE 400 OMAHA, NE 68102 | DIRECTOR 0.10 | 0. | 0. | 0. |

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

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

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

0

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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

| | |
|-----------|--|
| Part IX-B | Summary of Program-Related Investments |
|-----------|--|

Amount

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

AFFDN 1

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 | 784,626. |
| b | Average of monthly cash balances | 1b | 138,320. |
| c | Fair market value of all other assets | 1c | |
| d | Total (add lines 1a, b, and c) | 1d | 922,946. |
| e | Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) | 1e | 0. |
| 2 | Acquisition indebtedness applicable to line 1 assets | 2 | 0. |
| 3 | Subtract line 2 from line 1d | 3 | 922,946. |
| 4 | Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions) | 4 | 13,844. |
| 5 | Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4 | 5 | 909,102. |
| 6 | Minimum investment return. Enter 5% of line 5 | 6 | 45,455. |

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 | 45,455. |
| 2a | Tax on investment income for 2014 from Part VI, line 5 | 2a | 2,171. |
| b | Income tax for 2014. (This does not include the tax from Part VI.) | 2b | |
| c | Add lines 2a and 2b | 2c | 2,171. |
| 3 | Distributable amount before adjustments. Subtract line 2c from line 1 | 3 | 43,284. |
| 4 | Recoveries of amounts treated as qualifying distributions | 4 | 0. |
| 5 | Add lines 3 and 4 | 5 | 43,284. |
| 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 | 43,284. |

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 | 667,050. |
| 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 | 667,050. |
| 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 | 2,171. |
| 6 | Adjusted qualifying distributions. Subtract line 5 from line 4 | 6 | 664,879. |

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.

Form 990-PF (2014)

Part XIII Undistributed Income (see instructions)

| | (a) Corpus | (b) Years prior to 2013 | (c) 2013 | (d) 2014 |
|--|---------------|----------------------------|-------------|-------------|
| 1 Distributable amount for 2014 from Part XI, line 7 | | | | 43,284. |
| 2 Undistributed income, if any, as of the end of 2014 | | | | |
| a Enter amount for 2013 only | | | 0. | |
| b Total for prior years: | | 0. | | |
| 3 Excess distributions carryover, if any, to 2014: | | | | |
| a From 2009 | | | | |
| b From 2010 | | | | |
| c From 2011 | 226,138. | | | |
| d From 2012 | 339,268. | | | |
| e From 2013 | 435,175. | | | |
| f Total of lines 3a through e | 1,000,581. | | | |
| 4 Qualifying distributions for 2014 from Part XII, line 4: ▶ \$ 667,050. | | | | |
| a Applied to 2013, but not more than line 2a | | | 0. | |
| b Applied to undistributed income of prior years (Election required - see instructions) | | 0. | | |
| c Treated as distributions out of corpus (Election required - see instructions) | 0. | | | |
| d Applied to 2014 distributable amount | | | | 43,284. |
| e Remaining amount distributed out of corpus | 623,766. | | | |
| 5 Excess distributions carryover applied to 2014 (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: | 1,624,347. | | | |
| a Corpus Add lines 3f, 4c, and 4e Subtract line 5 | | | | |
| 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 2013. Subtract line 4a from line 2a. Taxable amount - see instr. | | | 0. | |
| f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015 | | | | 0. |
| 7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions) | 0. | | | |
| 8 Excess distributions carryover from 2009 not applied on line 5 or line 7 | 0. | | | |
| 9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a | 1,624,347. | | | |
| 10 Analysis of line 9: | | | | |
| a Excess from 2010 | | | | |
| b Excess from 2011 | 226,138. | | | |
| c Excess from 2012 | 339,268. | | | |
| d Excess from 2013 | 435,175. | | | |
| e Excess from 2014 | 623,766. | | | |

423581
11-24-14

Form 990-PF (2014)

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 2014, 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)

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 | | | | |
| AMERICAN CANCER SOCIETY 9850 NICHOLAS STREET, STE 200 OMAHA, NE 68114 | NONE | IRC SEC. 509(A)(1) | SUPPORT FOR OPERATIONS | 5,000. |
| AMERICAN HEART ASSOCIATION PO BOX 4002902 DES MOINES, IA 50340 | NONE | IRC SEC. 509(A)(1) | SUPPORT FOR OPERATIONS | 2,500. |
| ARTS FOR ALL PO BOX 31578 OMAHA, NE 68123 | NONE | IRC SEC. 509(A)(1) | SUPPORT FOR OPERATIONS | 500. |
| CREIGHTON UNIVERSITY 2500 CALIFORNIA STREET OMAHA, NE 68178 | NONE | IRC SEC. 509(A)(1) | SUPPORT FOR OPERATIONS | 40,000. |
| ASSISTANCE LEAGUE OF OMAHA 3569 LEAVENWORTH STREET OMAHA, NE 68105 | NONE | IRC SEC. 509(A)(1) | SUPPORT FOR OPERATIONS | 1,000. |
| Total | SEE CONTINUATION SHEET(S) | | | 667,050. |
| 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 | | | 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 | | |
| | | |
| | | |
| | | |
| | | |

**Sign
Here**

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

Signature of officer or trustee

Date _____

Title

May the IRS discuss this return with the preparer shown below (see instr. 1)?

☐ Yes ☐ No**Paid
Preparer
Use Only**

Print/Type preparer's name

Preparer's signature

Date _____

Check ☐
self-employed

PTIN

CINDY BRENNEMAN

RIA

8415

P00328210

Firm's name ► FRANKEL ZACHARIA

| | |
|----------|-------------------------|
| 10052021 | Firm's EIN ▶ 47-0574775 |
|----------|-------------------------|

Firm's address ► 11404 WEST DODGE ROAD, SUITE 700
OMAHA, NE 68154

Phone no. 402-496-9100

Schedule B(Form 990, 990-EZ,
or 990-PF)Department of the Treasury
Internal Revenue Service**Schedule of Contributors**

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.

▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and
its instructions is at www.irs.gov/form990.

OMB No 1545-0047

2014

Name of the organization

AMERICA FIRST FOUNDATION

Employer identification number

01-0658759

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

☐ 501(c)() (enter number) organization☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation☐ 501(c)(3) taxable private foundationCheck if your organization is covered by the **General Rule** or a **Special Rule**.**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.**General Rule**

- ☒
- For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

- ☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year. ▶ \$ _____

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

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2014)

Name of organization

Employer identification number

AMERICA FIRST FOUNDATION**01-0658759****Part I Contributors** (see instructions) Use duplicate copies of Part I if additional space is needed.

| (a) No. | (b) Name, address, and ZIP + 4 | (c) Total contributions | (d) Type of contribution |
|------------|--|----------------------------|---|
| 1 | THE BURLINGTON CAPITAL GROUP LLC 1004 FARNAM STREET OMAHA, NE 68102 | \$ 130,000. | Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.) |
| | | \$ | Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.) |
| | | \$ | Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.) |
| | | \$ | Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.) |
| | | \$ | Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.) |
| | | \$ | Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.) |
| | | \$ | Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.) |

Name of organization

Employer identification number

AMERICA FIRST FOUNDATION**01-0658759****Part II Noncash Property** (see instructions) Use duplicate copies of Part II if additional space is needed.

| (a) No. from Part I | (b) Description of noncash property given | (c) FMV (or estimate) (see instructions) | (d) Date received |
|------------------------------|--|--|----------------------|
| | | \$ | |
| | | \$ | |
| | | \$ | |
| | | \$ | |
| | | \$ | |
| | | \$ | |
| | | \$ | |
| | | \$ | |
| | | \$ | |
| | | \$ | |

| | |
|---|---|
| Name of organization AMERICA FIRST FOUNDATION | Employer identification number 01-0658759 |
|---|---|

Part III Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year (Enter this info once) ▶ \$ _____

Use duplicate copies of Part III if additional space is needed

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

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

| SOURCE | (A) REVENUE PER BOOKS | (B) NET INVESTMENT INCOME | (C) ADJUSTED NET INCOME |
|-------------------------|-----------------------------|---------------------------------|-------------------------------|
| 2014 SCHEDULE K-1 | 191. | 191. | 191. |
| TOTAL TO PART I, LINE 3 | 191. | 191. | 191. |

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

| SOURCE | GROSS AMOUNT | CAPITAL GAINS DIVIDENDS | (A) REVENUE PER BOOKS | (B) NET INVEST- MENT INCOME | (C) ADJUSTED NET INCOME |
|-------------------|-----------------|-------------------------------|-----------------------------|-----------------------------------|-------------------------------|
| CHARLES SCHWAB | 14,129. | 0. | 14,129. | 14,129. | 14,129. |
| TO PART I, LINE 4 | 14,129. | 0. | 14,129. | 14,129. | 14,129. |

FORM 990-PF OTHER INCOME STATEMENT 3

| DESCRIPTION | (A) REVENUE PER BOOKS | (B) NET INVEST- MENT INCOME | (C) ADJUSTED NET INCOME |
|---------------------------------------|-----------------------------|-----------------------------------|-------------------------------|
| SCHEDULE K-1 BOX 11A | 48. | 0. | 48. |
| TOTAL TO FORM 990-PF, PART I, LINE 11 | 48. | 0. | 48. |

FORM 990-PF ACCOUNTING FEES STATEMENT 4

| DESCRIPTION | (A) EXPENSES PER BOOKS | (B) NET INVEST- MENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES |
|------------------------------|------------------------------|-----------------------------------|-------------------------------|-------------------------------|
| PROFESSIONAL FEES | 475. | 0. | 0. | 0. |
| TO FORM 990-PF, PG 1, LN 16B | 475. | 0. | 0. | 0. |

| | | | |
|-------------|-------|-----------|---|
| FORM 990-PF | TAXES | STATEMENT | 5 |
|-------------|-------|-----------|---|

| DESCRIPTION | (A) EXPENSES PER BOOKS | (B) NET INVEST- MENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES |
|-----------------------------|------------------------------|-----------------------------------|-------------------------------|-------------------------------|
| EXCISE TAX PAID | 2,228. | 0. | 0. | 0. |
| TO FORM 990-PF, PG 1, LN 18 | 2,228. | 0. | 0. | 0. |

| | | | |
|-------------|----------------|-----------|---|
| FORM 990-PF | OTHER EXPENSES | STATEMENT | 6 |
|-------------|----------------|-----------|---|

| DESCRIPTION | (A) EXPENSES PER BOOKS | (B) NET INVEST- MENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES |
|-----------------------------|------------------------------|-----------------------------------|-------------------------------|-------------------------------|
| MANAGEMENT FEES | 9,137. | 9,137. | 0. | 0. |
| WEB CHARGES | 65. | 0. | 0. | 0. |
| ADR CHARGES | 68. | 0. | 0. | 0. |
| BANK CHARGES | 226. | 0. | 0. | 0. |
| TO FORM 990-PF, PG 1, LN 23 | 9,496. | 9,137. | 0. | 0. |

| | | | |
|-------------|--|-----------|---|
| FORM 990-PF | OTHER INCREASES IN NET ASSETS OR FUND BALANCES | STATEMENT | 7 |
|-------------|--|-----------|---|

| DESCRIPTION | AMOUNT |
|---|--------|
| BASIS ADJUSTMENT TO ATAX PUBLIC TRADED PTSHP BUCS | 3,626. |
| TOTAL TO FORM 990-PF, PART III, LINE 3 | 3,626. |

| | | | |
|-------------|-----------------|-----------|---|
| FORM 990-PF | CORPORATE STOCK | STATEMENT | 8 |
|-------------|-----------------|-----------|---|

| DESCRIPTION | BOOK VALUE | FAIR MARKET VALUE |
|-----------------------------------|------------|----------------------|
| ABBOTT LABORATORIES - 542 SHARES | 14,107. | 24,401. |
| BECTON DICKINSON & CO - NO SHARES | 0. | 0. |
| AUTO DATA PROCESSING - 288 SHARES | 9,464. | 24,011. |
| DIAGEO PLC NEW ADR - 203 SHARES | 10,812. | 23,160. |
| ROCKWELL COLLINS INC - 291 SHARES | 11,363. | 24,584. |
| SIGMA ALDRICH CORP - NO SHARES | 0. | 0. |
| TYCO INTL LTD NEW - 571 SHARES | 6,267. | 25,044. |

AMERICA FIRST FOUNDATION

01-0658759

| | | |
|---|----------|----------|
| CHEVRON CORPORATION - 229 SHARES | 15,986. | 25,689. |
| CME GROUP INC CL A - 278 SHARES | 17,745. | 24,645. |
| GOOGLE INC CLASS A - 47 SHARES | 9,339. | 24,941. |
| SCHLUMBERGER LTD - 294 SHARES | 15,851. | 25,111. |
| BERKLEY WR CORPORATION - 458 SHARES | 14,874. | 23,477. |
| TESCO PLC SPONSORED - NO SHARES | 0. | 0. |
| EXPEDITORS INTL WASH - 550 SHARES | 21,172. | 24,536. |
| GOOGLE INC CLASS C - 25 SHARES | 5,229. | 13,160. |
| DENTSPLY INTL INC - 260 SHARES | 12,146. | 13,850. |
| LOEWS CORPORATION - 489 SHARES | 20,397. | 20,548. |
| BROOKFIELD ASET MGMT F - 442 SHARES | 20,236. | 22,157. |
| CDK GLOBAL INC - 608 SHARES | 16,467. | 24,782. |
| MEAD JOHNSON NUTRITION - 114 SHARES | 10,761. | 11,462. |
| TOTAL TO FORM 990-PF, PART II, LINE 10B | 232,216. | 375,558. |

| FORM 990-PF | OTHER INVESTMENTS | STATEMENT | 9 |
|--|---------------------|------------|----------------------|
| DESCRIPTION | VALUATION METHOD | BOOK VALUE | FAIR MARKET VALUE |
| AMER 1ST MULTIF INVTRS LP - 15,050 BUCS | COST | 74,297. | 79,163. |
| ISHARES TR BARCLAYS TIPS | COST | 22,270. | 24,866. |
| ISHARES TR BARCLAYS BOND | COST | 31,837. | 31,837. |
| TOTAL TO FORM 990-PF, PART II, LINE 13 | | 128,404. | 135,866. |

FORM 990-PF

GRANT APPLICATION SUBMISSION INFORMATION
PART XV, LINES 2A THROUGH 2D

STATEMENT 10

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

LISA Y ROSKENS
1004 FARNAM STREET, SUITE 400
OMAHA, NE 68102

TELEPHONE NUMBER

402-444-1630

FORM AND CONTENT OF APPLICATIONS

APPLICATIONS SHOULD BE SUBMITTED IN LETTER FORM AND INCLUDE GENERAL INFORMATION ABOUT THE ORGANIZATION, ITS ACTIVITIES AND THE AMOUNT OF FUNDING REQUESTED. THEY SHOULD ALSO CONFIRM THEIR STATUS AS A 501(C)(3).

ANY SUBMISSION DEADLINES

N/A

RESTRICTIONS AND LIMITATIONS ON AWARDS

RESTRICTIONS ARE SET UP AT THE DISCRETION OF THE BOARD MEMBERS. FACTORS AFFECTING THEIR DECISION INCLUDE AVAILABLE FUNDING AND THE MISSION OF THE ORGANIZATION RECEIVING THE GRANT.

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 |
|---|--|--------------------------------------|-------------------------------------|----------|
| CANINE COMPANIONS FOR INDENPENDENCE 4989 STATE ROUTE 37 EAST DELAWARE, OH 43015 | NONE | IRC SEC. 509(A)(1) | SUPPORT FOR OPERATIONS | 1,000. |
| CYSTIC FIBROSIS FOUNDATION 11917 PIERCE PLAZA OMAHA, NE 68144 | NONE | IRC SEC. 509(A)(1) | SUPPORT FOR OPERATIONS | 2,000. |
| FOUNDATION FOR INTERNATIONAL ARTS 4630 MONTGOMERY AVENUE BETHESDA, MD 20814 | NONE | IRC SEC. 509(A)(1) | SUPPORT FOR OPERATIONS | 2,500. |
| ELKHORN BASEBALL ASSOCIATION BOX 544 ELKHORN, NE 68022 | NONE | IRC SEC. 509(A)(1) | SUPPORT FOR OPERATIONS | 1,000. |
| GOODWILL INDUSTRIES, INC 4805 NORTH 72ND STREET OMAHA, NE 68134 | NONE | IRC SEC. 509(A)(1) | SUPPORT FOR OPERATIONS | 5,000. |
| GREATER OMAHA CHAMBER FOUNDATION 1301 HARNEY STREET OMAHA, NE 68102 | NONE | IRC SEC. 509(A)(1) | SUPPORT FOR OPERATIONS | 2,500. |
| HELP ADULT SERVICES 1941 SOUTH 42 STREET OMAHA, NE 68105 | NONE | IRC SEC. 509(A)(1) | SUPPORT FOR OPERATIONS | 1,000. |
| HASTINGS COLLEGE FOUNDATION 710 N TURNER AVENUE HASTINGS, NE 68901 | NONE | IRC SEC. 509(A)(1) | SUPPORT FOR OPERATIONS | 5,000. |
| JESUIT ACADEMY, C/O SCOTT HEIDER 1125 S 103 ST., SUITE 520 OMAHA, NE 68124 | NONE | IRC SEC. 509(A)(1) | SUPPORT FOR OPERATIONS | 5,000. |
| JOHNNY RODGERS YOUTH FOUNDATION 11711 ARBOR STREET, STE 240 OMAHA, NE 68144 | NONE | IRC SEC. 509(A)(1) | SUPPORT FOR OPERATIONS | 20,500. |
| Total from continuation sheets | | | | 618,050. |

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 |
|---|--|--------------------------------------|-------------------------------------|---------|
| KIDS CAN COMMUNITY CENTER 4860 Q STREET OMAHA, NE 68117 | NONE | IRC SEC. 509(A)(1) | SUPPORT FOR OPERATIONS | 1,000. |
| KNIGHTS OF AKSARBEN 8707 W CENTER ROAD, STE 101 OMAHA, NE 68124 | NONE | IRC SEC. 509(A)(1) | SUPPORT FOR OPERATIONS | 10,000. |
| MAKE A WISH FOUNDATION 11926 ARBOR ST., STE 102 OMAHA, NE 68144 | NONE | IRC SEC. 509(A)(1) | SUPPORT FOR OPERATIONS | 2,500. |
| METROPOLITAN COMMUNITY COLLEGE PO BOX 3777 OMAHA, NE 68103 | NONE | IRC SEC. 509(A)(2) | SUPPORT FOR OPERATIONS | 5,000. |
| NAC DEVELOPMENT CORP 1004 FARNAM ST., PLAZA LEVEL OMAHA, MN 68102 | NONE | IRC SEC. 509(A)(1) | SUPPORT FOR OPERATIONS | 5,000. |
| NATURE CONSERVANCY 4245 N FAIRFAX DRIVE ARLINGTON, VA 22203 | NONE | IRC SEC. 509(A)(1) | SUPPORT FOR OPERATIONS | 500. |
| NEBRASKA GAME AND PARKS FOUNDATION PO BOX 27740 OMAHA, NE 68124 | NONE | IRC SEC. 509(A)(1) | SUPPORT FOR OPERATIONS | 25,000. |
| NEBRASKA HUMANE SOCIETY 8929 FORT STREET OMAHA, NE 68134 | NONE | IRC SEC. 509(A)(2) | SUPPORT FOR OPERATIONS | 6,000. |
| NEBRASKA FOUNDATION FOR CANCER RESEARCH 8714 NICHOLAS STREET OMAHA, NE 68114 | NONE | IRC SEC. 509(A)(1) | SUPPORT FOR OPERATIONS | 3,500. |
| OMAHA COMMUNITY FOUNDATION 302 SOUTH 36TH STREET, STE 100 OMAHA, NE 68131 | NONE | IRC SEC. 509(A)(1) | SUPPORT FOR OPERATIONS | 20,000. |
| Total from continuation sheets. | | | | |

AMERICA FIRST FOUNDATION

01-0658759

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 |
|---|--|--------------------------------------|-------------------------------------|----------|
| NEBRASKA EDUCATION TELEVISION 1800 N 33 STREET LINCOLN, NE 68503 | NONE | IRC SEC. 509(A)(1) | SUPPORT FOR OPERATIONS | 18,000. |
| OMAHA EQUESTRIAN FOUNDATION 1004 FARNAM STREET, STE 400 OMAHA, NE 68102 | NONE | IRC SEC. 509(A)(2) | SUPPORT FOR OPERATIONS | 140,000. |
| OMAHA PERFORMING ARTS SOCIETY 1200 DOUGLAS ON THE MALL OMAHA, NE 68102 | NONE | IRC SEC. 509(A)(1) | SUPPORT FOR OPERATIONS | 12,500. |
| OMAHA PUBLIC LIBRARY FOUNDATION 215 SOUTH 15TH STREET OMAHA, NE 68102 | NONE | IRC SEC. 509(A)(1) | SUPPORT FOR OPERATIONS | 2,500. |
| OMAHA SPORTS COMMISSION 500 ENERGY PLAZA, 409 S 17 ST OMAHA, NE 68102 | NONE | IRC SEC. 509(A)(2) | SUPPORT FOR OPERATIONS | 10,000. |
| OMAHA SUMMER ARTS FESTIVAL PO BOX 31036 OMAHA, NE 68131 | NONE | IRC SEC. 509(A)(2) | SUPPORT FOR OPERATIONS | 1,250. |
| OMAHA SYMPHONY 1605 HOWARD STREET OMAHA, NE 68102 | NONE | IRC SEC. 509(A)(1) | SUPPORT FOR OPERATIONS | 2,500. |
| OMAHA THEATRE COMPANY 2001 FARNAM STREET OMAHA, NE 68102 | NONE | IRC SEC. 509(A)(1) | SUPPORT FOR OPERATIONS | 10,000. |
| OMAHA ZOO FOUNDATION 3701 S 10TH STREET OMAHA, NE 68107 | NONE | IRC SEC. 509(A)(1) | SUPPORT FOR OPERATIONS | 50,000. |
| PARTNERSHIP 4 KIDS 1004 FARNAM STREET, STE 300 OMAHA, NE 68102 | NONE | IRC SEC. 509(A)(3) TYPE I | SUPPORT FOR OPERATIONS | 21,000. |
| Total from continuation sheets | | | | |

AMERICA FIRST FOUNDATION

01-0658759

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 |
|---|--|--------------------------------------|-------------------------------------|----------|
| ROSE BLUMKIN THEATER 2001 FARNAM STREET OMAHA, NE 68102 | NONE | IRC SEC. 509(A)(1) | SUPPORT FOR OPERATIONS | 12,500. |
| STRATEGIC AIR AND SPACE MUSEUM 28210 W PARK HIGHWAY ASHLAND, NE 68003 | NONE | IRC SEC. 509(A)(1) | SUPPORT FOR OPERATIONS | 3,500. |
| TAKE FLIGHT FARMS 1004 FARNAM STREET, STE 400 OMAHA, NE 68102 | NONE | IRC SEC. 509(A)(1) | SUPPORT FOR OPERATIONS | 25,000. |
| UNIVERSITY OF NEBRASKA FOUNDATION PO BOX 82555 LINCOLN, NE 68501 | NONE | IRC SEC. 509(A)(1) | SUPPORT FOR OPERATIONS | 135,000. |
| UNIVERSITY OF NEBRASKA OMAHA PO BOX 82555 LINCOLN, NE 68501 | NONE | IRC SEC. 509(A)(1) | SUPPORT FOR OPERATIONS | 6,000. |
| WOMEN'S CENTER FOR ADVANCEMENT 430 S 20 STREET OMAHA, NE 68131 | NONE | IRC SEC. 509(A)(2) | SUPPORT FOR OPERATIONS | 1,000. |
| YANNEY HERITAGE PARK C/O KEARNEY COMMUNITY FOUNDATION 1007 SECOND AVENUE KEARNEY, NE 68847 | NONE | IRC SEC. 509(A)(3) TYPE III | SUPPORT FOR OPERATIONS | 25,000. |
| SALVATION ARMY 10755 BURT STREET OMAHA, NE 68114 | NONE | IRC SEC. 509(A)(1) | SUPPORT FOR OPERATIONS | 2,500. |
| SARPY COUNTY MUSEUM 2402 CLAY STREET BELLEVUE, NE 68005 | NONE | IRC SEC. 509(A)(1) | SUPPORT FOR OPERATIONS | 500. |
| ST. PIUS/ST. LEO SCHOOL 6905 BLONDO STREET OMAHA, NE 68104 | NONE | IRC SEC. 509(A)(1) | SUPPORT FOR OPERATIONS | 1,000. |
| 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 |
|---|--|--------------------------------------|-------------------------------------|--------|
| TOGETHER, INC. 812 S 24 STREET OMAHA, NE 68108 | NONE | IRC SEC. 509(A)(1) | SUPPORT FOR OPERATIONS | 1,000. |
| UNMC CANCER CENTER 986805 NEBRASKA MEDICAL CENTER OMAHA, NE 68198 | NONE | IRC SEC. 509(A)(1) | SUPPORT FOR OPERATIONS | 1,000. |
| VOICE ADVOCACY CENTER 6655 SORENSON PARKWAY OMAHA, NE 68152 | NONE | IRC SEC. 509(A)(1) | SUPPORT FOR OPERATIONS | 1,500. |
| YMCA OF GREATER OMAHA 430 S 20 STREET OMAHA, NE 68102 | NONE | IRC SEC. 509(A)(1) | SUPPORT FOR OPERATIONS | 1,000. |
| YOUTH CARE AND BEYOND 2819 S 125 AVENUE #276 OMAHA, NE 68144 | NONE | IRC SEC. 509(A)(1) | SUPPORT FOR OPERATIONS | 6,300. |
| OMAHA CRIMESTOPPERS PO BOX 126 OMAHA, NE 68101 | NONE | IRC SEC. 509(A)(1) | SUPPORT FOR OPERATIONS | 1,000. |
| OMAHA HOME FOR BOYS 4343 52 STREET OMAHA, NE 68104 | NONE | IRC SEC. 509(A)(1) | SUPPORT FOR OPERATIONS | 2,500. |
| | | | | |
| | | | | |
| | | | | |
| Total from continuation sheets | | | | |

Application for Extension of Time To File an Exempt Organization Return

OMB No. 1545-1709

► File a separate application for each return.

► Information about Form 8868 and its instructions is at www.irs.gov/form8868.

- 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

| | | Enter filer's identifying number |
|---|---|---|
| Type or print | Name of exempt organization or other filer, see instructions | Employer identification number (EIN) or |
| | AMERICA FIRST FOUNDATION | 01-0658759 |
| File by the due date for filing your return. See instructions | Number, street, and room or suite no. If a P.O. box, see instructions | Social security number (SSN) |
| | 1004 FARNAM STREET, SUITE 400 | |
| | City, town or post office, state, and ZIP code. For a foreign address, see instructions | |
| | OMAHA, NE 68102 | |

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

04

| Application Is For | Return Code | Application Is For | Return Code |
|--|-------------|-----------------------------------|-------------|
| Form 990 or Form 990-EZ | 01 | Form 990-T (corporation) | 07 |
| Form 990-BL | 02 | Form 1041-A | 08 |
| Form 4720 (individual) | 03 | Form 4720 (other than individual) | 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 |

LISA Y ROSKENS

- The books are in the care of ► 1004 FARNAM STREET, SUITE 400 - OMAHA, NE 68102
Telephone No. ► 402-444-1630 Fax No. ►

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

- I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until **AUGUST 15, 2015**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
☒ calendar year **2014** or
☐ tax year beginning _____, and ending _____

- 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 Forms 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions. | 3a | \$ | 1,650. |
| b | If this application is for Forms 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 | \$ | 1,650. |
| 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 funds withdrawal (direct debit) with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.