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Form **990-PF**

Return of Private Foundation

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

OMB No 1545-0052

2014Department of the Treasury
Internal Revenue Service

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

Open to Public Inspection

For calendar year 2014 or tax year beginning , and ending

Name of foundation KAUFMANN-CUMMINGS FOUNDATION C/O RICHARD RABE		A Employer identification number 47-6205029
Number and street (or P O box number if mail is not delivered to street address) P.O. BOX 5792	Room/suite	B Telephone number (see instructions)
City or town, state or province, country, and ZIP or foreign postal code GRAND ISLAND NE 68802-1507		C If exemption application is pending, check here ☐
G Check all that apply ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ Name change		D 1 Foreign organizations, check here ☐ 2 Foreign organizations meeting the 85% test, check here and attach computation ☐
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ► \$ 2,787,307	J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check ☒ if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	13,400	13,400	13,400	
	4 Dividends and interest from securities	50,755	50,755	50,755	
	5a Gross rents				
	b Net rental income or (loss)				
	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) (attach schedule)					
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11	64,155	64,155	64,155		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	6,000			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) STMT 1	2,000			2,000
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions) STMT 2	1,177	253	924	
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) STMT 3	15,719	15,719		
	24 Total operating and administrative expenses. Add lines 13 through 23	24,896	15,972	924	2,000
	25 Contributions, gifts, grants paid	180,000			180,000
26 Total expenses and disbursements. Add lines 24 and 25	204,896	15,972	924	182,000	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-140,741				
b Net investment income (if negative, enter -0-)		48,183			
c Adjusted net income (if negative, enter -0-)			63,231		

For Paperwork Reduction Act Notice, see instructions.

Form 990-PF (2014)

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions.)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash – non-interest-bearing	-1	-1	
	2 Savings and temporary cash investments	78,530	37,629	37,629
	3 Accounts receivable ▶ Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶ Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶ Less: allowance for doubtful accounts ▶	0		
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges	800	960	960
	10a Investments – U.S. and state government obligations (attach schedule) STMT 4	175,000	175,000	177,152
	b Investments – corporate stock (attach schedule) SEE STMT 5	630,382	630,382	2,265,851
	c Investments – corporate bonds (attach schedule) SEE STMT 6	400,000	300,000	305,715
	11 Investments – land, buildings, and equipment basis ▶ Less: accumulated depreciation (attach sch.) ▶			
	12 Investments – mortgage loans			
	13 Investments – other (attach schedule)			
	14 Land, buildings, and equipment basis ▶ Less: accumulated depreciation (attach sch.) ▶			
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers – see the instructions. Also, see page 1, item I)	1,284,711	1,143,970	2,787,307	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ▶ ☐			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ ☒			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	1,284,711	1,143,970	
30 Total net assets or fund balances (see instructions)	1,284,711	1,143,970		
31 Total liabilities and net assets/fund balances (see instructions)	1,284,711	1,143,970		

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year – Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,284,711
2 Enter amount from Part I, line 27a	2	-140,741
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	1,143,970
5 Decreases not included in line 2 (itemize) ▶	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	1,143,970

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 N/A				
b				
c				
d				
e				

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

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

(i) FMV 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) (see instructions) If (loss), enter -0- in Part I, line 8		3	

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

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

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

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

☐ Yes ☒ No

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

1 Enter the appropriate amount in each column for each year, see 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	164,551	2,572,721	0.063960
2012	176,177	2,356,961	0.074748
2011	170,925	2,445,227	0.069901
2010	151,125	2,427,189	0.062263
2009	155,145	2,213,315	0.070096

2 Total of line 1, column (d)	2	0.340968
3 Average distribution ratio for the 5-year base period – divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.068194
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	2,766,852
5 Multiply line 4 by line 3	5	188,683
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	482
7 Add lines 5 and 6	7	189,165
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	182,000

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 ☐ and enter "N/A" on line 1. Date of ruling or determination letter (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b	1	964
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	964
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	964
6	Credits/Payments.		
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	960
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	960
8	Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	4
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 ☐ Refunded ☐	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 ☐ \$ ☐ (2) On foundation managers ☐ \$ ☐		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ☐ \$ ☐		
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) ☐ 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

N/A

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X	
14	The books are in care of ► RICHARD RABE PO BOX 5792 Located at ► GRAND ISLAND	Telephone no. ► 308-381-0878 NE ZIP+4 ► 68802-1507		
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 – Check here and enter the amount of tax-exempt interest received or accrued during the year	15		☐
16	At any time during calendar year 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?	☐ Yes	☒ No
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes	☒ No
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes	☒ No
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☒ Yes	☐ No
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes	☒ No
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes	☒ No
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here		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?		N/A
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 ► 20 , 20 , 20 , 20	☐ Yes	☒ 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
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20 , 20 , 20 , 20		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes	☒ No
b	If "Yes," did it have excess business holdings in 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
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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?		X

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)? **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? **N/A** ☐ Yes ☐ No

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** ☒

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? **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 (see instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
RICHARD K RABE PO BOX 5792 GRAND ISLAND NE 68802-1507	TRUSTEE 2.00	2,000	0	0
JOEL R WIEGAND, CPA PO BOX 700 GRAND ISLAND NE 68802-0700	TRUSTEE 2.00	2,000	0	0
GALEN STEHLIK, ATTORNEY 724 W KOENIG GRAND ISLAND NE 68801	TRUSTEE 2.00	2,000	0	0

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

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

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

0

Form 990-PF (2014) **KAUFMANN-CUMMINGS FOUNDATION****47-6205029**Page **7****Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)****3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services ▶**Part IX-A Summary of Direct Charitable Activities**

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

	Expenses
1 SEE STATEMENT 7	
2 CASH GRANT TO STUHR MUSEUM FOUNDATION	79,000
3 CASH GRANT TO YMCA	20,000
4 CASH GRANT TO BOY SCOUTS OF AMERICA	15,000
CASH GRANT TO GRAND FOUNDATION	20,000
10,000	
10,000	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

	Amount
1 N/A	
2	
3	
All other program-related investments See instructions	
Total. Add lines 1 through 3	▶

Form **990-PF** (2014)

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	2,750,908
b	Average of monthly cash balances	1b	58,079
c	Fair market value of all other assets (see instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	2,808,987
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	2,808,987
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	42,135
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,766,852
6	Minimum investment return. Enter 5% of line 5	6	138,343

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	138,343
2a	Tax on investment income for 2014 from Part VI, line 5	2a	964
b	Income tax for 2014 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	964
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	137,379
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	137,379
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	137,379

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	182,000
b	Program-related investments — total from Part IX-B	1b	
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	182,000
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	182,000

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 2013	(c) 2013	(d) 2014
1 Distributable amount for 2014 from Part XI, line 7				137,379
2 Undistributed income, if any, as of the end of 2014:				
a Enter amount for 2013 only				
b Total for prior years: 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2014:				
a From 2009	45,942			
b From 2010	31,116			
c From 2011	49,793			
d From 2012	59,875			
e From 2013	36,839			
f Total of lines 3a through e	223,565			
4 Qualifying distributions for 2014 from Part XII, line 4: ► \$ 182,000				
a Applied to 2013, but not more than line 2a				
b Applied to undistributed income of prior years (Election required – see instructions)				
c Treated as distributions out of corpus (Election required – see instructions)				
d Applied to 2014 distributable amount				137,379
e Remaining amount distributed out of corpus	44,621			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	268,186			
b Prior years' undistributed income. Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount – see instructions				
e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount – see instructions				
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)				
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)	45,942			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	222,244			
10 Analysis of line 9				
a Excess from 2010	31,116			
b Excess from 2011	49,793			
c Excess from 2012	59,875			
d Excess from 2013	36,839			
e Excess from 2014	44,621			

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 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)

	Tax year	Prior 3 years			(e) Total
	(a) 2014	(b) 2013	(c) 2012	(d) 2011	
2a 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. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test – enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test – enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test – enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV. Supplementary Information (Complete this part only if the 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).)
N/A

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
N/A

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 address of the person to whom applications should be addressed
RICHARD K RABE 308-381-0878
PO BOX 5792 GRAND ISLAND NE 68802

b The form in which applications should be submitted and information and materials they should include
N/A

c Any submission deadlines
N/A

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

Form 990-PF (2014) **KAUFMANN-CUMMINGS FOUNDATION****47-6205029**Page **11****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 SEE STATEMENT 8				180,000
Total			▶ 3a	180,000
b Approved for future payment SEE STATEMENT 9				110,000
Total			▶ 3b	110,000

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?
 - a** Transfers from the reporting foundation to a noncharitable exempt organization of:
 - (1)** Cash
 - (2)** Other assets
 - b** Other transactions
 - (1)** Sales of assets to a noncharitable exempt organization
 - (2)** Purchases of assets from a noncharitable exempt organization
 - (3)** Rental of facilities, equipment, or other assets
 - (4)** Reimbursement arrangements
 - (5)** Loans or loan guarantees
 - (6)** Performance of services or membership or fundraising solicitations
 - c** Sharing of facilities, equipment, mailing lists, other assets, or paid employees
 - 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

	Yes	No
1a(1)		X
1a(2)		X
1b(1)		X
1b(2)		X
1b(3)		X
1b(4)		X
1b(5)		X
1b(6)		X
1c		X

[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.

May the IRS discuss this return with the preparer shown below (see instructions)? ☐ Yes

Signature of officer or trustee

Date _____

TRUSTEE
Title

Paid
Preparer
Use Only

Print/Type preparer's name

Preparer's signature

Date _____

Check ☐ if
self-employed

LACHELLE BELTZ

LACHELLE BELTZ

05/14/15

Firm's name ▶ **CONTRYMAN ASSOCIATES, P.C., CPA'S**

PTIN	P00036220
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Firm's address ► **PO BOX 700**

Firm's EIN ▶ **47-0623143**

GRAND ISLAND, NE 68802-0700

Phone no **308-382-5720**

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Form 990-PF, Part I, Line 6a - Sale of Assets

Description	Date Acquired	Date Sold	Sale Price	How Received	Whom Sold	Cost	Expense	Depreciation	Net Gain / Loss
GENERAL ELECTRIC CAP CO	4/21/08	4/15/14	\$ 100,000	PURCHASE		\$ 100,000	\$	\$	\$
TOTAL			\$ 100,000			\$ 100,000	0	0	0

Statement 1 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
ACCOUNTING	\$ 2,000	\$		\$ 2,000
TOTAL	\$ 2,000	\$ 0	0	\$ 2,000

Statement 2 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
TAXES	\$ 924	\$	924	\$
FOREIGN TAX WITHHELD	253	253		
TOTAL	\$ 1,177	\$ 253	924	\$ 0

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Statement 3 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
EXPENSES				
BANK AGENCY FEES	15,578	15,578		
OFFICE SUPPLIES	141	141		
TOTAL	15,719	15,719	0	0

Statement 4 - Form 990-PF, Part II, Line 10a - US and State Government Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
CUSTER CNTY NEB SCH DIST NO 12/15/20	\$ 100,000	\$ 100,000	COST	\$ 103,333
FEDL HOME LN BKS STEP-UP 1.5% 1/30/2	75,000	75,000	COST	73,819
TOTAL	175,000	175,000		177,152

Statement 5 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
1099 SH WASTE MGMT INC	\$ 17,873	\$ 17,873	COST	\$ 56,401
4050 SH BUCKLE INC	27,527	27,527	COST	212,706
6655 SH H & R BLOCK	74,186	74,186	COST	224,140
1012.81 SH ALLSTATE CORP	23,774	23,774	COST	71,163
3600 SH HUB GROUP INC	16,520	16,520	COST	137,088
4018 SH HASBRO INC	87,089	87,089	COST	220,950
750 SH PEIZER INC	33,795	33,795	COST	23,363
454 SH ROYAL DUTCH PETRO CO	28,004	28,004	COST	30,395
1900 SH TARGET CORP	51,298	51,298	COST	144,229
820 SH MERCURY GENERAL CORP	31,246	31,246	COST	46,469
1004 SH MONDELEZ INTL INC	9,831	9,831	COST	36,470
1500 SH BERKSHIRE HATHAWAY INC DEL C	51,353	51,353	COST	225,225
1600 SH EXXON MOBIL CORP	13,590	13,590	COST	147,920
901 SH GENERAL ELECTRIC CO	2,132	2,132	COST	22,768

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Statement 5 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments (continued)

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
250 SH HONEYWELL INTERNAT'L	\$ 2,850	\$ 2,850	COST	\$ 24,980
250 SH LUCENT TECHNOLOGIES INC	1,566	1,566	COST	
1208.998 SH MANPOWER INC	36,233	36,233	COST	82,418
1321 SH ALTRIA GROUP INC	12,206	12,206	COST	65,086
1417 SH PHILIP MORRIS INT	32,150	32,150	COST	115,415
950 SH CORVEL CORP	21,528	21,528	COST	186,100
5510 SH WERNER ENTERPRISES	50,327	50,327	COST	171,637
334 SH KRAFT FOODS INC CL A	5,304	5,304	COST	20,928
TOTAL	\$ 630,382	\$ 630,382		\$ 2,265,851

Statement 6 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
100M GENERAL ELECTRIC CAP 4.4% 4-15-	\$ 100,000	\$ 100,000	COST	\$ 103,470
8873.9567 SH FIDELITY GINNIE MAE FUN	100,000	100,000	COST	102,447
BANK OF AMERICA SR INTERNOTE 12-15-1	100,000	100,000	COST	99,798
100M GENERAL ELECTRIC CAP FLTG 1.39%	100,000	100,000	COST	
TOTAL	\$ 400,000	\$ 300,000		\$ 305,715

Statement 7 - Form 990-PF, Part IX-A, Line 1 - Summary of Direct Charitable Activities**Description**

CASH GRANTS TO EDUCATIONAL FOUNDATIONS FOR SCHOLARSHIPS:	
GRAND ISLAND PUBLIC SCHOOL FOUNDATION	34,000
CENTRAL COMMUNITY COLLEGE	10,000
NEBRASKA INDEPENDENT COLLEGE FOUNDATION	9,000
CENTRAL CATHOLIC FOUNDATION	4,000
NORTHWEST HIGH SCHOOL EDUCATIONAL FOUNDATION	12,000
HEARTLAND LUTHERAN HIGH SCHOOL	10,000

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Statement 8 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the
Year

Name		Address		Purpose	Amount
Address	Relationship	Status			
GI SKEET & SPORTING CLAYS CLUB/HEAR 6788 W HUSKER HWY ALDA NE 68810		PUBLIC		PROGRAM SUPPORT	5,000
HEARTLAND LUTHERAN HIGH SCHOOL GRAND ISLAND NE 68803	3900 W HUSKER HWY	PUBLIC		EDUCATIONAL SCHOLARSHIPS	10,000
BOY SCOUTS OF AMERICA GRAND ISLAND NE 68803	2808 O FLANNAGAN ST	PUBLIC		PROGRAM SUPPORT	10,000
CENTRAL CATHOLIC FOUNDATI GRAND ISLAND NE 68801	1200 N RUBY AVE	PUBLIC		EDUCATIONAL SCHOLARSHIPS	4,000
CENTRAL COMMUNITY COLLEGE GRAND ISLAND NE 68801	3134 W HWY 34	PUBLIC		EDUCATIONAL SCHOLARSHIPS	10,000
CENTRAL NE HUMANE SOCIETY GRAND ISLAND NE 68801	1312 N SKY PARK RD	PUBLIC		PROGRAM SUPPORT	1,000
CHRISTMAS CHEER GRAND ISLAND NE 68801	818 W 3RD ST	PUBLIC		PROGRAM SUPPORT	1,000
GOODWILL FOUNDATION GRAND ISLAND NE 68801	1804 S EDDY ST	PUBLIC		PROGRAM SUPPORT	10,000
GRAND FOUNDATION GRAND ISLAND NE 68801	316 W 3RD STREET	PUBLIC		PROGRAM SUPPORT	10,000
GRAND ISLAND PUB SCHOOL F GRAND ISLAND NE 68802	123 S WEBB RD	PUBLIC		EDUCATIONAL SCHOLARSHIPS	34,000
GRAND ISLAND SUNRISE ROTARY CLUB GRAND ISLAND NE 68802	PO BOX 1162	PUBLIC		PROGRAM SUPPORT	500
GROUNDWATER FOUNDATION LINCOLN NE 68542	PO BOX 22558	PUBLIC		PROGRAM SUPPORT	1,000
LEADERSHIP TOMORROW GRAND ISLAND NE 68801	309 W 2ND ST	PUBLIC		PROGRAM SUPPORT	3,000
NE INDEPENDENT COLLEGE FDTN OMAHA NE 68137	4940 S 114TH ST #5	PUBLIC		EDUCATIONAL SCHOLARSHIPS	9,000
NEBRASKA PUBLIC TELEVISIO LINCOLN NE 68503	1800 N 33RD ST	PUBLIC		PROGRAM SUPPORT	500
NORTHWEST HIGH SCH EDUC FDTN GRAND ISLAND NE 68803	2710 N NORTH RD	PUBLIC		EDUCATIONAL SCHOLARSHIPS	12,000
PUBLIC RADIO NE FOUNDATIO LINCOLN NE 68503	1800 N 33RD ST	PUBLIC		PROGRAM SUPPORT	1,000

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**Statement 8 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the
Year (continued)**

Name		Address		Purpose	Amount
Address	Relationship	Status			
RED CROSS	404 E 3RD ST	PUBLIC	PROGRAM SUPPORT	500	
GRAND ISLAND NE 68801	818 W 3RD ST	PUBLIC	PROGRAM SUPPORT	500	
SALVATION ARMY	PO BOX 1801	PUBLIC	PROGRAM SUPPORT	20,000	
GRAND ISLAND NE 68801	222 E 3RD ST	PUBLIC	PROGRAM SUPPORT	15,000	
STUHR MUSEUM FOUNDATION	205 S CEDAR ST #2	PUBLIC	PROGRAM SUPPORT	1,000	
GRAND ISLAND NE 68802	215 CENTENNIAL MALL #330	PUBLIC	PROGRAM SUPPORT	2,000	
YMCA	413 N WEBSTER ST	PUBLIC	PROGRAM SUPPORT	10,000	
GRAND ISLAND NE 68801	500 EAST 39TH STREET	PUBLIC	PROGRAM SUPPORT	5,000	
LITERACY COUNCIL OF GRAND ISLAND	3201 PIONEERS BLVD #105	PUBLIC	PROGRAM SUPPORT	4,000	
GRAND ISLAND NE 68801				180,000	
NE HUMANITIES COUNCIL					
LINCOLN NE 68508					
WILLA CATHER FOUNDATION					
RED CLOUD NE 68970					
HASTINGS MUSEUM FOUNDATION					
HASTINGS NE 68902					
GROUNDWATER GUARDIANS					
LINCOLN NE 68502					
TOTAL					

**Statement 9 - Form 990-PF, Part XV, Line 3b - Grants and Contributions Approved for
Future Pmt**

Name		Address		Purpose	Amount
Address	Relationship	Status			
CENTRAL CATHOLIC DEVELOPM	1200 N RUBY AVE			EDUCATIONAL SCHOLARSHIPS	4,000
GRAND ISLAND NE 68801	PUBLIC				
CENTRAL COMMUNITY COLLEGE	3134 W HWY 34			EDUCATIONAL SCHOLARSHIPS	10,000
GRAND ISLAND NE 68801	PUBLIC				
NEBRASKA INDEPENDENT COLL	4940 S 114TH ST # 5			EDUCATIONAL SCHOLARSHIPS	10,000
OMAHA NE 68137	PUBLIC				

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Statement 9 - Form 990-PF, Part XV, Line 3b - Grants and Contributions Approved for Future Pmt (continued)

Name		Address		Relationship	Status	Purpose	Amount
NORTHWEST HIGH SCHOOL		GRAND ISLAND NE 68803		2710 N NORTH RD	PUBLIC	EDUCATIONAL SCHOLARSHIPS	12,000
STUHR MUSEUM FOUNDATION		GRAND ISLAND NE 68802		PO BOX 1801	PUBLIC	PROGRAM SUPPORT	40,000
HEARTLAND LUTHERAN HIGH SCHOOL		GRAND ISLAND NE 68803		3900 W HUSKER HWY	PUBLIC	EDUCATIONAL SCHOLARSHIPS	10,000
GRAND ISLAND EDUCATION FOUNDATION		GRAND ISLAND NE 68802		123 S WEBB RD	PUBLIC	EDUCATIONAL SCHOLARSHIPS	24,000
TOTAL							110,000