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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▶ Do not enter social security numbers on this form as it may be made public.
▶ 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 RICHARD KALVELAGE GIFT TRUST JAMES J. MCNALLY		A Employer identification number 47-6234969
Number and street (or P O box number if mail is not delivered to street address) PO BOX 164	Room/suite	B Telephone number (see instructions) 402-887-5022
City or town, state or province, country, and ZIP or foreign postal code NELIGH NE 68756-0164		C If exemption application is pending, check here ☐
G Check all that apply ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ 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) ▶ \$ 1,513,568	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	121	121		
	4 Dividends and interest from securities	10,152	10,152		
	5a Gross rents	163,564	163,564		
	b Net rental income or (loss) -34,211				
	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			0	
	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) Stmt 1	2,000	2,000			
12 Total. Add lines 1 through 11	175,837	175,837	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule) See Stmt 2	28,964	28,964		
	b Accounting fees (attach schedule) Stmt 3	5,187	5,187		
	c Other professional fees (attach schedule) Stmt 4	26,886	20,886		
	17 Interest	66	66		
	18 Taxes (attach schedule) (see instructions) Stmt 5	20,189	20,130		
	19 Depreciation (attach schedule) and depletion Stmt 6	38,261	38,261		
	20 Occupancy	3,000			
	21 Travel, conferences, and meetings	6,165	6,165		
	22 Printing and publications				
	23 Other expenses (att sch) Stmt 7	78,116	78,116		
	24 Total operating and administrative expenses. Add lines 13 through 23	206,834	197,775	0	0
	25 Contributions, gifts, grants paid	77,150			77,150
26 Total expenses and disbursements. Add lines 24 and 25	283,984	197,775	0	77,150	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-108,147				
b Net investment income (if negative, enter -0-)		0			
c Adjusted net income (if negative, enter -0-)			0		

For Paperwork Reduction Act Notice, see instructions.

DAA

Form **990-PF** (2014)

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		60	60
	2	Savings and temporary cash investments	105,965	62,023	62,023
	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 (att schedule) ▶ See Wrk 128,589 Less allowance for doubtful accounts ▶ 0	140,181	128,589	128,589
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments – U S and state government obligations (attach schedule)			
	b	Investments – corporate stock (attach schedule) See Stmt 8	2,896	2,896	2,896
	c	Investments – corporate bonds (attach schedule)			
	11	Investments – land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch) ▶			
	12	Investments – mortgage loans			
	13	Investments – other (attach schedule)			
Liabilities	14	Land, buildings, and equipment basis ▶ 1,541,668 Less accumulated depreciation (attach sch) ▶ Stmt 9 356,320	1,210,082	1,185,348	1,320,000
	15	Other assets (describe ▶ See Statement 10)	27,939		
	16	Total assets (to be completed by all filers – see the instructions Also, see page 1, item I)	1,487,063	1,378,916	1,513,568
	17	Accounts payable and accrued expenses			
	18	Grants payable	2,000	2,000	
	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)	2,000	2,000	
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	1,485,063	1,376,916	
	30	Total net assets or fund balances (see instructions)	1,485,063	1,376,916	
	31	Total liabilities and net assets/fund balances (see instructions)	1,487,063	1,378,916	

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	1,485,063
2	Enter amount from Part I, line 27a	2	-108,147
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	1,376,916
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	1,376,916

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 If gain, also enter in Part I, line 7
If (loss), enter -0- in Part I, line 7

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	82,400	1,534,246	0.053707
2012	85,846	1,659,820	0.051720
2011	85,847	1,731,145	0.049590
2010	93,655	1,738,718	0.053864
2009	111,374	1,944,464	0.057277

2 Total of line 1, column (d)

2 0.266158

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 0.053232

4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5

4 1,518,186

5 Multiply line 4 by line 3

5 80,816

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

6

7 Add lines 5 and 6

7 80,816

8 Enter qualifying distributions from Part XII, line 4

8 77,150

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ☐ 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	
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	
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	0
6	Credits/Payments		
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	
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	
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	
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
1b 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
1c 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
4b 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 ► JAMES J. MCNALLY 1008 S STREET PO BOX 164 Located at ► NELIGH NE ZIP+4 ► 68756-0164 Telephone no ► 402-887-5022			
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 ► ☐	N/A	1b
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?	N/A	1c
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	2b
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20 , 20 , 20 , 20		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ 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	3b
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)? ☐ Yes ☒ No **N/A** **5b**

Organizations relying on a current notice regarding disaster assistance check here ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☒ No **N/A**

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No **7b**

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 **N/A**

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No **N/A**

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
JAMES J MCNALLY-TRUSTEE 1008 S STREET PO BOX 164	NELIGH NE 68756-0164	TRUSTEE 10.00	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

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 N/A	
2	
3	
4	

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

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

	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	

Total. Add lines 1 through 3 ▶

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	84,025
b	Average of monthly cash balances	1b	137,281
c	Fair market value of all other assets (see instructions)	1c	1,320,000
d	Total (add lines 1a, b, and c)	1d	1,541,306
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	1,541,306
4	Cash deemed held for charitable activities Enter 1½% of line 3 (for greater amount, see instructions)	4	23,120
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,518,186
6	Minimum investment return. Enter 5% of line 5	6	75,909

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	75,909
2a	Tax on investment income for 2014 from Part VI, line 5	2a	
b	Income tax for 2014 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	
3	Distributable amount before adjustments Subtract line 2c from line 1	3	75,909
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	75,909
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	75,909

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	77,150
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	77,150
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	77,150

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				75,909
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			75,390	
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2014				
a From 2009				
b From 2010				
c From 2011				
d From 2012				
e From 2013				
f Total of lines 3a through e				
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ 77,150				
a Applied to 2013, but not more than line 2a			75,390	
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				1,760
e Remaining amount distributed out of corpus				
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				
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				74,149
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)				
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2010				
b Excess from 2011				
c Excess from 2012				
d Excess from 2013				
e Excess from 2014				

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)		
2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	Tax year	Prior 3 years		
b	85% of line 2a	(a) 2014	(b) 2013	(c) 2012	(d) 2011
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 JAMES J. MCNALLY 402-887-5022 1008 S STREET PO BOX 164 NELIGH NE 68756-0164
b	The form in which applications should be submitted and information and materials they should include See Statement 11
c	Any submission deadlines NONE
d	Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors NONE

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

Recipient 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 12				77,150
Total			▶ 3a	77,150
b Approved for future payment N/A				
Total			▶ 3b	

Statement 1 - Form 990-PF, Part I, Line 11 - Other Income

Description	Revenue per Books	Net Investment Income	Adjusted Net Income.
DEPOSIT RETAINED	\$ 2,000	\$ 2,000	\$
Total	\$ 2,000	\$ 2,000	\$ 0

Statement 2 - Form 990-PF, Part I, Line 16a - Legal Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
RENTAL PROPERTY-STORAGE	\$ 3,981	\$ 3,981	\$	\$
RENTAL PROPERTY-FARM	24,450	24,450		
RENTAL PROPERTY-OTHER	533	533		
Total	\$ 28,964	\$ 28,964	\$ 0	\$ 0

Statement 3 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
ACCOUNTING -OUTSIDE SERVICE	\$ 1,200	\$ 1,200	\$	\$
ACCOUNTING -OUTSIDE SERVICE	3,987	3,987		
Total	\$ 5,187	\$ 5,187	\$ 0	\$ 0

Statement 4 - Form 990-PF, Part I, Line 16c - Other Professional Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
OTHER PROFESSIONAL FEES-FEES, ET	\$ 6,000	\$	\$	\$
OUTSIDE SERVICES-I 35	5,545	5,545		
OUTSIDE SERVICES-A 1	15,341	15,341		
Total	\$ 26,886	\$ 20,886	\$ 0	\$ 0

Federal Statements

Statement 5 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
RENTAL-COMM PROP REAL ESTATE	\$ 623	\$ 623	\$	\$
RENTAL-FARM PROP REAL ESTATE	11,827	11,827		
RENTAL-STORAGE UNIT REAL EST	7,416	7,416		
RENTAL-OTHER TAXES	26	26		
OTHER PROPERTY TAXES	238	238		
FEDERAL INCOME TAX	59			
Total	\$ 20,189	\$ 20,130	\$ 0	\$ 0

Statement 6 - Form 990-PF, Part I, Line 19 - Depreciation

Description		Cost Basis	Prior Year Depreciation	Method	Life	Current Year Depreciation	Net Investment Income	Adjusted Net Income
WARD 6- DRUG STORE	8/01/01	\$ 22,000	\$ 6,981	S/L	39	\$ 564	\$ 564	\$
WARD 6-LAND	8/01/01	3,000			0			
WARD 9-DRUG STORE	8/01/01	12,000	3,692	S/L	39	308	308	
WARD 9-LAND	8/01/01	3,000			0			
DENTIST OFFICE-BUILDING	8/01/01	33,750	10,745	S/L	39	866	866	
DENTIST OFFICE	8/01/01	11,250			0			
REMODEL-STORAGE ROOM	2/10/03	17,856	4,979	S/L	39	458	458	
CARPET & LABOR	8/17/07	2,131	2,131	200DB	5			
LAND	5/05/06	35,000			0			
UNITS	5/05/06	140,000	27,372	S/L	39	3,590	3,590	
COSTS	5/05/06	227	44	S/L	39	6	6	

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Statement 6 - Form 990-PF, Part I, Line 19 - Depreciation (continued)

Description		Date Acquired	Cost Basis	Prior Year Depreciation	Method	Life	Current Year Depreciation	Net Investment Income	Adjusted Net Income
PROFESSIONAL FEES									
5/05/06 \$	3,482 \$		681	S/L	39	\$	89	\$	89 \$
ADDITIONAL IMPROVEMENTS									
4/09/07	44,496		7,654	S/L	39		1,141		1,141
FENCING									
5/08/07	19,878		5,367	S/L	39		497		497
LAND									
6/30/06	66,000				0				
UNITS									
6/30/06	264,000		51,051	S/L	39		6,770		6,770
COSTS									
6/30/06	152		29	S/L	39		4		4
PROFESSIONAL FEES									
6/30/06	6,000		1,160	S/L	39		154		154
PROFESSIONAL FEES									
1/01/07	7,327		1,307	S/L	39		188		188
FENCING									
1/01/07	54,200		14,634	S/L	39		1,355		1,355
PAVING									
1/01/07	33,602		5,995	S/L	39		862		862
ADDITIONAL IMPROVEMENTS									
1/19/07	13,500		2,409	S/L	39		346		346
ASPHALT									
7/02/07	18,350		4,955	S/L	39		458		458
IMPROVE									
7/01/07	11,120		3,002	S/L	39		278		278
CARPET									
6/27/07	3,433		3,433	200DB	5				
WINDOWS									
5/15/07	5,102		867	S/L	39		131		131
LAND									
3/07/07	160,006				0				
IRRIGATION SYSTEM									
3/07/07	21,500		17,167	S/L	10		2,150		2,150
IRRIGATION WELL									
3/07/07	21,500		17,167	S/L	10		2,150		2,150

Federal Statements

Statement 6 - Form 990-PF, Part I, Line 19 - Depreciation (continued)

Description		Date Acquired	Cost Basis	Prior Year Depreciation	Method	Life	Current Year Depreciation	Net Investment Income	Adjusted Net Income
IRRIGATION MOTOR									
3/07/07 \$			3,500 \$	2,795	S/L	10	350 \$	350 \$	
IRRIGATION TANK									
3/07/07			1,500	1,198	S/L	10	150	150	
LAND									
3/01/07			320,004			0			
2 IRRIGATION SYSTEMS, MOTORS, TANKS									
3/01/07			70,000	55,893	S/L	10	7,000	7,000	
2 IRRIGATION WELLS									
3/01/07			50,000	39,923	S/L	10	5,000	5,000	
GRAIN BIN (36x22)									
3/01/07			20,000	15,969	S/L	10	2,000	2,000	
2 SET DROP NOZZLES									
5/11/07			8,809	7,033	S/L	10	881	881	
ADDITIONAL DRAINAGE									
5/08/08			13,860	2,426	S/L	39	346	346	
LAND									
1/01/13			6,606			0			
GRAIN BIN (N)									
10/01/14			13,527		S/L	10	169	169	
Total			\$ 1,541,668	\$ 318,059		\$	38,261	\$ 38,261	\$ 0

Statement 7 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
RENTAL PROPERTIES			\$	
RENTAL-CUSTOM WORK	11,270	11,270		
RENTALS-CHEMICALS	8,657	8,657		
RENTALS-FERTILIZER	11,702	11,702		
RENTALS-SEED	16,868	16,868		
RENTALS-FUEL	5,447	5,447		
RENTAL-TRUCKING	741	741		
PERMITS/FEES	10	10		
			\$	\$

Statement 7 - Form 990-PF, Part I, Line 23 - Other Expenses (continued)

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
RENTALS-INSURANCE	\$ 10,537	\$ 10,537	\$	
RENTALS-ADVERTISING	902	902		
RENTALS-REPAIRS	5,610	5,610		
RENTALS-UTILITIES	5,691	5,691		
RENTALS-BANK CHARGES	486	486		
RENTAL-MISCELLANEOUS	45	45		
OFFICE EXPENSE	150	150		
Total	\$ 78,116	\$ 78,116	\$ 0	\$ 0

Statement 8 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
PATRONAGE DIVIDEND RETAINED	\$ 2,896	\$ 2,896	Cost	\$ 2,896
Total	\$ 2,896	\$ 2,896		\$ 2,896

Statement 9 - Form 990-PF, Part II, Line 14 - Land, Building, and Equipment

Description	Beginning Net Book	End Cost / Basis	End Accumulated Depreciation	Net FMV
	\$ 605,216	\$ 936,802	\$ 356,320	\$ 1,320,000
	604,866	604,866		
Total	\$ 1,210,082	\$ 1,541,668	\$ 356,320	\$ 1,320,000

Statement 10 - Form 990-PF, Part II, Line 15 - Other Assets

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>	<u>Fair Market Value</u>
RENTAL SHARE-FIELD CROPS	\$ <u>27,939</u>	\$ <u></u>	\$ <u></u>
Total	\$ <u>27,939</u>	\$ <u>0</u>	\$ <u>0</u>

Statement 11 - Form 990-PF, Part XV, Line 2b - Application Format and Required ContentsDescription

PAPER APPLICATIION
AMOUNT OF REQUEST AND PURPOSE FOR USE OF FUNDS

Form 990-PF, Part XV, Line 2c - Submission DeadlinesDescription

NONE

Form 990-PF, Part XV, Line 2d - Award Restrictions or LimitationsDescription

NONE

Federal Statements

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Statement 12 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year

Name	Address	Relationship	Status	Purpose	Amount
NELIGH SENIOR CENTER	NELIGH NE 68756	NONE	LOCAL	501 (C) 3 ORG IMPROVEMENT	500
ST. FRANCIS CATHOLIC CHURCH	NELIGH NE 68756	NONE	LOCAL	501 (C) 3 ORG UNRESTRICTED	2,500
NELIGH FIRE DEPARTMENT	NELIGH NE 68756	NONE	LOCAL	501 (C) 3 ORG COMMUNITY ACTIVITY	1,000
ST JOHN CATHOLIC CHURCH	CLEARWATER NE 68726	NONE	LOCAL	501 (C) 3 ORG COMMUNITY ACTIVITY	2,000
CREIGHTON UNIVERSITY	OMAHA NE 68178	NONE	LOCAL	501 (C) 3 ORG RESEARCH	25,000
ELGIN PUBLIC SCHOOL	ELGIN NE 68636	NONE	LOCAL	501 (C) 3 ORG SCHOOL ACTIVITY	3,000
ELGIN POPE JOHN DEVELOP.	ELGIN NE 68636	NONE	LOCAL	501 (C) 3 ORG COMMUNITY ACTIVITY	2,000
ELGIN POPE JOHN POST PROM	ELGIN NE 68636	NONE	LOCAL	501 (C) 3 ORG COMMUNITY ACTIVITY	550
ANTELOPE CO BREAD/JAM FES	NELIGH NE 68756	NONE	LOCAL	501 (C) 3 ORG COMMUNITY ACTIVITY	3,000
UNITED METHODIST CHURCH	NELIGH NE 68756	NONE	LOCAL	501 (C) 3 ORG UNRESTRICTED	1,000
ELGIN BORGIN BOX	ELGIN NE 68636	NONE	LOCAL	501 (C) 3 ORG UNRESTRICTED	2,000
NELIGH ECONOMIC DEVELOPMENT	NELIGH NE 68756	NONE	LOCAL	501 (C) 3 ORG UNRESTRICTED	3,000
ST BONIFACE SCHOOL	ELGIN NE 68636	NONE	LOCAL	501 (C) 3 ORG UNRESTRICTED	5,000
ELGIN COMMUNITY CLUB	BARTLETT NE 68622	NONE	LOCAL	501 (C) 3 ORG IMPROVEMENT	2,500
TINTERN RETREAT CENTER	NELIGH NE 68756	NONE	LOCAL	501 (C) 3 ORG IMPROVEMENT	3,000
ST. BONIFACE CHURCH	ELGIN NE 68636	NONE	LOCAL	501 (C) 3 ORG COMMUNITY ACTIVITY	600
ST. BONIFACE GEM CLUB	ELGIN NE 68822	NONE	LOCAL	501 (C) 3 ORG UNRESTRICTED	1,000
MOLLY'S MIRACLE MAKERS, INC.	EWING NE 68735	NONE	LOCAL	501 (C) 3 ORG RESEARCH	2,500
ST. JOHN CATHOLIC CHURCH	CLEARWATER NE 68726	NONE	LOCAL	501 (C) 3 ORG UNRESTRICTED	5,000

Federal Statements

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Statement 12 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year (continued)

Name		Address		Relationship	Status	Purpose	Amount
POPE JOHN CENTRAL CATHOLIC ELGIN NE 68636 ST. BONIFACE CHURCH ELGIN NE 68636 Total				LOCAL	501 (C) 3 ORG	COMMUNITY ACTIVITY	2,000
				NONE	501 (C) 3 ORG	BUILDING IMPROVEMENT	10,000
				NONE	501 (C) 3 ORG	BUILDING IMPROVEMENT	77,150

Depreciation and Amortization
(Including Information on Listed Property)

▶ Attach to your tax return.

▶ Information about Form 4562 and its separate instructions is at www.irs.gov/form4562.

Name(s) shown on return

RICHARD KALVELAGE GIFT TRUST
JAMES J. MCNALLY

Identifying number

47-6234969

Business or activity to which this form relates

RENTAL PROPERTIES**Part I Election To Expense Certain Property Under Section 179****Note:** If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount (see instructions)	1	500,000
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation (see instructions)	3	2,000,000
4	Reduction in limitation Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property Enter the amount from line 29	7	
8	Total elected cost of section 179 property Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2013 Form 4562	10	
11	Business income limitation Enter the smaller of business income (not less than zero) or line 5 (see instructions)	11	
12	Section 179 expense deduction Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2015 Add lines 9 and 10, less line 12	13	

Note: Do not use Part II or Part III below for listed property. Instead, use Part V**Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property.) (See instructions.)**

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions)	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	

Part III MACRS Depreciation (Do not include listed property.) (See instructions.)**Section A**

17	MACRS deductions for assets placed in service in tax years beginning before 2014	17	38,092
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here		

Section B—Assets Placed in Service During 2014 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only—see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property		13,527	10.0	MQ	S/L	169
e 15-year property						
f 20-year property						
g 25-year property			25 yrs		S/L	
h Residential rental property			27.5 yrs	MM	S/L	
i Nonresidential real property			27.5 yrs	MM	S/L	
			39 yrs	MM	S/L	

Section C—Assets Placed in Service During 2014 Tax Year Using the Alternative Depreciation System

20a Class life				S/L	
b 12-year			12 yrs	S/L	
c 40-year			40 yrs	MM	S/L

Part IV Summary (See instructions.)

21	Listed property Enter amount from line 28	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations—see instructions	22	38,261
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

For Paperwork Reduction Act Notice, see separate instructions.

Year Ended: December 31, 2014

47-6234969

RICHARD KALVELAGE GIFT TRUST
JAMES J. MCNALLY
PO BOX 164
NELIGH, NE 68756-0164

Treatment of Qualifying Distributions Election

Under IRC Section 4942(h)(2) and Reg. 53.4942(a)-3(d)(2), the nonoperating private foundation elects to treat current year qualifying distributions in excess of the immediately preceding tax year's undistributed income as being made out of:

☒ Undistributed income from the tax years ending:

Tax Year	Amount
2014	\$1,760

☐ Corpus

/S/ James J. McNally
Name James J. McNally
Title Trustee

Other Notes and Loans Receivable

Form **990-PF****2014**

For calendar year 2014, or tax year beginning

, and ending

Name

RICHARD KALVELAGE GIFT TRUST
JAMES J. MCNALLY

Employer Identification Number

47-6234969

Form 990-PF, Part II, Line 7 - Additional Information

Name of borrower

Relationship to disqualified person

(1) Loan Receivable

(2)

(3)

(4)

(5)

(6)

(7)

(8)

(9)

(10)

Original amount
borrowed

Date of loan

Maturity
date

Repayment terms

Interest
rate

(1)

(2)

(3)

(4)

(5)

(6)

(7)

(8)

(9)

(10)

Security provided by borrower

Purpose of loan

(1)

(2)

(3)

(4)

(5)

(6)

(7)

(8)

(9)

(10)

Consideration furnished by lender

Balance due at
beginning of yearBalance due at
end of year

Fair market value

(1)

140,181

128,589

128,589

(2)

(3)

(4)

(5)

(6)

(7)

(8)

(9)

(10)

Totals

140,181

128,589

128,589

Taxable Interest on Investments

<u>Description</u>	<u>Amount</u>	<u>Unrelated Business Code</u>	<u>Exclusion Code</u>	<u>Postal Code</u>	<u>US Obs (\$ or %)</u>
FINANCIAL INSTITUTIONS	\$ 121		14		
Total	<u>\$ 121</u>				

Taxable Dividends from Securities

<u>Description</u>	<u>Amount</u>	<u>Unrelated Business Code</u>	<u>Exclusion Code</u>	<u>Postal Code</u>	<u>US Obs (\$ or %)</u>
LAND CONTRACT INTEREST	\$ 10,152		14		
Total	<u>\$ 10,152</u>				

Application for Extension of Time To File an
Exempt Organization Return

OMB No 1545-1709

(Rev. January 2014)

Department of the Treasury
Internal Revenue Service

▶ 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 ☒
- 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, see instructions

Type or print	Name of exempt organization or other filer, see instructions RICHARD KALVELAGE GIFT TRUST JAMES J. MCNALLY	Employer identification number (EIN) or 47-6234969
	Number, street, and room or suite no. If a P O box, see instructions PO BOX 164	Social security number (SSN)
	City, town or post office, state, and ZIP code. For a foreign address, see instructions NELIGH NE 68756-0164	

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

JAMES J. MCNALLY
1008 S STREET PO BOX 164

- The books are in the care of ▶ NELIGH

NE 68756-0164

Telephone No ▶ 402-887-5022

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

- 1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 08/15/15, 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 _____

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

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

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

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

Form 8868 (Rev. 1-2014)