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For calendar year 2014, or tax year beginning 10-01-2014 , and ending 09-30-2015

Name of foundation Kropp Chantable Foundation Inc		<b>A Employer identification number</b>  51-0192542	
Number and street (or P O box number if mail is not delivered to street address) 1102 North 60th Rd		<b>B Telephone number</b> (see instructions)  (402) 873-5515	
City or town, state or province, country, and ZIP or foreign postal code Nebraska City, NE 684106147		<b>C</b> If exemption application is pending, check here <input type="checkbox"/>	
<b>G</b> Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input checked="" type="checkbox"/> Address change <input type="checkbox"/> Name change		<b>D 1.</b> Foreign organizations, check here <input type="checkbox"/> <b>2.</b> Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
<b>H</b> Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		<b>E</b> If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
<b>I</b> Fair market value of all assets at end of year (from Part II, col. (c), line 16) <input checked="" type="checkbox"/> \$ 1,901,192		<b>F</b> If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
<b>J</b> Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)			

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 <input checked="" type="checkbox"/> if the foundation is <b>not</b> required to attach Sch B . . . . .				
	3 Interest on savings and temporary cash investments	29	29		
	4 Dividends and interest from securities. . . . .	125,993	125,993		
	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) . . .		12,063		
	8 Net short-term capital gain . . . . .				
	9 Income modifications . . . . .				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold . . . . .				
	c Gross profit or (loss) (attach schedule) . . . . .				
	11 Other income (attach schedule) . . . . .	171			
	12 <b>Total.</b> Add lines 1 through 11 . . . . .	126,193	138,085		
	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages . . . . .				
	15 Pension plans, employee benefits . . . . .				
	16a Legal fees (attach schedule) . . . . .				
	b Accounting fees (attach schedule) . . . . .	1,615			1,615
	c Other professional fees (attach schedule) . . . . .				
	17 Interest . . . . .				
	18 Taxes (attach schedule) (see instructions) . . .				
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy . . . . .				
	21 Travel, conferences, and meetings . . . . .				
	22 Printing and publications . . . . .				
	23 Other expenses (attach schedule) . . . . .	193			
	24 <b>Total operating and administrative expenses.</b>				
	Add lines 13 through 23 . . . . .	1,808	0		1,615
	25 Contributions, gifts, grants paid . . . . .	46,400			46,400
	26 <b>Total expenses and disbursements.</b> Add lines 24 and 25	48,208	0		48,015
	27 Subtract line 26 from line 12				
	a <b>Excess of revenue over expenses and disbursements</b>	77,985			
	b <b>Net investment income</b> (if negative, enter -0-)		138,085		
	c <b>Adjusted net income</b> (if negative, enter -0-)				

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 . . . . .	11,041	104,199	104,199
	2	Savings and temporary cash investments . . . . .			
	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 ▶ _____			
	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) . . . . .	115,729	115,730	215,592
	c	Investments—corporate bonds (attach schedule). . . . .	191,556	121,556	112,162
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans . . . . .			
	13	Investments—other (attach schedule) . . . . .	1,164,758	1,228,726	1,469,239
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	15	Other assets (describe ▶ _____)			
	16	<b>Total assets</b> (to be completed by all filers—see the instructions Also, see page 1, item I)	1,483,084	1,570,211	1,901,192
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 ▶ _____)	0	1,303	
	23	<b>Total liabilities</b> (add lines 17 through 22) . . . . .		1,303	
Net Assets or Fund Balances	<b>Foundations that follow SFAS 117, check here</b> ▶ <input type="checkbox"/> <b>and complete lines 24 through 26 and lines 30 and 31.</b>				
	24	Unrestricted . . . . .			
	25	Temporarily restricted . . . . .			
	26	Permanently restricted . . . . .			
	<b>Foundations that do not follow SFAS 117, check here</b> ▶ <input checked="" type="checkbox"/> <b>and complete lines 27 through 31.</b>				
	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	1,483,084	1,568,908	
	30	<b>Total net assets or fund balances</b> (see instructions) . . . . .	1,483,084	1,568,908	
	31	<b>Total liabilities and net assets/fund balances</b> (see instructions) . . .	1,483,084	1,570,211	

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	1,483,084
2	Enter amount from Part I, line 27a . . . . .	2	77,985
3	Other increases not included in line 2 (itemize) ▶ _____	3	12,064
4	Add lines 1, 2, and 3 . . . . .	4	1,573,133
5	Decreases not included in line 2 (itemize) ▶ _____	5	4,225
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 . . . . .	6	1,568,908

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	See Additional Data Table			
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	See Additional Data Table		
b			
c			
d			
e			

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

(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a	See Additional Data Table		
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	12,063
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 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	83,942	1,943,117	0 043200
2012	70,170	1,604,043	0 043746
2011	68,516	1,506,437	0 045482
2010	44,486	1,365,666	0 032575
2009	46,194	1,012,433	0 045627

2	Total of line 1, column (d). . . . .	2	0 210630
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 042126
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5. . . . .	4	2,013,841
5	Multiply line 4 by line 3. . . . .	5	84,835
6	Enter 1% of net investment income (1% of Part I, line 27b). . . . .	6	1,381
7	Add lines 5 and 6. . . . .	7	86,216
8	Enter qualifying distributions from Part XII, line 4. . . . .	8	48,015

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 VIExcise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1a		Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1			
b		Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b . . . . .		12,762	
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-)		0	
3		Add lines 1 and 2. . . . .		2,762	
4		Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			
5		Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0- . . . . .		2,762	
6		Credits/Payments			
a		2014 estimated tax payments and 2013 overpayment credited to 2014		6a	1,460
b		Exempt foreign organizations—tax withheld at source . . . . .		6b	
c		Tax paid with application for extension of time to file (Form 8868) . . . . .		6c	
d		Backup withholding erroneously withheld . . . . .		6d	
7		Total credits and payments. Add lines 6a through 6d. . . . .		7	1,460
8		Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached.		8	1
9		Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed . . . . .		9	1,303
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 0 Refunded		11	

Part VII-AStatements Regarding Activities

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? . . . . .		1a		No
b		Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)? . . . . .		1b		No
		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.				
c		Did the foundation file Form 1120-POL for this year? . . . . .		1c		No
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? . . . . .		2		No
		If "Yes," attach a detailed description of the activities.				
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 . . . . .		3		No
4a		Did the foundation have unrelated business gross income of \$1,000 or more during the year? . . . . .		4a		No
b		If "Yes," has it filed a tax return on Form 990-T for this year? . . . . .		4b		
5		Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . . . .		5		No
		If "Yes," attach the statement required by General Instruction T.				
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? . . . . .		6	Yes	
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. . . . .		7	Yes	
8a		Enter the states to which the foundation reports or with which it is registered (see instructions)				
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 .		8b	Yes	
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 . . . . .		9		No
10		Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses. . . . .		10		No

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		No
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		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	
Website address N/A				
14	The books are in care of MARK MARCOTTE Telephone no (402) 873-5515 Located at 1102 North 60th Rd Nebraska City NE ZIP+4 68410			
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?	16	Yes	No
See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country				

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.	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?	1c		No
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 ).	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.).	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	4b		No

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)?

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

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

No

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?

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
See Additional Data Table				

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

**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.	▶	0

## 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
<b>1</b>	
<b>2</b>	
<b>3</b>	
<b>4</b>	

## 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
<b>1</b>	
<b>2</b>	
All other program-related investments See instructions	
<b>3</b>	
<b>Total.</b> 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	1,967,356
b	Average of monthly cash balances. . . . .	1b	77,153
c	Fair market value of all other assets (see instructions). . . . .	1c	0
d	Total (add lines 1a, b, and c). . . . .	1d	2,044,509
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation). . . . .	1e	
2	Acquisition indebtedness applicable to line 1 assets. . . . .	2	
3	Subtract line 2 from line 1d. . . . .	3	2,044,509
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions). . . . .	4	30,668
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	2,013,841
6	Minimum investment return. Enter 5% of line 5. . . . .	6	100,692

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	100,692
2a	Tax on investment income for 2014 from Part VI, line 5. . . . .	2a	2,762
b	Income tax for 2014 (This does not include the tax from Part VI ). . . . .	2b	
c	Add lines 2a and 2b. . . . .	2c	2,762
3	Distributable amount before adjustments Subtract line 2c from line 1. . . . .	3	97,930
4	Recoveries of amounts treated as qualifying distributions. . . . .	4	
5	Add lines 3 and 4. . . . .	5	97,930
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	97,930

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	48,015
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	48,015
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	
6	Adjusted qualifying distributions. Subtract line 5 from line 4. . . . .	6	48,015

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				97,930
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only. . . . .			95,707	
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. . . . .				83,942
f Total of lines 3a through e. . . . .	83,942			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ 48,015				
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. . . . .				
e Remaining amount distributed out of corpus	48,015			
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	131,957			
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 . . . . .			95,707	
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015 . . . . .				97,930
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 . . . . .	131,957			
10 Analysis of line 9				
a Excess from 2010. . . .				
b Excess from 2011. . . .				
c Excess from 2012. . . .				
d Excess from 2013. . . .				83,942
e Excess from 2014. . . .				48,015

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. . . . ▶

Check box to indicate whether the organization 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	
Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed . . . . .					
85% of line 2a . . . . .					
Qualifying distributions from Part XII, line 4 for each year listed . . . . .					
Amounts included in line 2c not used directly for active conduct of exempt activities . . . . .					
Qualifying distributions made directly for active conduct of exempt activities					
Subtract line 2d from line 2c . . . . .					
Complete 3a, b, or c for the alternative test relied upon					
"Assets" alternative test—enter					
(1) Value of all assets . . . . .					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
"Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed. . . . .					
"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					

## 1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

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

**a** The name, address, and telephone number or email address of the person to whom applications should be addressed

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

**c** Any submission deadlines

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

**Part XV**

Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i> See Additional Data Table				
<b>Total</b> . . . . .			<b>3a</b>	46,400
<b>b</b> <i>Approved for future payment</i>				
<b>Total</b> . . . . .			<b>3b</b>	

Enter gross amounts unless otherwise indicated

## Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Form **990-PF** (2014)

<p><b>d</b> 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?</p>		Yes	No
<b>a</b> Transfers from the reporting foundation to a noncharitable exempt organization of			
<b>(1)</b> Cash.		<b>1a(1)</b>	No
<b>(2)</b> Other assets.		<b>1a(2)</b>	No
<b>b</b> Other transactions			
<b>(1)</b> Sales of assets to a noncharitable exempt organization.		<b>1b(1)</b>	No
<b>(2)</b> Purchases of assets from a noncharitable exempt organization.		<b>1b(2)</b>	No
<b>(3)</b> Rental of facilities, equipment, or other assets.		<b>1b(3)</b>	No
<b>(4)</b> Reimbursement arrangements.		<b>1b(4)</b>	No
<b>(5)</b> Loans or loan guarantees.		<b>1b(5)</b>	No
<b>(6)</b> Performance of services or membership or fundraising solicitations.		<b>1b(6)</b>	No
<b>c</b> Sharing of facilities, equipment, mailing lists, other assets, or paid employees.		<b>1c</b>	No
<p><b>d</b> If the answer to any of the above is "Yes," complete the following schedule. Column <b>(b)</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 <b>(d)</b> the value of the goods, other assets, or services received</p>			

**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

(a) Name of organization	(b) Type of organization	(c) Description of relationship

\*\*\*\*\* 2015-10-26 \*\*\*\*\*  
 \_\_\_\_\_  
 Signature of officer or trustee Date Title  
 (see instr )? ☒ Yes ☐ No

Print/Type preparer's name JEROME J SMITH CPA	Preparer's Signature	Date	Check if self-employed <input checked="" type="checkbox"/>	PTIN
Firm's name <input type="checkbox"/> Jerome J Smith CPA			Firm's EIN <input type="checkbox"/>	
Firm's address <input type="checkbox"/> 19002 CUMING CIRCLE ELKHORN, NE 680223934			Phone no (402) 289- 2969	

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

(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 )
140 591 Sh Washington Mutual Invs Fd Cl A	P	2005-09-13	2015-02-13
66 741 Sh Lord Abbett Multi-Asset Growth A	P	2012-08-22	2015-02-13
310 428 Sh Lord Abbett Affiliated Fd Cl A	P	2003-10-23	2015-02-13
341 938 Sh Income Fund of America Fd A	P	2005-09-13	2015-02-13
35 292 Sh Capital Income Builder Fd A	P	2007-01-16	2015-02-13
123 835 Sh American Mutual Fd Cl A	P	2005-09-13	2015-02-13
672 622 Sh Hartford Equity Income Fd Cl A	P	2007-01-17	2015-02-13
231 023 Sh Hartford Balanced Fd Cl A	P	2005-09-13	2015-02-13
119 958 Sh Hartford Cap Apprec Fd Cl A	P	2005-09-13	2015-02-13
45 977 Sh Hartford Midcap Fd Cl A	P	2009-01-06	2015-02-13

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
5,850	0	4,230	1,620
1,200	0	1,066	134
5,150	0	4,123	1,027
7,550	0	6,213	1,337
2,150	0	2,200	-50
4,650	0	3,189	1,461
12,800	0	8,641	4,159
4,900	0	3,480	1,420
4,550	0	4,107	443
1,200	0	688	512

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
0	0	0	1,620
0	0	0	134
0	0	0	1,027
0	0	0	1,337
0	0	0	-50
0	0	0	1,461
0	0	0	4,159
0	0	0	1,420
0	0	0	443
0	0	0	512

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

(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 )
70,000 Citigroup Global Mkts Hldg Mtn	P	2005-03-15	2015-03-24

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
70,000	0	70,000	0

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l


Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
0	0	0	0



Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
CAROLYN KROPP	Trustee 0	0	0	0
55 W 12th Avenue 511 Denver, CO 80204				
FAYE BOOTH	Secretary 0	0	0	0
2536 Park Road Nebraska City, NE 68410				
GREGORY KROPP	Vice President 0	0	0	0
205 Winston Avenue Colonial Heights, VA 23834				
MARK MARCOTTE	Treasurer 0	0	0	0
1102 N 60th Road Nebraska City, NE 68410				
NORWIN BRUENING	Trustee 0	0	0	0
2327 Park Lane Nebraska City, NE 68410				
JOHN STEINHEIDER	President 0	0	0	0
10316 S 177th Street Omaha, NE 68136				
STACIE HIGGINS	Trustee 0	0	0	0
106 S 52nd Road Nebraska City, NE 68410				
SUSAN BILLUPS	Trustee 0	0	0	0
3041 S Street Lincoln, NE 685033236				

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
NC Museum Association 917 Wildwood Lane Suite F Nebraska City, NE 68410		Charitable	Director'sSupplementCompensation	5,000
NC Museum Association 917 Wildwood Lane Suite F Nebraska City, NE 68410		Charitable	of state 2015Subsidize costsCornhusking Event	1,000
NC Historical Society PO Box 175 Nebraska City, NE 68410		Charitable	Old FirefighterAssistance withMuseum Improvements	2,000
Cowles Hill Cemetery Association 804 Central Avenue Nebraska City, NE 68510		Charitable	of CemeteryMowing and UpkeepGrounds	2,000
Nebraska City Public Schools Foundation 215 North 12th Street Nebraska City, NE 68410		Education	Destination ImaginationSubsidize costs ofGlobal Initiative	4,200
Mayhew Cabin 2012 4th Corso Nebraska City, NE 68410		Charitable	Cost of Necessary RepairsAssistance withand Maintenance	3,500
City of Nebraska City 1409 Central Avenue Nebraska City, NE 68410		Charitable	of community SwimmingAssist with CostsPool	25,000
Kregel Windmill Factory Museum 1416 Central Avenue Nebraska City, NE 68410		Charitable	Subsidize cost ofInteractive Pump	500
Greater NE Science and Engineering Fair 781 N 58th Road Nebraska City, NE 68410		Charitable	Assistance with Expensesand Scholarships	1,000
NCHS After Prom Committee 420 North 8th Street Nebraska City, NE 68410		Charitable	Assistance withAnnual Expenses	100
Lourdes Central After Prom Committee 412 2nd Avenue Nebraska City, NE 68410		Charitable	Assistance withAnnual Expenses	100
St Gregory the Great Seminary 800 Fletcher Road Seward, NE 68434		Education	Scholarship	1,000
Grinnell College 1115 8th Avenue Grinnell, IA 50112		Education	Scholarship	1,000
<b>Total . . . . .</b>  <b>3a</b>				46,400

## TY 2014 Accounting Fees Schedule

**Name:** Kropp Charitable Foundation Inc

**EIN:** 51-0192542

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
J J S Professional Services, Inc Accounting & Tax Preparation	1,615			1,615

**TY 2014 Investments Corporate  
Bonds Schedule****Name:** Kropp Charitable Foundation Inc**EIN:** 51-0192542

<b>Name of Bond</b>	<b>End of Year Book Value</b>	<b>End of Year Fair Market Value</b>
20,000 Countrywide Financial Corp	20,000	20,196
47,000 Bank of America Corp Internotes	47,000	46,591
55,000 Century Telephone Enterprises Inc	54,556	45,375

**TY 2014 Investments Corporate  
Stock Schedule****Name:** Kropp Charitable Foundation Inc**EIN:** 51-0192542

<b>Name of Stock</b>	<b>End of Year Book Value</b>	<b>End of Year Fair Market Value</b>
104 Sh. United Technologies Corp	4,276	9,255
160 Sh. Medtronic Inc	5,878	10,710
161 Sh. Johnson & Johnson	9,987	15,029
165 Sh. Exxon Mobil Corp	6,412	12,268
187 Sh. Microsoft Corp	4,990	8,277
253 Sh. Harley Davidson Inc	13,645	13,890
255 Sh. Procter & Gamble Co	14,194	18,345
259 Sh. Clorox Co	13,961	29,922
370 Sh. Home Depot Inc	12,845	42,731
380 Sh. Walgreen Boots Alliance Inc	12,663	31,578
534 Sh. Emerson Electric Co	16,879	23,587

**TY 2014 Investments - Other Schedule****Name:** Kropp Charitable Foundation Inc**EIN:** 51-0192542

<b>Category/ Item</b>	<b>Listed at Cost or FMV</b>	<b>Book Value</b>	<b>End of Year Fair Market Value</b>
11189.255 Sh. Income Fund of America Fd CI A		204,456	221,883
1123.065 Sh. Capital Income Builder Fund CI A		55,318	61,735
1455.149 Sh. Hartford Midcap Fund CI A		32,273	36,102
2161.331 Sh. Lord Abbett Multi-Asset Growth Fund CI A		34,261	34,905
21900.397 Sh. Hartford Equity Income Fd CI A		284,682	378,439
3847.297 Sh. Hartford Capital Appreciation Fd CI A		134,967	134,963
4039.153 Sh. American Mutual Fund CI A		108,490	136,156
4576.053 Sh. Washington Mutual Invs. Fd CI A		143,165	171,968
7448.512 Sh. Hartford Balanced Fd CI A		113,368	147,034
9969.528 Sh. Lord Abbett Affiliated Fund CI A		117,746	146,054

## TY 2014 Other Decreases Schedule

**Name:** Kropp Charitable Foundation Inc

**EIN:** 51-0192542

Description	Amount
Penalties	14
Prior Year Federal Excise Tax	1,449
2014 Federal Excise Tax	2,762

## TY 2014 Other Expenses Schedule

**Name:** Kropp Charitable Foundation Inc

**EIN:** 51-0192542

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Office Supplies	170			
State Filing Fees	23			



TY 2014 Other Income Schedule

**Name:** Kropp Charitable Foundation Inc

**EIN:** 51-0192542

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
Miscellaneous	171		

TY 2014 Other Increases Schedule

**Name:** Kropp Charitable Foundation Inc

**EIN:** 51-0192542

Description	Amount
Capital Gains	12,064

TY 2014 Other Liabilities Schedule

**Name:** Kropp Charitable Foundation Inc

**EIN:** 51-0192542

Description	Beginning of Year - Book Value	End of Year - Book Value
Provision for Federal Excise Tax		1,303

TY 2014 Other Liabilities Schedule

**Name:** Kropp Charitable Foundation Inc

**EIN:** 51-0192542

Description	Beginning of Year - Book Value	End of Year - Book Value
Provision for Federal Excise Tax		1,303