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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

2015Department 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 2015 or tax year beginning

, and ending

Name of foundation KAUFMANN-CUMMINGS FOUNDATION C/O RICHARD RABE		A Employer identification number 47-6205029
Number and street (or P.O. box number if mail is not delivered to street address) P.O. BOX 5192	Room/suite	B Telephone number (see instructions) 308-381-0878
City or town, state or province, country, and ZIP or foreign postal code GRAND ISLAND NE 68802-5192		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 ☐
Fair market value of all assets at end of year (from Part II, col. (c), line 16) ► \$ 2,578,460	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	11,200	11,200	11,200	
	4 Dividends and interest from securities	58,792	58,792	58,792	
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10 STMT 1	14,281			
	b Gross sales price for all assets on line 6a 183,138				
	7 Capital gain net income (from Part IV, line 2)		5,946		
	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)					
12 Total. Add lines 1 through 11	84,273	75,938	69,992		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	6,000			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) STMT 2	2,060			2,060
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions) STMT 3	1,028	64	964	
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (att. sch.) STMT 4	15,624	15,624		
	24 Total operating and administrative expenses. Add lines 13 through 23	24,712	15,688	964	2,060
	25 Contributions, gifts, grants paid	175,921			175,921
26 Total expenses and disbursements. Add lines 24 and 25	200,633	15,688	964	177,981	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-116,360				
b Net investment income (if negative, enter -0-)		60,250			
c Adjusted net income (if negative, enter -0-)			69,028		

For Paperwork Reduction Act Notice, see instructions.

Form 990-PF (2015)

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash – non-interest-bearing		-1	-1	
	2	Savings and temporary cash investments		37,629	90,086	90,086
	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) ▶				
		Less: allowance for doubtful accounts ▶	0			
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges		960	1,000	1,000
	10a	Investments – U S and state government obligations (attach schedule) STMT 5		175,000	175,000	175,342
	b	Investments – corporate stock (attach schedule) SEE STMT 6		630,382	561,525	2,109,324
	c	Investments – corporate bonds (attach schedule) SEE STMT 7		300,000	200,000	202,708
	11	Investments – land, buildings, and equipment basis ▶				
		Less: accumulated depreciation (attach sch.) ▶				
	12	Investments – mortgage loans				
	13	Investments – other (attach schedule)				
	14	Land, buildings, and equipment, basis ▶				
		Less: accumulated depreciation (attach sch.) ▶				
	15	Other assets (describe ▶)	)			
	16	Total assets (to be completed by all filers – see the instructions. Also, see page 1, item I)		1,143,970	1,027,610	2,578,460
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe ▶)	)			
	23	Total liabilities (add lines 17 through 22)		0	0	
Net Assets or Fund Balances		Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.	▶ ☐			
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
		Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.	▶ ☒			
	27	Capital stock, trust principal, or current funds				
	28	Paid-in or capital surplus, or land, bldg., and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds		1,143,970	1,027,610	
	30	Total net assets or fund balances (see instructions)		1,143,970	1,027,610	
	31	Total liabilities and net assets/fund balances (see instructions)		1,143,970	1,027,610	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year – Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,143,970
2	Enter amount from Part I, line 27a	2	-116,360
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	1,027,610
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	1,027,610

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)	(b) How acquired P – Purchase D – Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a CAPITAL GAINS DIVIDENDS			
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 5,946			5,946
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(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	
a			5,946
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	5,946
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 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8	3	

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

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

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

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

☐ Yes ☒ No

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

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2014	182,000	2,766,852	0.065779
2013	164,551	2,572,721	0.063960
2012	176,177	2,356,961	0.074748
2011	170,925	2,445,227	0.069901
2010	151,125	2,427,189	0.062263

2 Total of line 1, column (d)	2	0.336651
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	0.067330
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	2,718,764
5 Multiply line 4 by line 3	5	183,054
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	603
7 Add lines 5 and 6	7	183,657
8 Enter qualifying distributions from Part XII, line 4	8	177,981

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	1,205
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	1,205
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	1,205
6	Credits/Payments:		
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a	1,000
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	1,000
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	205
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 2016 estimated tax ☐ Refunded ☐	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? If the answer is "Yes" to 1a or 1b , attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ _____ (2) On foundation managers \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?		
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 2015 or the taxable year beginning in 2015 (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	Yes	No X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X	

14 The books are in care of ► **RICHARD RABE** Telephone no. ► **308-381-0878**
PO BOX 5792
Located at ► **GRAND ISLAND** NE ZIP+4 ► **68802-1507**

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 – Check here and enter the amount of tax-exempt interest received or accrued during the year
► **15**

16 At any time during calendar year 2015, 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. If "Yes," enter the name of the foreign country ►

16	Yes	No X
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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.

1a	During the year did the foundation (either directly or indirectly):		Yes	No
(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 2015?	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 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? 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 2015 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 2015.)	N/A	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?		4b	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))? (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? (3) Provide a grant to an individual for travel, study, or other similar purposes? (4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions) (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? 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)? 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? 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? b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870. 7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	☐ Yes ☒ No ☐ Yes ☒ No ☐ Yes ☒ No ☐ Yes ☒ No ☐ Yes ☒ No N/A ☐ N/A ☐ Yes ☐ No ☐ Yes ☒ No N/A ☐ Yes ☐ No ☐ Yes ☒ No N/A	5b 6b 7b	X
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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).**

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

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

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

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

0

Form 990-PF (2015) **KAUFMANN-CUMMINGS FOUNDATION****47-6205029**Page **7****Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)****3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."**

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

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

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

	Expenses
1 SEE STATEMENT 8	
2 CASH GRANT TO STUHR MUSEUM FOUNDATION 20,000	
3 CASH GRANT TO YMCA 23,421	
4 SEE STATEMENT 9	

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 ▶Form **990-PF** (2015)

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	2,696,309
b	Average of monthly cash balances	1b	63,857
c	Fair market value of all other assets (see instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	2,760,166
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d	3	2,760,166
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	41,402
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,718,764
6	Minimum investment return. Enter 5% of line 5	6	135,938

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	135,938
2a	Tax on investment income for 2015 from Part VI, line 5	2a	1,205
b	Income tax for 2015 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,205
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	134,733
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	134,733
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	134,733

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	177,981
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	177,981
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	177,981

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 2014	(c) 2014	(d) 2015
1 Distributable amount for 2015 from Part XI, line 7				134,733
2 Undistributed income, if any, as of the end of 2015:				
a Enter amount for 2014 only				
b Total for prior years: 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2015.				
a From 2010	31,116			
b From 2011	49,793			
c From 2012	59,875			
d From 2013	36,839			
e From 2014	44,621			
f Total of lines 3a through e	222,244			
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ \$ 177,981				
a Applied to 2014, 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 2015 distributable amount				134,733
e Remaining amount distributed out of corpus	43,248			
5 Excess distributions carryover applied to 2015 (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:	265,492			
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 2014. Subtract line 4a from line 2a. Taxable amount – see instructions				
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1 This amount must be distributed in 2016				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)				
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions)	31,116			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	234,376			
10 Analysis of line 9				
a Excess from 2011	49,793			
b Excess from 2012	59,875			
c Excess from 2013	36,839			
d Excess from 2014	44,621			
e Excess from 2015	43,248			

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 2015, 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)

	Prior 3 years				(e) Total
	(a) 2015	(b) 2014	(c) 2013	(d) 2012	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test – enter:					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test – enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test – enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year – see instructions.)**1 Information Regarding Foundation Managers:**

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

N/A

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

N/A

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

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

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

RICHARD K RABE 308-381-0878
PO BOX 5792 GRAND ISLAND NE 68802

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

N/A

c Any submission deadlines

N/A

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

N/A

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year SEE STATEMENT 10				175,921
Total			► 3a	175,921
b Approved for future payment STUHR MUSEUM PO BOX 1801 GRAND ISLAND NE 68802 HOPE HARBOR 610 W DIVISION ST GRAND ISLAND NE 68801 GI SKEET & SPORTING CLAYS 6788 W HUSKER HWY ALDA NE 68801		PUBLIC PUBLIC PUBLIC	PROGRAM SUPPORT PROGRAM SUPPORT PROGRAM SUPPORT	 20,000 12,500 20,000
Total			► 3b	52,500

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Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets

Description	How Received		Whom Sold		Expense	Depreciation	Net Gain / Loss
	Date Acquired	Date Sold	Sale Price	Cost			
4 SH OF ROYAL DUTCH SHELL	9/09/09	7/16/15	\$ 230	\$ 222	\$	\$	8
450 SH OF ROYAL DUTCH SHELL	9/11/00	7/16/15	25,838	27,781			-1,943
75 SH OF HASBRO INC	9/07/00	7/16/15	5,861	1,629			4,232
250 SH OF HASBRO INC	9/07/00	8/12/15	19,700	5,430			14,270
750 SH OF PFIZER INC	9/07/00	10/19/15	25,563	33,795			-8,232
100000 SH OF BANK OF AMERICA SR	12/20/10	12/15/15	100,000	100,000			
TOTAL			\$ 177,192	\$ 168,857	\$ 0	\$ 0	\$ 8,335

Statement 2 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Net Investment		Adjusted Net	Charitable Purpose
	Total			
ACCOUNTING	\$ 2,060	\$	\$	\$ 2,060
TOTAL	\$ 2,060	\$ 0	\$ 0	\$ 2,060

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Description	Total	Net Investment	Adjusted Net	Charitable Purpose
TAXES	\$ 964		\$ 964	\$
FOREIGN TAX WITHHELD	64	64		
TOTAL	\$ 1,028	\$ 64	\$ 964	\$ 0

Statement 4 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
EXPENSES	\$		\$	
BANK AGENCY FEES	15,290	15,290		
OFFICE SUPPLIES	334	334		
TOTAL	\$ 15,624	\$ 15,624	\$ 0	\$ 0

Statement 5 - Form 990-PF, Part II, Line 10a - US and State Government Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
CUSTER CNTY NEB SCH DIST NO 12/15/20	\$ 100,000	\$ 100,000	COST	\$ 101,518
FEDL HOME LN BKS STEP-UP 1.5% 1/30/2	75,000	75,000	COST	73,824
TOTAL	\$ 175,000	\$ 175,000		\$ 175,342

Statement 6 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
750 SH PFIZER INC	\$ 33,795	\$	COST	\$
454 SH ROYAL DUTCH PETRO CO	28,004		COST	
1099 SH WASTE MGMT INC	17,873	17,873	COST	58,654

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Statement 6 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments (continued)

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
4050 SH BUCKLE INC	\$ 27,527	27,527	COST	\$ 124,659
6655 SH H & R BLOCK	74,186	74,186	COST	221,678
1012.81 SH ALLSTATE CORP	23,774	23,774	COST	62,897
3600 SH HUB GROUP INC	16,520	16,520	COST	118,620
3693 SH HASBRO INC	87,089	80,031	COST	248,760
1900 SH TARGET CORP	51,298	51,298	COST	137,959
820 SH MERCURY GENERAL CORP	31,246	31,246	COST	38,187
1004 SH MONDELEZ INTL INC	9,831	9,831	COST	45,019
1500 SH BERKSHIRE HATHAWAY INC DEL C	51,353	51,353	COST	198,060
1600 SH EXXON MOBIL CORP	13,590	13,590	COST	124,720
901 SH GENERAL ELECTRIC CO	2,132	2,132	COST	28,066
250 SH HONEYWELL INTERNAT'L	2,850	2,850	COST	25,893
250 SH LUCENT TECHNOLOGIES INC	1,566	1,566	COST	
1208.998 SH MANPOWER INC	36,233	36,233	COST	101,907
1321 SH ALTRIA GROUP INC	12,206	12,206	COST	76,895
1417 SH PHILIP MORRIS INT	32,150	32,150	COST	124,569
950 SH CORVEL CORP	21,528	21,528	COST	219,600
5510 SH WERNER ENTERPRISES	50,327	50,327	COST	128,879
334 SH KRAFT FOODS INC CL A	5,304	5,304	COST	24,302
TOTAL	\$ 630,382	\$ 561,525		\$ 2,109,324

Statement 7 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
BANK OF AMERICA SR INTERNOTE 12-15-1	\$ 100,000		COST	\$
8873.9567 SH FIDELITY GINNIE MAE FUN	100,000	100,000	COST	102,228
100M GENERAL ELECTRIC CAP FLTG 1.39%	100,000	100,000	COST	100,480
TOTAL	\$ 300,000	\$ 200,000		\$ 202,708

Federal Statements**Statement 8 - Form 990-PF, Part IX-A, Line 1 - Summary of Direct Charitable Activities****Description**

CASH GRANTS TO EDUCATIONAL FOUNDATIONS FOR SCHOLARSHIPS:	
GRAND ISLAND PUBLIC SCHOOL FOUNDATION	24,000
CENTRAL COMMUNITY COLLEGE	10,000
NEBRASKA INDEPENDENT COLLEGE FOUNDATION	9,000
CENTRAL CATHOLIC FOUNDATION	4,000
NORTHWEST HIGH SCHOOL EDUCATIONAL FOUNDATION	12,000
HEARTLAND LUTHERAN HIGH SCHOOL	10,000

Statement 9 - Form 990-PF, Part IX-A, Line 4 - Summary of Direct Charitable Activities**Description**

CASH GRANT TO OVERLAND TRAILS COUNCIL	10,000
CASH GRANT TO GI SKEET & SPORTING CLAYS	10,000
CASH GRANT TO HOPE HARBOR	12,500
CASH GRANT TO GOODWILL FOUNDATION	10,000

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Statement 10 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the
Year

Name		Address		Relationship	Status	Purpose	Amount
Address							
HEARTLAND LUTHERAN HIGH SCHOOL		3900 W HUSKER HWY				EDUCATIONAL SCHOLARSHIPS	10,000
GRAND ISLAND NE 68803		PUBLIC					
CENTRAL CATHOLIC FOUNDATI		1200 N RUBY AVE				EDUCATIONAL SCHOLARSHIPS	4,000
GRAND ISLAND NE 68801		PUBLIC					
CENTRAL COMMUNITY COLLEGE		3134 W HWY 34				EDUCATIONAL SCHOLARSHIPS	10,000
GRAND ISLAND NE 68801		PUBLIC					
CENTRAL NE HUMANE SOCIETY		1312 N SKY PARK RD				PROGRAM SUPPORT	1,000
GRAND ISLAND NE 68801		PUBLIC					
CHRISTMAS CHEER		818 W 3RD ST				PROGRAM SUPPORT	1,000
GRAND ISLAND NE 68801		PUBLIC					
GOODWILL FOUNDATION		1804 S EDDY ST				PROGRAM SUPPORT	10,000
GRAND ISLAND NE 68801		PUBLIC					
GRAND ISLAND PUB SCHOOL F		123 S WEBB RD				EDUCATIONAL SCHOLARSHIPS	24,000
GRAND ISLAND NE 68802		PUBLIC					
GRAND ISLAND SUNRISE ROTARY CLUB		PO BOX 1162				PROGRAM SUPPORT	500
GRAND ISLAND NE 68802		PUBLIC					
GROUNDWATER FOUNDATION		PO BOX 22558				PROGRAM SUPPORT	1,000
LINCOLN NE 68542		PUBLIC					
LEADERSHIP TOMORROW		309 W 2ND ST				PROGRAM SUPPORT	3,000
GRAND ISLAND NE 68801		PUBLIC					
NE INDEPENDENT COLLEGE FDTN		4940 S 114TH ST #5				EDUCATIONAL SCHOLARSHIPS	9,000
OMAHA NE 68137		PUBLIC					
NEBRASKA PUBLIC TELEVISIO		1800 N 33RD ST				PROGRAM SUPPORT	500
LINCOLN NE 68503		PUBLIC					
NORTHWEST HIGH SCH EDUC FDTN		2710 N NORTH RD				EDUCATIONAL SCHOLARSHIPS	12,000
GRAND ISLAND NE 68803		PUBLIC					
PUBLIC RADIO NE FOUNDATIO		1800 N 33RD ST				PROGRAM SUPPORT	1,000
LINCOLN NE 68503		PUBLIC					
RED CROSS		404 E 3RD ST				PROGRAM SUPPORT	500
GRAND ISLAND NE 68801		PUBLIC					
SALVATION ARMY		818 W 3RD ST				PROGRAM SUPPORT	500
GRAND ISLAND NE 68801		PUBLIC					
STUHR MUSEUM FOUNDATION		PO BOX 1801				PROGRAM SUPPORT	20,000
GRAND ISLAND NE 68802		PUBLIC					

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Statement 10 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the
Year (continued)

Name		Address		Purpose	Amount
Address	Relationship	Status			
YMCA					
GRAND ISLAND NE 68801	222 E 3RD ST	PUBLIC	PROGRAM SUPPORT	23,421	
LITERACY COUNCIL OF GRAND ISLAND	205 S CEDAR ST #2	PUBLIC	PROGRAM SUPPORT	4,000	
GRAND ISLAND NE 68801	215 CENTENNIAL MALL #330	PUBLIC	PROGRAM SUPPORT	2,000	
NE HUMANITIES COUNCIL	2808 O'FLANNAGAN ST	PUBLIC	PROGRAM SUPPORT	10,000	
LINCOLN NE 68508	610 W DIVISION ST	PUBLIC	PROGRAM SUPPORT	12,500	
OVERLAND TRAILS COUNCIL	6788 W HUSKER HWY	PUBLIC	PROGRAM SUPPORT	10,000	
GRAND ISLAND NE 68803	2700 W LOUISE ST	PUBLIC	PROGRAM SUPPORT	1,000	
HOPE HARBOR	710 N TURNER	PUBLIC	PROGRAM SUPPORT	5,000	
GRAND ISLAND NE 68801					
GI SKEET & SPORTING CLAYS					
ALDA NE 68810					
JUNIOR ACHIEVEMENT OF GI					
GRAND ISLAND NE 68803					
HASTINGS COLLEGE FOUNDATION					
HASTINGS NE 68901					
TOTAL					175,921