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

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

2016**Open to Public Inspection****For calendar year 2016 or tax year beginning****, 2016, and ending**

Name of foundation

Karl H. and Wealtha H. Nelson Family Foundation

Number and street (or P O box number if mail is not delivered to street address)

C/O George Blazek, 9290 West Dodge Road

Room/suite

303

City or town, state or province, country, and ZIP or foreign postal code

OmahaNE 68114**G** Check all that apply☐ Initial return☐ Initial return of a former public charity☐ Final return☐ Amended return☐ Address change☐ Name change**H** Check type of organization☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust☐ Other taxable private foundation**I** Fair market value of all assets at end of year
(from Part II, column (c), line 16)► \$ 3,779,228.**J** Accounting method☒ Cash☐ Accrual☐ Other (specify) _____
(Part I, column (d) must be on cash basis)**A** Employer identification number36-3879767**B** Telephone number (see instructions)(402) 390-0390**C** If exemption application is pending, check here ☐**D 1** Foreign organizations, check here ☐**2** Foreign organizations meeting the 85% test, check here and attach computation ☐**E** If private foundation status was terminated under section 507(b)(1)(A), check here ☐**F** If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐**Part II 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)

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**4** Dividends and interest from securities**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)**8** Net short-term capital gain**9** Income modifications**10a** Gross sales less returns and allowances**b** Less Cost of goods sold**c** Gross profit or (loss) (attach schedule)**11** Other income (attach schedule)**12** Total. Add lines 1 through 11**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 sch.)**c** Other professional fees (attach sch.)**17** Interest**18** Taxes (attach schedule)(see instrs)**19** Depreciation (attach schedule) and depletion**20** Occupancy**21** Travel, conferences, and meetings**22** Printing and publications**23** Other expenses (attach schedule)**24** Total operating and administrative expenses. Add lines 13 through 23**25** Contributions, gifts, grants paid**26** Total expenses and disbursements. Add lines 24 and 25**27** Subtract line 26 from line 12.**a** Excess of revenue over expenses and disbursements**b** Net investment income (if negative, enter -0-)**c** Adjusted net income (if negative, enter -0-)**RECEIVED**

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Part III 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		5,708.	4,502.	4,502.
	2	Savings and temporary cash investments		220,585.	168,176.	168,176.
	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 sch)				
		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)		0.		
	b	Investments — corporate stock (attach schedule) . L-10b Stmt		1,631,865.	1,513,546.	2,611,825.
	c	Investments — corporate bonds (attach schedule) . L-10c Stmt		249,560.	224,591.	227,406.
	11	Investments — land, buildings, and equipment basis				
	Less accumulated depreciation (attach schedule)					
12	Investments — mortgage loans					
13	Investments — other (attach schedule) . L-13 Stmt		743,711.	762,247.	766,724.	
14	Land, buildings, and equipment basis					
	Less accumulated depreciation (attach schedule)					
15	Other assets (describe)		3,200.	595.	595.	
16	Total assets (to be completed by all filers — see the instructions. Also, see page 1, item I).		2,854,629.	2,673,657.	3,779,228.	
LIABILITIES	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, & other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe)				
	23	Total liabilities (add lines 17 through 22)				
NET ASSETS OR FUND BALANCES	Foundations that follow SFAS 117, check here <input type="checkbox"/>					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here <input checked="" type="checkbox"/>					
	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		2,854,629.	2,673,657.	
	30	Total net assets or fund balances (see instructions)		2,854,629.	2,673,657.	
	31	Total liabilities and net assets/fund balances (see instructions)		2,854,629.	2,673,657.	

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	2,854,629.
2	Enter amount from Part I, line 27a	2	-180,972.
3	Other increases not included in line 2 (itemize)	3	
4	Add lines 1, 2, and 3	4	2,673,657.
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	2,673,657.

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 shares MLC Company)

(b) How acquired
P — Purchase
D — Donation(c) Date acquired
(mo., day, yr.)(d) Date sold
(mo., day, yr.)

1a 2489 shs Dodge & Cox	P	11/05/14	01/19/16
b 500 shs Met West Total Ret Bd FD	P	08/14/15	01/19/16
c 240 shs TJX Company	P	07/07/11	01/27/16
d 375 shs HSBC-ADR	P	12/29/15	03/04/16
e See Columns (a) thru (d)			

(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 33,000.	0.	34,568.	-1,568.
b 17,000.	0.	17,223.	-223.
c 16,536.	0.	6,656.	9,880.
d 12,088.	0.	15,149.	-3,061.
e See Columns (e) thru (h)	0.	716,242.	40,056.

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			-1,568.
b			-223.
c			9,880.
d			-3,061.
e See Columns (i) thru (l)			40,056.

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	45,084.
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	-3,112.

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))
2015	197,100.	3,949,815.	0.049901
2014	185,500.	3,680,044.	0.050407
2013	197,243.	3,870,935.	0.050955
2012	196,078.	3,701,470.	0.052973
2011	181,650.	3,661,406.	0.049612

2 Total of line 1, column (d)	2	0.253848
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	0.050770
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5.	4	3,631,233.
5 Multiply line 4 by line 3	5	184,358.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	608.
7 Add lines 5 and 6.	7	184,966.
8 Enter qualifying distributions from Part XII, line 4	8	241,200.

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)

1 a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter 'N/A' on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary – see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	608.
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	608.
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	608.
6 Credits/Payments			
a 2016 estimated tax prmts and 2015 overpayment credited to 2016	6 a	1,200.	
b Exempt foreign organizations – tax withheld at source	6 b		
c Tax paid with application for extension of time to file (Form 8868)	6 c		
d Backup withholding erroneously withheld	6 d		
7 Total credits and payments. Add lines 6a through 6d	7	1,200.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> 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	592.	
11 Enter the amount of line 10 to be Credited to 2017 estimated tax	11	592.	Refunded

Part VII-A Statements Regarding Activities

	Yes	No
1 a 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)?		X
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?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
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
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If 'Yes,' has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If 'Yes,' attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If 'Yes,' complete Part II, col (c), and Part XV	X	
8 a Enter the states to which the foundation reports or with which it is registered (see instructions)		
NEBRASKA		
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 2016 or the taxable year beginning in 2016 (see instructions for Part XIV)? If 'Yes,' complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If 'Yes,' attach a schedule listing their names and addresses		X

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Part VII-A Statements Regarding Activities (continued)

	Yes	No
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?	13	X
Website address N/A		
14 The books are in care of <u>George Blazeck, Trustee</u> Telephone no <u>(402) 390-0390</u>		
Located at <u>9290 West Dodge Road, Suite 303 Omaha, NE</u> ZIP + 4 <u>68114</u>		
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 2016, 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	X
See the instructions for exceptions and filing requirements for FinCEN Form 114. 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
1 a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(6) Agree to pay money or property to a government official? (Exception. Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If any answer is 'Yes' to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1 b	
Organizations relying on a current notice regarding disaster assistance check here		
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 2016?	1 c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
If 'Yes,' list the years <u>20</u> , <u>20</u> , <u>20</u> , <u>20</u>		
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)	2 b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here <u>20</u> , <u>20</u> , <u>20</u> , <u>20</u>		
3 a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If 'Yes,' did it have excess business holdings in 2016 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 2016)	3 b	
4 a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4 a	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 2016?	4 b	X

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Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5 a** 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

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)

6 a 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? ☐ Yes ☒ No

If 'Yes' to 6b, file Form 8870

7 a 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? ☐ Yes ☒ No

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
Ren Nelson 6000 Burnside Road Sebastopol CA 95472	President 5.00	1,000.	0.	630.
Susan Wirth 920 North 60th Road Nebraska City NE 68410	Vice Pres 5.00	1,000.	0.	7.
George Blazek 9290 West Dodge Rd, Suite 303 Omaha NE 68114	Secretary 5.00	0.	0.	7.
See Information about Officers, Directors, Trustees, Etc		4,000.	0.	1,172.

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 None

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		
None		None
None		None
None		None
None		None
None		None
None		None
Total number of others receiving over \$50,000 for professional services		None

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	0.
2 N/A	0.
3 N/A	0.
4 N/A	0.

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	0.
2 N/A	0.
All other program-related investments See instructions	
3	
See Line 3 Statement	0.
Total. Add lines 1 through 3	None

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Part IX 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	1 a	3,584,146.
b Average of monthly cash balances	1 b	102,385.
c Fair market value of all other assets (see instructions)	1 c	0.
d Total (add lines 1a, b, and c)	1 d	3,686,531.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1 e	
2 Acquisition indebtedness applicable to line 1 assets	2	
3 Subtract line 2 from line 1d	3	3,686,531.
4 Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	55,298.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,631,233.
6 Minimum investment return. Enter 5% of line 5	6	181,562.

Part X 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	181,562.
2 a Tax on investment income for 2016 from Part VI, line 5	2 a	608.
b Income tax for 2016 (This does not include the tax from Part VI)	2 b	
c Add lines 2a and 2b	2 c	608.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	180,954.
4 Recoveries of amounts treated as qualifying distributions	4	
5 Add lines 3 and 4	5	180,954.
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	180,954.

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	1 a	241,200.
b Program-related investments — total from Part IX-B	1 b	0.
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3 Amounts set aside for specific charitable projects that satisfy the		
a Suitability test (prior IRS approval required)	3 a	
b Cash distribution test (attach the required schedule)	3 b	
4 Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	241,200.
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	608.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	240,592.

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 2015	(c) 2015	(d) 2016
1 Distributable amount for 2016 from Part XI, line 7				180,954.
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only			0.	
b Total for prior years 20__ 20__ 20__				
3 Excess distributions carryover, if any, to 2016				
a From 2011	0.			
b From 2012	0.			
c From 2013	0.			
d From 2014	5,817.			
e From 2015	774.			
f Total of lines 3a through e	6,591.			
4 Qualifying distributions for 2016 from Part XII, line 4 ▶ \$ 241,200.				
a Applied to 2015, 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 2016 distributable amount				180,954.
e Remaining amount distributed out of corpus	60,246.			
5 Excess distributions carryover applied to 2016 (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	66,837.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount — see instructions		0.		
e Undistributed income for 2015 Subtract line 4a from line 2a Taxable amount — see instructions			0.	
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2017				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 2011 not applied on line 5 or line 7 (see instructions)	0.			
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a	66,837.			
10 Analysis of line 9				
a Excess from 2012	0.			
b Excess from 2013	0.			
c Excess from 2014	5,817.			
d Excess from 2015	774.			
e Excess from 2016	60,246.			

BAA

Form 990-PF (2016)

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

N/A

- | | | | | | |
|---|------------------------------------|---|--|-------------------------------------|------------------|
| 1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2016, enter the date of the ruling. ▶ | | | | | |
| b Check box to indicate whether the foundation is a private operating foundation described in section | | | <input type="checkbox"/> 4942(j)(3) or | <input type="checkbox"/> 4942(j)(5) | |
| 2 a 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 | Tax year
(a) 2016 | Prior 3 years
(b) 2015 (c) 2014 (d) 2013 | | | (e) Total |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| 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).)

None

- 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

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 e-mail address of the person to whom applications should be addressed

George Blazek

9290 West Dodge Road, Suite 303

Omaha

NE 68114

(402) 390-0390

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

See attached articles of incorporation

- 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

See attached articles of incorporation

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				
Civil War Veterans Museum 917 Wildwood Lane #A Nebraska City NE 68410	None	Public	Fund building repairs-flood damage	1,200.
Mayhew Cabin Fund 2012 4th Corso Nebraska City NE 68410	None	Public	Renovation of cabin	10,000
City of Nebraska City 1409 Central Avenue Nebr City NE 68410	none	Public	Fund pool	35,000.
People United for Families 917 Wildewood Lane Nebr City NE 68410	None	Public	Operating expenses	4,000.
St Mary's Hospital Fdn 1314 3rd Avenue Nebraska City NE 68410	non	Public	CASA program	10,000.
Nebraska City Public Schools Fdn 711 Third Corso Nebraska City NE 68410	None	Public	Fund growing great kids program	8,000.
National Arbor Day Foundation 211 North 12th Street Lincoln NE 68508	None	Public	Athletic field renovation	15,000.
Nebraska City Historical Soc 711 3rd Corso Nebraska City NE 68410	None	Public	Fund tree advocacy program	6,000.
Nebraska City Comm Foundation P O Box 444 Nebraska City NE 68410	none	Public	Old Freighters Museum	10,000.
See Line 3a statement			Fund museum director program	142,000.
Total				241,200.
b Approved for future payment				
Total				3 b

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
		(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1	Program service revenue					
a						
b						
c						
d						
e						
f						
g	Fees and contracts from government agencies . .					
2	Membership dues and assessments					
3	Interest on savings and temporary cash investments			14	47.	
4	Dividends and interest from securities			14	91,880.	
5	Net rental income or (loss) from real estate					
a	Debt-financed property					
b	Not debt-financed property					
6	Net rental income or (loss) from personal property					
7	Other investment income					
8	Gain or (loss) from sales of assets other than inventory . . .			18	45,084.	
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory . . .					
11	Other revenue					
a						
b						
c						
d						
e						
12	Subtotal. Add columns (b), (d), and (e)				137,011.	
13	Total. Add line 12, columns (b), (d), and (e)				137,011.	

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

Name Karl H. and Wealtha H. Nelson Family Foundation	Employer Identification Number 36-3879767
--	---

Asset Information:

Description of Property <u>Stocks and bonds</u>	
Date Acquired . . . <u>various</u>	How Acquired . . . <u>Purchased</u>
Date Sold . . . <u>various</u>	Name of Buyer . . . _____
Sales Price . . . <u>834,941.</u>	Cost or other basis (do not reduce by depreciation) . . . <u>789,857.</u>
Sales Expense . . . _____	Valuation Method _____
Total Gain (Loss) . . . <u>45,084.</u>	Accumulation Depreciation . . . _____

Description of Property _____	
Date Acquired . . . _____	How Acquired . . . _____
Date Sold . . . _____	Name of Buyer . . . _____
Sales Price . . . _____	Cost or other basis (do not reduce by depreciation) . . . _____
Sales Expense . . . _____	Valuation Method _____
Total Gain (Loss) . . . _____	Accumulation Depreciation . . . _____

Description of Property _____	
Date Acquired . . . _____	How Acquired . . . _____
Date Sold . . . _____	Name of Buyer . . . _____
Sales Price . . . _____	Cost or other basis (do not reduce by depreciation) . . . _____
Sales Expense . . . _____	Valuation Method _____
Total Gain (Loss) . . . _____	Accumulation Depreciation . . . _____

Description of Property _____	
Date Acquired . . . _____	How Acquired . . . _____
Date Sold . . . _____	Name of Buyer . . . _____
Sales Price . . . _____	Cost or other basis (do not reduce by depreciation) . . . _____
Sales Expense . . . _____	Valuation Method _____
Total Gain (Loss) . . . _____	Accumulation Depreciation . . . _____

Description of Property _____	
Date Acquired . . . _____	How Acquired . . . _____
Date Sold . . . _____	Name of Buyer . . . _____
Sales Price . . . _____	Cost or other basis (do not reduce by depreciation) . . . _____
Sales Expense . . . _____	Valuation Method _____
Total Gain (Loss) . . . _____	Accumulation Depreciation . . . _____

Description of Property _____	
Date Acquired . . . _____	How Acquired . . . _____
Date Sold . . . _____	Name of Buyer . . . _____
Sales Price . . . _____	Cost or other basis (do not reduce by depreciation) . . . _____
Sales Expense . . . _____	Valuation Method _____
Total Gain (Loss) . . . _____	Accumulation Depreciation . . . _____

Description of Property _____	
Date Acquired . . . _____	How Acquired . . . _____
Date Sold . . . _____	Name of Buyer . . . _____
Sales Price . . . _____	Cost or other basis (do not reduce by depreciation) . . . _____
Sales Expense . . . _____	Valuation Method _____
Total Gain (Loss) . . . _____	Accumulation Depreciation . . . _____

Description of Property _____	
Date Acquired . . . _____	How Acquired . . . _____
Date Sold . . . _____	Name of Buyer . . . _____
Sales Price . . . _____	Cost or other basis (do not reduce by depreciation) . . . _____
Sales Expense . . . _____	Valuation Method _____
Total Gain (Loss) . . . _____	Accumulation Depreciation . . . _____

Form 990-PF, Page 1, Part I, Line 18

Line 18 Stmt

Taxes	Rev/Exp Book	Net Inv Inc	Adj Net Inc	Charity Disb
Fdn. excise tax	569.	0.	0.	
Foreign tax	1,620.	1,620.	1,620.	
Total	2,189.	1,620.	1,620.	

Form 990-PF, Page 1, Part I, Line 23

Line 23 Stmt

Other expenses.	Rev/Exp Book	Net Inv Inc	Adj Net Inc	Charity Disb
Contract admin fees	3,660.	3,660.	3,660.	
Telephone	1,342.	1,342.	1,342.	
Office supplies	771.	771.	771.	
Insurance	820.	820.	820.	
Total	6,593.	6,593.	6,593.	

Form 990-PF, Part IV, Capital Gains and Losses for Tax on Investment Income

Columns (a) thru (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 Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
700 shs Johnson Controls	P	07/31/12	04/27/16
800 shs Nestle ADR	P	06/08/10	04/29/16
5695 shs Aberdeen Global	P	08/14/15	07/14/16
3297 shs Eaton Vance Floating Rate	P	11/29/12	07/08/16
5076 shs ASG Global ALT	P	01/01/15	09/16/16
1790 shs Principal Multi Strategy	P	08/14/15	09/16/16
250 shs Schlumberger	P	01/04/11	09/20/16
6255 shs U S Bancorp	P	11/30/11	09/20/16
300 shs 3M Corp	P	12/21/10	09/20/16
741 shss Aberdeen Markets	P	08/27/13	12/20/16
6802 shs AQR Mgrn Futures	P	12/16/14	12/20/16
1932 shs Artisan Intl	P	03/25/13	12/20/16
965 shs Cisco Systems	P	04/22/16	12/20/16
6548 shs Driehaus Active Fund	P	06/18/13	12/20/16
110 shs Exxon Mobil	P	03/23/00	12/22/16
794 shs Harbor Intl	P	03/25/13	12/20/16
75 shs McKesson Corp	P	11/29/12	12/22/16
1912 shs Merger Fund	P	11/03/14	12/20/16
2350 shs SPDR Wilshire	P	12/17/15	12/22/16
25M Suntrust Banks	P	10/27/11	12/20/16
Long term capital gains dividends	P	10/10/15	12/31/16
Short term capital gains dividends	P	10/10/15	10/01/16

Form 990-PF, Part IV, Capital Gains and Losses for Tax on Investment Income
Columns (e) thru (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)
29,285.	0.	17,528.	11,757.
59,287.	0.	41,664.	17,623.
46,925.	0.	50,000.	-3,075.
28,648.	0.	30,103.	-1,455.
49,341.	0.	57,500.	-8,159.
19,391.	0.	20,000.	-609.
19,218.	0.	20,348.	-1,130.
26,856.	0.	15,905.	10,951.
53,012.	0.	25,964.	27,048.
9,258.	0.	10,000.	-742.
63,733.	0.	70,159.	-6,426.
49,531.	0.	50,000.	-469.
29,586.	0.	27,122.	2,464.
66,463.	0.	70,104.	-3,641.
9,922.	0.	4,174.	5,748.
46,212.	0.	50,000.	-3,788.
10,545.	0.	7,040.	3,505.
30,000.	0.	30,806.	-806.
82,986.	0.	92,856.	-9,870.
25,000.	0.	24,969.	31.
316.	0.	0.	316.
783.	0.	0.	783.
Total	0.	716,242.	40,056.

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

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

(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	(l) Gains (Column (h) gain minus column (k), but not less than -0-) or losses (from column (h))
			11,757.
			17,623.
			-3,075.
			-1,455.
			-8,159.
			-609.
			-1,130.
			10,951.
			27,048.
			-742.
			-6,426.
			-469.
			2,464.
			-3,641.
			5,748.

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

Continued

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

(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	(l) Gains (Column (h) gain minus column (k), but not less than -0-) or losses (from column (h))
			-3,788.
			3,505.
			-806.
			-9,870.
			31.
			316.
			783.
Total			40,056.

Form 990-PF, Page 6, Part VIII, Line 1

Information about Officers, Directors, Trustees, Etc.

(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
Person.. <input checked="" type="checkbox"/> Business . <input type="checkbox"/> Andrew Grier 1004 Farnam St., Suite 400 Omaha NE 68102	Treasurer 5.00	1,000.	0.	7.
Person.. <input type="checkbox"/> Business . <input type="checkbox"/> Sara B Crook 6919 R Road Peru NE 68421	Trustee 5.00	0.	0.	0.
Person.. <input checked="" type="checkbox"/> Business . <input type="checkbox"/> Jason McNeely 2811 Sylvan Road Nebraska City NE 68410	Trustee 5.00	1,000.	0.	7.
Person.. <input checked="" type="checkbox"/> Business . <input type="checkbox"/> Tammy Partsch 2016 1st Avenue Nebraska City NE 68410	Trustee 5.00	1,000.	0.	7.
Person.. <input checked="" type="checkbox"/> Business . <input type="checkbox"/> Nicolas Nelson 611 Sunset Ridge Road Winnetka IL 60093	Trustee 5.00	1,000.	0.	1,151.
Person.. <input checked="" type="checkbox"/> Business . <input type="checkbox"/> Catherine Hannebert 4134 West 107th Drive Westminster CO 80031	Trustee 5.00	0.	0.	0.

Form 990-PF, Page 6, Part VIII, Line 1

Continued

Information about Officers, Directors, Trustees, Etc.

(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
Person . . <input checked="checked" type="checkbox"/> Business . <input type="checkbox"/> _____ _____ _____	_____ _____ _____			

Total

4,000.

0.

1,172.

Form 990-PF, Page 7, Part IX-B, Summary of Program Related Investments

Line 3 Statement

[illegible]

Form 990-PF, Page 7, Part IX-B, Summary of Program Related Investments
Line 3 Statement

Continued

All other program-related investments.	
N/A	
N/A	
N/A	0.
]	
N/A	
N/A	0.
N/A	
N/A	
0	0.
0	
N/A	
N/A	0.
N/A	
N/A	
N/A	0.
N/A	
N/A	0.
N/A	
N/A	
N/A	0.
N/A	
N/A	0.
n/a	
	0.

Total

0.

Form 990-PF, Page 11, Part XV, line 3a
Line 3a statement

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Founda- tion status of re- cipient	Purpose of grant or contribution	Person or Business Checkbox
				Amount
a Paid during the year				
Brownsville Historical Society	none		Property	Person or <input type="checkbox"/>
213 E Main Street			preservation	Business <input checked="" type="checkbox"/>
Brownville NE 68321		Public		5,000.
City of Nebraska City	none		Build kiosk	Person or <input type="checkbox"/>
1409 Central Avenue			at Wyuka	Business <input checked="" type="checkbox"/>
Nebraska City NE 68410		Public	Cemetery	10,000.

Form 990-PF, Page 11, Part XV, line 3a

Continued

Line 3a statement

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Founda- tion status of re- cipient	Purpose of grant or contribution	Person or Business Checkbox Amount
a Paid during the year				
Nebr City High School Alumni Fdn 141 Steinhart Park Rd Nebraska City NE 68410	None	Public	Fund operating expenses	Person or Business <input type="checkbox"/> <input checked="" type="checkbox"/> 8,000.
City of Nebraska City 1409 Central Avenue Nebraska City NE 68410	None	Public	Replace gutters on Wildwood Period house	Person or Business <input type="checkbox"/> <input checked="" type="checkbox"/> 13,000.
Nebraska City Public Schools Fdn 711 Third Corso Nebraska NE 68410	none	Public	Fund high Ability learners	Person or Business <input type="checkbox"/> <input checked="" type="checkbox"/> 4,000.
University of Nebr Foundation 1010 Lincoln Mall #300 Lincoln NE 68508	None	Public	General scholarship fund	Person or Business <input type="checkbox"/> <input checked="" type="checkbox"/> 8,000.
Teammates Mentoring Program 6801 O Street Lincoln NE 68510	none	Public	Program expenses	Person or Business <input type="checkbox"/> <input type="checkbox"/> 4,000.
Nebraska City Food Pantry 1023 1st Avenue Nebraska City NE 68410	None	Public	Buy groceries to feed the hungry	Person or Business <input type="checkbox"/> <input checked="" type="checkbox"/> 5,000.
Civil War Veterans Museum 917 Wildwood Lane #A Nebraska City NE 68410	None	Public	Veterans civil war murals	Person or Business <input type="checkbox"/> <input checked="" type="checkbox"/> 7,000.
City of Nebraska City 806 1st Avenue Nebraska City NE 68410	None	Public	Fund outdoor theater	Person or Business <input type="checkbox"/> <input checked="" type="checkbox"/> 3,500.
Otoe Cty Respite Care Program 1005 1st Corso Nebraska City NE 68410	None	Public	Respite care program funding	Person or Business <input type="checkbox"/> <input checked="" type="checkbox"/> 5,000.
Nebraska City Fine Arts Council 1409 Central Avenue Nebraska City NE 68410	None	Public	Youth tile painting mural	Person or Business <input type="checkbox"/> <input checked="" type="checkbox"/> 10,000.
Lourdes Central Catholic School 412 2nd Avenue Nebraska City NE 68410	none	Public	Sound system	Person or Business <input type="checkbox"/> <input checked="" type="checkbox"/> 5,000.
Wildwood Period House Steinhart Park Road Nebraska City NE 68410	none	Public	Repairs to the house	Person or Business <input type="checkbox"/> <input checked="" type="checkbox"/> 5,500.
National Arbor Day Foundation 211 North 12th Street Lincoln NE 68508	None	Public	Fund building of sculpture	Person or Business <input type="checkbox"/> <input checked="" type="checkbox"/> 15,000.
Friends of NE Sesquicentennial 201 North 8th Street, Suite 215 Lincoln NE 68508	none	Public	Art exposition of Otoe County & Nebr City printings	Person or Business <input type="checkbox"/> <input checked="" type="checkbox"/> 15,000.
Kregel Windmill Factory Museum 1416 Central Avenue Nebraska City NE 68410	none	Public	Youth education program	Person or Business <input type="checkbox"/> <input checked="" type="checkbox"/> 9,000.

Form 990-PF, Page 11, Part XV, line 3a
Line 3a statement

Continued

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	Person or Business Checkbox
Name and address (home or business)				Amount
a Paid during the year				
Nebraska City Baseball Association	none		Field	Person or <input type="checkbox"/>
211 12th Corso			surface	Business <input checked="" type="checkbox"/>
Nebraska City NE 68410		Public	upgrade	10,000.

Total

142,000.Form 990-PF, Page 1, Part I
Line 16a - Legal Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Ellick, Jones, Buelt, Blazek & Long	Legal	26,770.			

Total

26,770.Form 990-PF, Page 1, Part I
Line 16b - Accounting Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Joyce Swanson, CPA	Return preparation and planning	4,500.			

Total

4,500.Form 990-PF, Page 1, Part I
Line 16c - Other Professional Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Wells Fargo	Trust services, investments and	0.			
Omaha, NE	portfolio management	26,355.			

Total

26,355.

Form 990-PF, Page 2, Part II, Line 10a

L-10a Stmt

Line 10a - Investments - US and State Government Obligations:	End of Year		End of Year	
	State and Local Obligations Book Value	State and Local Obligations FMV	US Government Obligations Book Value	US Government Obligations FMV
See attached schedule				

Total

Form 990-PF, Page 2, Part II, Line 10b

L-10b Stmt

Line 10b - Investments - Corporate Stock:	End of Year	
	Book Value	Fair Market Value
See attached schedule	1,513,546.	2,611,825.
Total	1,513,546.	2,611,825.

Form 990-PF, Page 2, Part II, Line 10c

L- 10c Stmt

Line 10c - Investments - Corporate Bonds:	End of Year	
	Book Value	Fair Market Value
See attached schedule	224,591.	227,406.
Total	224,591.	227,406.

Form 990-PF, Page 2, Part II, Line 13

L-13 Stmt

Line 13 - Investments - Other:	End of Year	
	Book Value	Fair Market Value
Complimentary strategies	331,694.	337,569.
Mutual funds	430,553.	429,155.
Total	762,247.	766,724.

Supporting Statement of:

Form 990-PF, pl/Line 13(a)

Description	Amount
All trustees at the meeting were paid \$1,000 except	6,000.
George Blazek. His trustee fee was paid to	
his law firm. Trustees who could not attend	1,000.
the meeting are not compensated.	
Total	7,000.

KARL & WEALTHA NELSON FAMILY FOUNDATION
SUMMARY OF SECURITIES
December 31, 2016

COMMON STOCKS:	Shares	Cost	Fair Value
AFFILIATED MANAGERS GROUP	230	17,341	33,419
ALPHABET INC	15	\$10,858	\$11,577
APPLE INC	980	13,195	113,504
BALL CORP	4,000	12,594	300,280
BERKSHIRE HATHAWAY INC DEL CL	425	26,685	69,267
BLACKROCK, INC	50	16,095	19,027
BOEING CO	350	23,838	54,488
C7-T1 GROUP	650	30,548	38,630
CELANESE CORP	400	15,340	31,496
CHEVRON CORPORATION	450	14,920	52,965
CISCO SYSTEMS	485	13,667	14,657
CME GROUP	400	22,142	46,140
COMCAST CORP CL A SPL	1,100	18,606	75,955
CVS/CAREMARK	750	23,648	59,182
DIAGEO PLC - ADR	400	32,907	41,576
EATON CORP PLC	387	20,087	25,964
E-TRACS ALERIAN	750	28,918	21,308
E-TRACS INDEX	700	20,125	13,909
EXXON MOBIL CORPORATION	340	12,876	30,688
HAIN CELESTIAL	460	18,864	17,954
ISHARES EAFE FUND	500	22,715	28,865
ISHARES RUSSELL GROWTH	625	85,500	96,212
ISHARES RUSSELL MID-CAP	625	50,130	54,933
ISHARES RUSSELL VALUE	825	80,825	98,126
ISHARES TR RUSSELL	750	86,533	134,145
J.P. MORGAN	210	12,415	18,121
JOHCM FD	2,703	50,000	50,162
LAS VEGAS SANDS	595	27,409	31,779
MANULIFE FINANCIAL	1,300	19,099	23,166
McKESSON CORP	175	16,427	24,579
MICROSOFT CORP	1,065	27,788	66,179
OPPENHEIMER DEV MKT	4,250	135,374	135,833
PIMCO COMMODITY REAL	3,694	25,000	26,448
SCHLUMBERGER LTD	250	20,348	20,987
SPDR DJ WILSHIRE	1,200	41,735	43,296
TARGET CORPORATION	800	24,424	57,784
TE CONNECTIVITY	295	19,269	20,438
TJX COS INC	260	7,211	19,534
TOTAL S.A.	750	33,277	38,227
UNION PACIFIC CORP.	800	11,450	82,944
UNITED PARCEL SERVICE CLB	450	28,637	51,588
VANGUARD MSEI EAFE	3,580	117,737	130,813
VANGUARD REIT VIPER	2,325	155,796	191,882
WALT DISNEY COMPANY	900	21,193	93,798
	42,249	\$1,513,546	\$2,611,825

KARL & WEALTHA NELSON FAMILY FOUNDATION**SUMMARY OF SECURITIES (Con't)**

December 31, 2016

	% RATE	DUE DATE	NO. OF SHARES AMOUNT	COST	FAIR VALUE
INVESTMENTS - CORPORATE BONDS:					
BANK OF MONTREAL	2.500%	01/11/17	50,000	49,898	50,012
BHP BILLITON FIN USA	1.625%	02/24/17	25,000	24,932	25,019
KELLOGG CO	3.250%	05/21/18	25,000	24,938	25,528
KINDER MORGAN ENER PART	3.950%	09/01/22	25,000	24,953	25,668
MOLSON COORS BREWING CO	3.500%	05/01/22	25,000	24,912	25,734
THE KROGER CO	3.400%	04/15/22	25,000	24,839	25,484
WESTPAC BANKING	1.600%	01/12/18	50,000	50,119	49,961
TOTAL CORPORATE BONDS			225,000	224,591	227,406
INVESTMENTS - MUTUAL FUNDS					
ASHMORE EMERGING MARKETS			3,960	32,000	32,632
DODGE & COX FD			5,445	75,432	74,004
FIDELITY ADVISORS EMERGING			2,490	34,344	33,609
METROPOLITAN WEST			6,752	72,777	71,105
PIMCO EMERGING MARKETS BOND			3,255	32,000	32,906
PIMCO HI YIELD			8,122	71,000	71,560
T. ROWE PRICE FUNDS			12,310	78,000	78,480
WELLS FARGO HI YIELD BOND			4,314	35,000	34,859
TOTAL MUTUAL FUNDS			46,648	430,553	429,155
COMPLEMENTRY STRATEGIES					
ASG MANAGED FUTURES			7,049	70,000	69,295
BLACKROCK GLOBAL			8,952	90,000	90,599
BOSTON PTN RESEARCH			9,016	132,500	139,299
MERGER FD CLASS INST			2,466	39,194	38,376
TOTAL COMPLEMENTARY STRATEGIES			27,483	331,694	337,569
TOTAL INVESTMENTS				\$2,500,384	\$3,605,955

The accompanying Accountants' Compilation Report
should be read with these financial statements.