

EXTENDED TO NOVEMBER 15, 2019  
Return of Private Foundation

2949134104315 9

OMB No. 1545-0052

2018

Open to Public Inspection

Form 990-PF

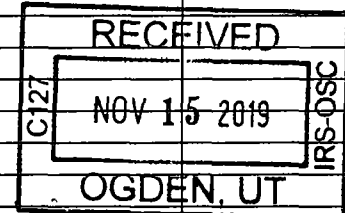
Department of the Treasury  
Internal Revenue Service

Do not enter social security numbers on this form as it may be made public.  
Go to www.irs.gov/Form990PF for instructions and the latest information.

For calendar year 2018 or tax year beginning , and ending

Name of foundation <b>KARL M JOHNSON FOUNDATION</b>		A Employer identification number <b>74-2554281</b>
Number and street (or P.O. box number if mail is not delivered to street address) <b>P.O. BOX 7</b>		B Telephone number <b>(307) 733-2772</b>
City or town, state or province, country, and ZIP or foreign postal code <b>JACKSON, WY 83001-0007</b>		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input checked="" type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) <b>\$ 3,250,075.</b>	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

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))		(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				N/A	
2 Check <input checked="" type="checkbox"/> If the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments		943.	943.		STATEMENT 1
4 Dividends and interest from securities		7,293.	7,293.		STATEMENT 2
5a Gross rents		1,344,753.	1,344,753.		STATEMENT 3
b Net rental income or (loss) 639,233.					STATEMENT 4
6a Net gain or (loss) from sale of assets not on line 10		11,068.			
b Gross sales price for all assets on line 6a 11,068.					
7 Capital gain net income (from Part IV, line 2)			11,068.		
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)					
11 Other income		-22,327.	-22,327.		STATEMENT 5
12 Total. Add lines 1 through 11		1,341,730.	1,341,730.		
13 Compensation of officers, directors, trustees, etc.		22,500.	11,500.		11,000.
14 Other employee salaries and wages		169,826.	157,228.		12,598.
15 Pension plans, employee benefits					
16a Legal fees STMT 6		34,258.	34,258.		0.
b Accounting fees STMT 7		30,535.	29,535.		1,000.
c Other professional fees STMT 8		540.	540.		0.
17 Interest					
18 Taxes STMT 9		89,227.	84,326.		964.
19 Depreciation and depletion		180,576.	179,338.		
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 10		469,848.	469,848.		0.
24 Total operating and administrative expenses. Add lines 13 through 23		997,310.	966,573.		25,562.
25 Contributions, gifts, grants paid		741,236.			741,236.
26 Total expenses and disbursements. Add lines 24 and 25		1,738,546.	966,573.		766,798.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		-396,816.			
b Net investment income (if negative, enter -0-)			375,157.		
c Adjusted net income (if negative, enter -0-)				N/A	



**Part II Balance Sheets**

Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
<b>Assets</b>	1 Cash - non-interest-bearing	87,609.	352,277.	352,277.
	2 Savings and temporary cash investments	64,544.	76,357.	341,261.
	3 Accounts receivable ▶ 28,334.			
	Less: allowance for doubtful accounts ▶	41,871.	28,334.	28,334.
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	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			
	b Investments - corporate stock			
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment: basis ▶ 8,928,796.			
<b>Liabilities</b>	Less: accumulated depreciation <b>STMT 12</b> ▶ 5,753,682.	3,337,065.	3,175,114.	2,414,358.
	12 Investments - mortgage loans			
	13 Investments - other <b>STMT 13</b>	74,204.	79,845.	79,845.
	14 Land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation ▶			
	15 Other assets (describe ▶ <b>STATEMENT 14</b> )	0.	34,000.	34,000.
	16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	3,605,293.	3,745,927.	3,250,075.
	17 Accounts payable and accrued expenses	70,307.		
	18 Grants payable			
	19 Deferred revenue			
<b>Net Assets or Fund Balances</b>	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶ <b>STATEMENT 15</b> )	2,566.	42,399.	
	23 Total liabilities (add lines 17 through 22)	72,873.	42,399.	
	Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 24 through 26, and lines 30 and 31.			
	24 Unrestricted	3,532,420.	3,703,528.	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/> 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			
	30 Total net assets or fund balances	3,532,420.	3,703,528.	
	31 Total liabilities and net assets/fund balances	3,605,293.	3,745,927.	

**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	3,532,420.
2 Enter amount from Part I, line 27a	2	-396,816.
3 Other increases not included in line 2 (itemize) ▶ <b>SEE STATEMENT 11</b>	3	567,924.
4 Add lines 1, 2, and 3	4	3,703,528.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	3,703,528.

**Part IV Capital Gains and Losses for Tax on Investment Income**

(a) List and describe the kind(s) of property sold (for example, 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.)
<b>1a CAPITAL GAINS DIVIDENDS</b>			
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			

(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))
<b>a 11,068.</b>			<b>11,068.</b>
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69.			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
<b>a</b>			<b>11,068.</b>
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			

<b>2</b> 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 }	<b>2</b>	<b>11,068.</b>
<b>3</b> 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). If (loss), enter -0- in Part I, line 8	{ }	<b>3</b>	<b>N/A</b>

**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 doesn't 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))
2017	346,197.	7,125,977.	.048582
2016	325,191.	7,000,951.	.046450
2015	334,877.	6,492,761.	.051577
2014	331,023.	6,761,636.	.048956
2013	376,566.	6,717,500.	.056057

<b>2</b> Total of line 1, column (d)	<b>2</b>	<b>.251622</b>
<b>3</b> Average distribution ratio for the 5 year base period - divide the total on line 2 by 5.0, or by the number of years the foundation has been in existence if less than 5 years	<b>3</b>	<b>.050324</b>
<b>4</b> Enter the net value of noncharitable-use assets for 2018 from Part X, line 5	<b>4</b>	<b>8,708,301.</b>
<b>5</b> Multiply line 4 by line 3	<b>5</b>	<b>438,237.</b>
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)	<b>6</b>	<b>3,752.</b>
<b>7</b> Add lines 5 and 6	<b>7</b>	<b>441,989.</b>
<b>8</b> Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.	<b>8</b>	<b>766,798.</b>

**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 <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 3,752.
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 3,752.
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 3,752.
6 Credits/Payments:		
a 2018 estimated tax payments and 2017 overpayment credited to 2018	6a 2,100.	
b Exempt foreign organizations - tax withheld at source	6b 0.	
c Tax paid with application for extension of time to file (Form 8868)	6c 0.	
d Backup withholding erroneously withheld	6d 0.	
7 Total credits and payments. Add lines 6a through 6d	7 2,100.	
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8 90.	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9 SEE STATEMENT 16	9 1,742.
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 2019 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11	

**Part VII-A Statements Regarding Activities**

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition. If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ 0. (2) On foundation managers. \$ 0.		
c Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ 0.		
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.		
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. NONE		
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 2018 or the tax year beginning in 2018? See the 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

STMT 17

**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		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		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>	X	
14 The books are in care of ► <u>THOMPSON PALMER &amp; ASSOCIATES PC</u> Telephone no. ► <u>(307) 733-5160</u> Located at ► <u>PO BOX 5, JACKSON, WY</u> ZIP+4 ► <u>83001-4158</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	N/A
16 At any time during calendar year 2018, 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 ►		X

**Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required**

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

	Yes	No
1a During the year, did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<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 checked="" type="checkbox"/> Yes <input 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 Organizations relying on a current notice regarding disaster assistance, check here	1b	X
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2018?	1c	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 2018, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2018? If "Yes," list the years ►	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	N/A	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►	2b	
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
b If "Yes," did it have excess business holdings in 2018 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 2018.)	3b	X
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 2018?	4b	X

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

5a During the year, did the foundation pay or incur any amount to:

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions  
Organizations relying on a current notice regarding disaster assistance, check here

N/A  
► ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A ☐ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?  
If "Yes" to 6b, file Form 8870.

6b ☐ Yes ☒ No

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

8 Is the foundation subject to the section 1960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year?

☐ Yes ☒ No**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1 List all officers, directors, trustees, and foundation managers and their compensation.**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
BRET KING	DIRECTOR			
PO BOX 40				
JACKSON, WY 830010040	2.00	7,500.	0.	0.
RICHARD PALMER	DIRECTOR			
PO BOX 4158				
JACKSON, WY 830014158	2.00	7,500.	0.	0.
SPENCER KING	DIRECTOR			
PO BOX 40				
JACKSON, WY 830010040	2.00	7,500.	0.	0.

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

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

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

0

**Part VIII** Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services. If none, enter "NONE."

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

Total number of others receiving over \$50,000 for professional services

0

**Part IX-A** Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
2	
3	
4	

**Part IX-B** Summary of Program-Related Investments

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

0.

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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:	
<b>a</b>	Average monthly fair market value of securities	<b>1a</b> 317,754.
<b>b</b>	Average of monthly cash balances	<b>1b</b> 323,022.
<b>c</b>	Fair market value of all other assets	<b>1c</b> 8,200,139.
<b>d</b>	Total (add lines 1a, b, and c)	<b>1d</b> 8,840,915.
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b> 0.
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	0.
<b>3</b>	Subtract line 2 from line 1d	<b>3</b> 8,840,915.
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	<b>4</b> 132,614.
<b>5</b>	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b> 8,708,301.
<b>6</b>	Minimum investment return. Enter 5% of line 5	<b>6</b> 435,415.

**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.)

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b> 435,415.
<b>2a</b>	Tax on investment income for 2018 from Part VI, line 5	3,752.
<b>2b</b>	Income tax for 2018. (This does not include the tax from Part VI.)	
<b>c</b>	Add lines 2a and 2b	<b>2c</b> 3,752.
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b> 431,663.
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b> 0.
<b>5</b>	Add lines 3 and 4	<b>5</b> 431,663.
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b> 0.
<b>7</b>	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b> 431,663.

**Part XII** Qualifying Distributions (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:	
<b>a</b>	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	<b>1a</b> 766,798.
<b>b</b>	Program-related investments - total from Part IX-B	<b>1b</b> 0.
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:	
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>
<b>4</b>	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8; and Part XIII, line 4	<b>4</b> 766,798.
<b>5</b>	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	<b>5</b> 3,752.
<b>6</b>	Adjusted qualifying distributions. Subtract line 5 from line 4	<b>6</b> 763,046.

**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 2017	(c) 2017	(d) 2018
<b>1</b> Distributable amount for 2018 from Part XI, line 7				431,663.
<b>2</b> Undistributed income, if any, as of the end of 2018				
<b>a</b> Enter amount for 2017 only			335,545.	
<b>b</b> Total for prior years:		0.		
<b>3</b> Excess distributions carryover, if any, to 2018:				
<b>a</b> From 2013				
<b>b</b> From 2014				
<b>c</b> From 2015				
<b>d</b> From 2016				
<b>e</b> From 2017				
<b>f</b> Total of lines 3a through e	0.			
<b>4</b> Qualifying distributions for 2018 from Part XII, line 4: ▶ \$ 766,798.				
<b>a</b> Applied to 2017, but not more than line 2a			335,545.	
<b>b</b> Applied to undistributed income of prior years (Election required - see instructions)		0.		
<b>c</b> Treated as distributions out of corpus (Election required - see instructions)	0.			
<b>d</b> Applied to 2018 distributable amount				431,253.
<b>e</b> Remaining amount distributed out of corpus	0.			
<b>5</b> Excess distributions carryover applied to 2018 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0.			
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b		0.		
<b>c</b> 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		0.		
<b>d</b> Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
<b>e</b> Undistributed income for 2017. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
<b>f</b> Undistributed income for 2018. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2019				410.
<b>7</b> 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)	0.			
<b>8</b> Excess distributions carryover from 2013 not applied on line 5 or line 7	0.			
<b>9</b> Excess distributions carryover to 2019. Subtract lines 7 and 8 from line 6a	0.			
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2014				
<b>b</b> Excess from 2015				
<b>c</b> Excess from 2016				
<b>d</b> Excess from 2017				
<b>e</b> Excess from 2018				

N/A

- ☐ 1942(j)(3) or ☒ 1942(j)(5)

- ☐ 1942(j)(3) or ☒ 1942(j)(5)

- b 85% of line 2a**

- d** Amounts included in line 2c not used directly for active conduct of exempt activities

- Subtract line 2d from line 2c**

- 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**

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).)

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.

**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., to individuals or organizations under other conditions, complete items 2a, b, c, and d.

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

KARL M JOHNSON FOUNDATION, (307) 733-2772  
PO BOX 7, JACKSON, WY 830010007

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

NONE SPECIFIED

- c Any submission deadlines:

**NONE**

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

**NONE**

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<b>a Paid during the year</b>				
AMERICAN CANCER SOCIETY PO BOX 22718 OKLAHOMA CITY, OK 73123-1718	NONE		DONATION	1,950.
BOY SCOUTS OF AMERICA - GRAND TETON COUNCIL 3910 S YELLOWSTONE HWY IDAHO FALLS, ID 83402	NONE		DONATION	2,900.
BOY SCOUTS OF AMERICA - TETON DISTRICT C/O KELLY COBURN - 4915 S 2000 E VICTOR, ID 83455	NONE		DONATION	2,150.
COMMUNITY ENTRY SERVICES PO BOX 4259 JACKSON, WY 83001	NONE		DONATION	3,600.
COMMUNITY RESOURCE CENTER PO BOX 1232 JACKSON, WY 830011232	NONE		DONATION	2,200.
<b>Total</b>	<b>SEE CONTINUATION SHEET(S)</b>			<b>741,236.</b>
<b>b Approved for future payment</b>				
NONE				
<b>Total</b>				<b>0.</b>



## Part XVII Information Regarding Transfers to and Transactions and Relationships With Noncharitable Exempt Organizations

- |          |  | Yes | No       |
|----------|--|-----|----------|
| <b>1</b> | Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c)(3) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?   |     |          |
| <b>a</b> | Transfers from the reporting foundation to a noncharitable exempt organization of:   |     |          |
|          | (1) Cash   |     | <b>X</b> |
|          | (2) Other assets   |     | <b>X</b> |
| <b>b</b> | Other transactions:  |     |          |
|          | (1) Sales of assets to a noncharitable exempt organization   |     | <b>X</b> |
|          | (2) Purchases of assets from a noncharitable exempt organization   |     | <b>X</b> |
|          | (3) Rental of facilities, equipment, or other assets   |     | <b>X</b> |
|          | (4) Reimbursement arrangements   |     | <b>X</b> |
|          | (5) Loans or loan guarantees   |     | <b>X</b> |
|          | (6) Performance of services or membership or fundraising solicitations   |     | <b>X</b> |
| <b>c</b> | Sharing of facilities, equipment, mailing lists, other assets, or paid employees   |     | <b>X</b> |
| <b>d</b> | If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received. |     |          |

[illegible]

- 2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

- b** If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

**Sign  
Here**

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

May the IRS discuss this return with the preparer shown below? See instr

☒ Yes ☐ No

  
Signature of officer or trustee

Date \_\_\_\_\_

DIRECTOR

Title

Print/Type preparer's name

Preparer's signature

Date \_\_\_\_\_

Check ☐  
self-employed

PTIN

**Paid**  
**Prep**  
**Use C**

RICHARD PALMER

Richard Salem

10/30/19

P00286066

Firm's name ► **THOMPSON, PALMER & ASSOCIATES PC**

Firm's EIN ► 83-0246322

Firm's address ► P.O. BOX 5  
JACKSON, WY 83001

Phone no. 307-733-5160

Form **990-PF** (2018)

**Part XV Supplementary Information****3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
COMMUNITY SAFETY NETWORK 650 HALL AVENUE JACKSON, WY 83001	NONE		DONATION	2,900.
CURRAN SEELEY FOUNDATION 610 WEST BROADWAY JACKSON, WY 83001	NONE		DONATION	3,000.
DANCERS WORKSHOP 240 S GLENWOOD STREET JACKSON, WY 83001	NONE		SCHOLARSHIP	1,400.
FAMILY SAFETY NETWORK (DRIGGS ID) PO BOX 302 DRIGGS, ID 83422	NONE		DONATION	4,300.
GOOD SAMARITAN MISSION PO BOX 1218 JACKSON, WY 83001	NONE		DONATION	5,000.
HABITAT FOR HUMANITY 854 W BROADWAY JACKSON, WY 83001	NONE		DONATION	2,200.
HOLE FOOD RESCUE 1524 MARTIN LANE JACKSON, WY 83001	NONE		DONATION	2,000.
HUNTSMAN CANCER INSTITUTE 2000 CIRCLE OF HOPE SALT LAKE CITY, UT 84112	NONE		DONATION	3,600.
JACKSON CUPBOARD PO BOX 1690 JACKSON, WY 83001	NONE		DONATION	1,400.
JACKSON HOLE COMMUNITY COUNSELING CENTER 640 E BROADWAY JACKSON, WY 83001	NONE		DONATION	1,900.
<b>Total from continuation sheets</b>				<b>728,436.</b>

**Part XV Supplementary Information****3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
JACKSON HOLE COMMUNITY SCHOOL 1715 HIGH SCHOOL ROAD JACKSON, WY 83001	NONE		DONATION	7,200.
JACKSON HOLE HISTORICAL SOCIETY PO BOX 1005 JACKSON, WY 830011005	NONE		DONATION	1,100.
JACKSON HOLE THERAPUTIC RIDING ASSOCIATION PO BOX 429 TETON VILLAGE, WY 83025	NONE		DONATION	3,600.
JACKSON MASONIC LODGE #48 280 S KING STREET JACKSON, WY 83001	NONE		DONATION	700.
JACKSON SCHOOLS TEACHER FUNDS PO BOX 568 JACKSON, WY 83001	NONE		DONATION	2,900.
JACKSON WILDLIFE FOUNDATION PO BOX 8042 JACKSON, WY 83002	NONE		DONATION	1,100.
JACKSON YOUTH BASKETBALL PO BOX 9175 JACKSON, WY 83002	NONE		DONATION	3,600.
JACKSON YOUTH SKATING PO BOX 4733 JACKSON, WY 83001	NONE		DONATION	1,100.
LIBRARY FOUNDATION PO BOX 1629 JACKSON, WY 83001	NONE		DONATION	2,200.
MAKE A WISH FOUNDATION 4742 N 24 STREET SUITE 400 PHOENIX, AZ 85016	NONE		DONATION	2,900.
Total from continuation sheets				

**Part XV Supplementary Information****3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
MISSOULA CHILDREN'S THEATER 200 N ADAMS ST. MISSOULA, MT 59802	NONE		DONATION	1,000.
PRIMARY CHILDRENS HOSPITAL 100 NORTH MARIA CAPECCHI DRIVE SALT LAKE CITY, UT 84113	NONE		DONATION	14,400.
RED CROSS OF WYOMING 5500 BISHOP BLVD CHEYENNE, WY 82003	NONE		DONATION	1,900.
SALVATION ARMY OF JACKSON PO BOX 257 JACKSON, WY 83001	NONE		DONATION	1,400.
SENIOR MEALS PO BOX 4677 JACKSON, WY 83001	NONE		DONATION	10,000.
SNAKE RIVER FUND PO BOX 7033 JACKSON, WY 83002	NONE		DONATION	700.
ST JOHN'S AUXILLARY 145 N CACHE STREET JACKSON, WY 83001	NONE		DONATION	3,600.
ST JOHN'S EPISCOPAL CHURCH PO BOX 1690 JACKSON, WY 83001	NONE		DONATION	3,600.
ST JOHN'S HOSPITAL - LIVING CENTER 625 EAST BROADWAY JACKSON, WY 83001	NONE		DONATION	2,160.
ST JOHN'S HOSPITAL FOUNDATION PO BOX 428 JACKSON, WY 83001	NONE		DONATION	5,040.
Total from continuation sheets				



**Part XV Supplementary Information****3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
ST STEPHEN'S INDIAN MISSION FUND PO BOX 278 ST STEPHENS, WY 82524	NONE		SCHOLARSHIPS	1,400.
TETON ADAPTIVE SPORTS 255 E SIMPSON AVENUE JACKSON, WY 83001	NONE		DONATION	700.
TETON COUNTY SCHOOL DISTRICT #401 445 N MAIN ST DRIGGS, ID 83422	NONE		DONATION OF LAND FOR SCHOOL	577,886.
TETON COUNTY SCHOOL DISTRICT PO BOX 568 JACKSON, WY 83001	NONE		DONATION	15,000.
TETON FREE CLINIC PO BOX 10044 JACKSON, WY 83002	NONE		DONATION	1,400.
TETON GYMNASTICS BOOSTER CLUB 60 S MAIN ST DRIGGS, ID 83422	NONE		DONATION	400.
TETON LITERACY PROGRAM PO BOX 465 JACKSON, WY 83001	NONE		DONATION	1,400.
TETON VALLEY EDUCATION FOUNDATION PO BOX 1111 DRIGGS, ID 83422	NONE		DONATION	1,400.
TETON VALLEY HOSPITAL FOUNDATION 120 EAST HOWARD AVENUE DRIGGS, ID 83422	NONE		DONATION	3,600.
TETON YOUTH & FAMILY SERVICES PO BOX 2636 JACKSON, WY 83001	NONE		DONATION	3,600.
<b>Total from continuation sheets</b>				

**Part XV** Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	- - Purpose of grant or contribution	Amount
THANKS USA 1390 CHAIN BRIDGE ROAD, #260 MCLEAN, VA 22101	NONE		DONATION	2,200.
TRI COUNTY GROUP HOME PO BOX 2631 JACKSON, WY 83001	NONE		DONATION	2,900.
UNIVERSITY OF WYOMING-FOUNDATION 1000 E UNIVERSITY AVENUE LARAMIE, WY 82071	NONE		SCHOLARSHIP	10,000.
UPWARD BASKETBALL/PCJH 1251, SOUTH PARK LOOP ROAD JACKSON, WY 83001	NONE		DONATION	1,450.
WOUNDED WARRIORS INC C/O JOHN D. FOLSOM II, 1719 N 60 ST OMAHA, NE 68104	NONE		DONATION	1,400.
YOUNG LIFE JACKSON HOLE PO BOX 14861 JACKSON, WY 83002-4861	NONE		DONATION	5,800.
<b>Total from continuation sheets</b>				

## FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
BANK OF JACKSON HOLE #0852557			
- KMJF	548.	548.	
MACIAS / DIAZ - POWDER RIVER	395.	395.	
TOTAL TO PART I, LINE 3	943.	943.	

## FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
A T & T	92.	0.	92.	92.	
OPENHEIMER FUNDS	11,812.	11,068.	744.	744.	
THE BOEING COMPANY	5,641.	0.	5,641.	5,641.	
UNITED TECHNOLOGIES	816.	0.	816.	816.	
TO PART I, LINE 4	18,361.	11,068.	7,293.	7,293.	

## FORM 990-PF RENTAL INCOME STATEMENT 3

KIND AND LOCATION OF PROPERTY	ACTIVITY NUMBER	GROSS RENTAL INCOME
RENTAL INCOME	1	1,344,753.
TOTAL TO FORM 990-PF, PART I, LINE 5A		1,344,753.

FORM 990-PF	RENTAL EXPENSES	STATEMENT	4
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DESCRIPTION	ACTIVITY NUMBER	AMOUNT	TOTAL
DEPRECIATION		180,576.	
INSURANCE		20,550.	
ADVERTISING		475.	
REPAIRS & MAINTENANCE		207,348.	
PROPERTY TAXES		67,111.	
UTILITIES		227,028.	
HOMEOWNERS DUES		1,919.	
FEES & LICENSES		513.	
- SUBTOTAL -	1		705,520.
TOTAL RENTAL EXPENSES			705,520.
NET RENTAL INCOME TO FORM 990-PF, PART I, LINE 5B			639,233.

FORM 990-PF	OTHER INCOME	STATEMENT	5
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DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
ORDINARY BUSINESS INCOME POWDER RIVER MFG HOMES	-22,327.	-22,327.	
TOTAL TO FORM 990-PF, PART I, LINE 11	-22,327.	-22,327.	

FORM 990-PF	LEGAL FEES	STATEMENT	6
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PROFESSIONAL FEES (LEGAL)	34,258.	34,258.		0.
TO FM 990-PF, PG 1, LN 16A	34,258.	34,258.		0.

FORM 990-PF	ACCOUNTING FEES			STATEMENT 7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PROFESSIONAL FEES (ACCOUNTING)	30,535.	29,535.		1,000.
TO FORM 990-PF, PG 1, LN 16B	30,535.	29,535.		1,000.

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT 8
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PROFESSIONAL FEES (CONSULTING)	540.	540.		0.
TO FORM 990-PF, PG 1, LN 16C	540.	540.		0.

FORM 990-PF	TAXES			STATEMENT 9
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PAYROLL TAXES	12,992.	12,028.		964.
INCOME TAX	3,752.	0.		0.
PENALTIES	185.	0.		0.
OTHER TAXES	1,491.	1,491.		0.
STATE UNEMPLOYMENT TAXES	166.	166.		0.
WORKERS COMPENSATION	3,530.	3,530.		0.
PROPERTY TAXES	67,111.	67,111.		0.
TO FORM 990-PF, PG 1, LN 18	89,227.	84,326.		964.

## FORM 990-PF

## OTHER EXPENSES

STATEMENT 10

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OFFICE SUPPLIES	1,999.	1,999.		0.
POSTAGE	785.	785.		0.
TELEPHONE	5,296.	5,296.		0.
BANK CHARGES	40.	40.		0.
CASH OVER/SHORT	-205.	-205.		0.
BAD DEBT EXPENSE	1,575.	1,575.		0.
MISCELLANEOUS	2,525.	2,525.		0.
INSURANCE	20,550.	20,550.		0.
ADVERTISING	475.	475.		0.
REPAIRS & MAINTENANCE	207,348.	207,348.		0.
UTILITIES	227,028.	227,028.		0.
HOMEOWNERS DUES	1,919.	1,919.		0.
FEES & LICENSES	513.	513.		0.
TO FORM 990-PF, PG 1, LN 23	469,848.	469,848.		0.

## FORM 990-PF

## OTHER INCREASES IN NET ASSETS OR FUND BALANCES

STATEMENT 11

## DESCRIPTION

## AMOUNT

UNREALIZED GAIN - DONATION OF LAND IN VICTOR, ID

567,924.

TOTAL TO FORM 990-PF, PART III, LINE 3

567,924.

## FORM 990-PF

## DEPRECIATION OF ASSETS HELD FOR INVESTMENT

STATEMENT 12

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
DISPLAY CASE	922.	922.	0.
LAND-VVMHP MESQUITE,NV	397,001.	0.	397,001.
LAND IMPRV-MESQUITE,NV	72,238.	72,238.	0.
LAND-GEMSTONE DRIGGS,ID	44,951.	0.	44,951.
LAND IMPRV-GS DRIGGS,ID	988,428.	988,428.	0.
LAND-VICTOR,ID	10,655.	0.	10,655.
LAND-JMHP JACKSON,WY	287,980.	0.	287,980.
LAND-COMMERCIAL JACKSON,WY	298,400.	0.	298,400.
IMPROVEMENTS	135,520.	135,520.	0.
USED MOBILE HOME-SCHELL	6,000.	5,132.	868.
USED MOBILE HOME-LANE	6,000.	5,132.	868.

USED MOBILE HOME-BRAD	5,000.	4,285.	715.
TWO NEW MOBILE HOMES	25,000.	21,400.	3,600.
USED MOBILE HOME-SHEETS	4,000.	3,414.	586.
USED MOBILE HOME-KAY	5,000.	4,285.	715.
1974 TAMARACK MOBILE HOME	3,500.	2,990.	510.
1972 COLUMBIA MOBILE HOME	3,000.	2,566.	434.
1978 FLEETWOOD MOBILE HOME	3,500.	2,990.	510.
1971 MARLETTE MOBILE HOME	4,000.	3,414.	586.
1988 NASHUA MOBILE HOME	10,000.	8,569.	1,431.
1981 SKYLINE MOBILE HOME	5,000.	4,285.	715.
1969 MOBILE HOME-WMS	1,000.	848.	152.
FURNITURE	2,500.	2,500.	0.
USED HOME-LUSK 16S	13,500.	11,462.	2,038.
USED HOME #70645	27,955.	23,737.	4,218.
USED HOME 22S	11,800.	9,961.	1,839.
1994 FLEETWOOD	22,500.	18,942.	3,558.
5 STORAGE SHEDS	1,517.	1,517.	0.
FURNITURE/WASHER/DRYER	2,513.	2,513.	0.
USED HOME 7N	25,903.	21,813.	4,090.
FURNITURE/WASHER/DRYER	2,359.	2,359.	0.
APARTMENT BUILDING	100,710.	86,210.	14,500.
OFFICE BUILDING	100,710.	75,267.	25,443.
COMMERCIAL BUILDING	201,420.	150,530.	50,890.
STORAGE BUILDING	44,760.	33,453.	11,307.
1996 IMPROVEMENTS	680,057.	680,057.	0.
FEES & PERMITS	23,696.	23,696.	0.
WALL	35,652.	35,652.	0.
POWER HOOKUPS	43,606.	43,606.	0.
ENGINEERING	5,163.	5,163.	0.
SIGN	562.	562.	0.
TREES	13,750.	13,750.	0.
DRIVEWAYS	3,705.	3,705.	0.
DRIVEWAYS	4,550.	4,550.	0.
IMPACT FEES	7,200.	7,200.	0.
IMPACT FEES	9,600.	9,600.	0.
IMPACT FEES	22,670.	22,670.	0.
IMPACT FEES	7,200.	7,200.	0.
MANAGER'S MOBILE HOME	27,468.	22,602.	4,866.
FURNITURE-VVMHP MGR HOME	1,107.	1,107.	0.
GOLF CARTS	2,461.	2,461.	0.
1996 IMPROV-GS DRIGGS, ID	21,047.	21,047.	0.
JACKSON MOBILE HOME #285	18,056.	15,029.	3,027.
COMMERCIAL BLDG PAVING	25,273.	25,273.	0.
AWNING	2,419.	2,419.	0.
REFRIGERATOR	1,300.	1,300.	0.
SPRINKLER SYSTEM	1,980.	1,980.	0.
DRIVEWAYS	2,600.	2,600.	0.
IMPACT FEES	7,400.	7,400.	0.
DRIVEWAYS	2,600.	2,600.	0.
DRIVEWAYS	1,300.	1,300.	0.
IMPACT FEES	7,500.	7,500.	0.
DRIVEWAYS	650.	650.	0.
IMPACT FEES	2,500.	2,500.	0.
DRIVEWAYS	1,950.	1,950.	0.

IMPACT FEES	2,500.	2,500.	0.
DRIVEWAYS	650.	650.	0.
IMPACT FEES	2,500.	2,500.	0.
WATER HEATER	592.	592.	0.
DUTCH HOME 9S	34,847.	26,977.	7,870.
DUTCH HOME 23S	34,847.	26,977.	7,870.
WASHER/DRYER 9S	752.	752.	0.
WASHER/DRYER 23S	752.	752.	0.
STORAGE SHED-GS DRIGGS, ID	1,571.	1,571.	0.
DRIVEWAYS	9,100.	9,100.	0.
IMPACT FEES	32,950.	32,950.	0.
PAVING	2,490.	2,490.	0.
WOOD STOVE	250.	250.	0.
WASHER/DRYER	750.	750.	0.
MARLETTE HOME 10S	44,056.	33,041.	11,015.
WATER HEATER	445.	445.	0.
2 FLEETWOOD HOME 1S & 2S	77,996.	57,075.	20,921.
1981 GUERDON-MCLAUGHIN	11,500.	8,377.	3,123.
OLD HOME	6,535.	4,770.	1,765.
EARTHWORK	930.	680.	250.
EXCAVATION	1,189.	1,189.	0.
INSTALL OLD HOME	950.	698.	252.
1980 SAHARA-HUGHES	12,206.	8,676.	3,530.
PAVING	3,745.	3,745.	0.
IMPACT FEES	5,300.	5,300.	0.
ELECTRICAL HOOKUP	5,323.	5,323.	0.
IMPACT FEES	2,550.	2,550.	0.
ENGINEERING	12,350.	12,350.	0.
CONSTRUCTION	51,963.	51,963.	0.
IMPACT FEES	5,148.	5,148.	0.
CONSTRUCTION	35,376.	35,376.	0.
IMPACT FEES	2,574.	2,574.	0.
WATER HEATER-MANAGER	370.	370.	0.
DRIVEWAYS	4,500.	4,500.	0.
IMPACT FEES	13,442.	13,442.	0.
ITALIAN CYRPESS-TREE	1,422.	1,422.	0.
EXCAVATION	15,152.	15,152.	0.
WASHER/DRYER 2S	853.	853.	0.
WATER HEATER-OFFICE	150.	150.	0.
REFRIGERATOR-19S	535.	535.	0.
LAND-PRMHP GILLETTE, WY	175,311.	0.	175,311.
ENGINEERING	457.	457.	0.
ENGINEERING	3,326.	3,326.	0.
ENGINEERING	18,025.	18,025.	0.
ENGINEERING	18,098.	18,098.	0.
REFRIGERATOR-APT#4	631.	631.	0.
REFRIGERATOR-APT#1	682.	682.	0.
REGRIGERATOR-88ELM	649.	649.	0.
IMPROVEMENTS	210,009.	210,009.	0.
IMPROVEMENTS	42,375.	42,375.	0.
OFFICE CHAIR	1,700.	1,700.	0.
OFFICE AIR CONDITIONER	2,120.	2,120.	0.
OFFICE REFRIDGERATOR	148.	148.	0.
DRIVEWAY	750.	750.	0.



SPEED BUMPS	2,150.	2,150.	0.
DRIVEWAY	750.	750.	0.
SPEED BUMPS	4,408.	4,408.	0.
DRIVEWAY	750.	750.	0.
DRIVEWAY	750.	750.	0.
ENGINEERING	3,712.	3,712.	0.
BULLY BARN SHED	300.	300.	0.
1977 CHAMPION MOBILE HOME	8,000.	4,983.	3,017.
1974 BARRINGTON MOBILE HOME	10,000.	6,203.	3,797.
IMPROVEMENTS	1,032,734.	1,032,734.	0.
MANAGER'S HOME	45,500.	29,031.	16,469.
BOX SPRINGS & MATTRESS APT #2	100.	100.	0.
FRAME APT #2	48.	48.	0.
WASHER & DRYER APT #7	300.	300.	0.
WASHER & DRYER APT #4	447.	447.	0.
FRIDGE, WASHER & DRYER IN 10S	650.	650.	0.
OFFICE EQUIPMENT	350.	350.	0.
LAND - LOT 490 BLOCK 4			
GEMSTONE, DRIGGS, ID	80,000.	0.	80,000.
2007 VMHP SEWER ENGINEERING			
INFRASTRUCTURE	559,649.	437,898.	121,751.
SEWER LIFT STATION	29,107.	22,448.	6,659.
BUS SHELTER	5,744.	4,684.	1,060.
MANUFACTURED HOME 20S	38,910.	14,209.	24,701.
2008 VMHP SEWER ENGINEERING			
INFRASTRUCTURE	202,811.	148,921.	53,890.
LANDSCAPING	89,155.	65,465.	23,690.
SIGN	932.	932.	0.
OFFICE PRINTERS	1,134.	1,134.	0.
SPRINKLER LINE	8,913.	6,083.	2,830.
LANDSCAPING	29,230.	29,230.	0.
LAND - DRIGGS MOBILE HOME PARK	125,000.	0.	125,000.
BUILDINGS - DRIGGS MOBILE HOME			
PARK	159,730.	69,290.	90,440.
LAND - VICTOR MOBILE HOME PARK	129,462.	0.	129,462.
BUILDINGS - VICTOR MOBILE HOME			
PARK	133,060.	57,719.	75,341.
LAND - 88 ELM STREET, VICTOR	25,000.	0.	25,000.
BUILDING - 88 ELM STREET,			
VICTOR	48,191.	20,909.	27,282.
LANDSCAPING (O'BRIEN			
LANDSCAPING)	38,164.	28,023.	10,141.
MANUFACTURED HOME #4N	42,472.	11,001.	31,471.
MANUFACTURED HOME #17S	56,383.	14,606.	41,777.
FAX MACHINE	164.	140.	24.
PORCH & GUTTERS 4S	2,371.	1,023.	1,348.
REFRIDGERATOR 9S	883.	756.	127.
REGRADE LOT 26S	2,496.	1,042.	1,454.
SPRINKLER LINE	29,596.	12,776.	16,820.
PORCH & GUTTERS 3N	1,125.	963.	162.
PORCH & GUTTERS 4N	1,125.	963.	162.
PORCH & GUTTERS 6N	2,371.	2,030.	341.
DRYER 9S	656.	591.	65.
NEW ROOF, 6N	4,200.	771.	3,429.

SEWER LINE	50,028.	20,856.	29,172.
APT BLDG LED STARIWELL LIGHTS	469.	423.	46.
WATER HEATER APT #1	1,169.	1,001.	168.
WASHER APT #1	708.	592.	116.
REFRIDGERATOR APT #3	626.	524.	102.
IRRIGATION SHED, FILTERS & VALVES	22,581.	17,333.	5,248.
CARPET 9S	866.	684.	182.
PORCH 9S	3,299.	2,604.	695.
CARPET 10S	2,232.	1,672.	560.
SEWER LINE	189,688.	76,123.	113,565.
BUILDING S - HEATERS & LIGHTS	2,403.	339.	2,064.
REFRIDGERATOR APT #4	546.	445.	101.
CARPET APT#2	2,466.	1,892.	574.
WATER HEATER - JH BOOT & SHOE	864.	704.	160.
WATER HEATER 5N	1,438.	1,171.	267.
STAIN SOUTH BUILDING	6,465.	4,962.	1,503.
ASPHALT SEAL	8,435.	6,475.	1,960.
CHIP SEAL ROADS	10,365.	3,093.	7,272.
SKIRT 10N	2,090.	1,410.	680.
SPRINKLER SYSTEM	4,000.	2,699.	1,301.
SKIRT 27S	1,059.	714.	345.
RANGE STOVE 11S	550.	356.	194.
GRAVEL MHP ROADS	176,420.	49,417.	127,003.
VINYL FLOORING APT #6	1,300.	877.	423.
RANGE STOVE APT #4	598.	404.	194.
WATER HEATER APT #6	685.	444.	241.
WATER HEATER APT #4	685.	444.	241.
CONCRETE ALLEY DRAIN	12,689.	3,555.	9,134.
STREET RESURFACING W/ SPEED BUMPS	2,678.	1,507.	1,171.
UNDERGROUND WORK - GOUNDWATER	11,675.	2,691.	8,984.
ROAD WORK	157,300.	88,510.	68,790.
COUNTER TOP - APT 3	2,630.	1,480.	1,150.
RENOVATION - N BLDG STEPS	8,875.	848.	8,027.
RENOVATION - S BLDG WALL	15,206.	1,406.	13,800.
2017 SHED	2,781.	1,007.	1,774.
2017 REMODEL	3,739.	164.	3,575.
2017 PARKING LOT RESURFACING	8,470.	2,636.	5,834.
POWDER RIVER LAND 1300 W 2ND ST	184,200.	0.	184,200.
POWDER RIVER LAND IMPROVEMENTS 1300 W 2ND ST	31,200.	31,200.	0.
POWDER RIVER LAND 1402 W 2ND ST	196,500.	0.	196,500.
PARTS SHED	33,929.	9,642.	24,287.
HP COMPUTERS	1,664.	1,664.	0.
FENCING	5,844.	626.	5,218.
LIFT STATION	16,037.	200.	15,837.
CEILING AND VENTING	2,937.	184.	2,753.
SLIDING DOORS	3,768.	135.	3,633.
TOTAL TO FM 990-PF, PART II, LN 11	8,928,796.	5,753,682.	3,175,114.

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FORM 990-PF	OTHER INVESTMENTS	STATEMENT 13
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
FEAR PROPERTY (KMJ ESTATE)	COST	58,380.	58,380.
THE BOEING COMPANY SHARES	COST	21,465.	21,465.
TOTAL TO FORM 990-PF, PART II, LINE 13		79,845.	79,845.

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FORM 990-PF	OTHER ASSETS	STATEMENT 14
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DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
DOWN PAYMENT - MANUFACTURED HOME	0.	34,000.	34,000.
TO FORM 990-PF, PART II, LINE 15	0.	34,000.	34,000.

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FORM 990-PF	OTHER LIABILITIES	STATEMENT 15
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DESCRIPTION	BOY AMOUNT	EOY AMOUNT
PAYROLL & SALES TAXES PAYABLE	1,419.	2,207.
INCOME TAX PAYABLE	1,147.	1,837.
SECURITY DEPOSITS	0.	4,230.
DEFERRED REVENUE	0.	34,125.
TOTAL TO FORM 990-PF, PART II, LINE 22	2,566.	42,399.

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FORM 990-PF	INTEREST AND PENALTIES	STATEMENT 16
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TAX DUE FROM FORM 990-PF, PART VI	1,652.
UNDERPAYMENT PENALTY	90.
LATE PAYMENT INTEREST	45.
LATE PAYMENT PENALTY	50.
TOTAL AMOUNT DUE	1,837.

FORM 990-PF

STATEMENT CONCERNING LIQUIDATION,  
TERMINATION, ETC. - PART VII-A, LINE 5

STATEMENT 17

## EXPLANATION

POWDER RIVER MANUFACTURED HOMES WAS DISSOLVED DURING THE YEAR. THE ENTITY WAS LIQUIDATED IN 2017.

FORM 990-PF

## LATE PAYMENT PENALTY

STATEMENT 18

DESCRIPTION	DATE	AMOUNT	BALANCE	MONTHS	PENALTY
TAX DUE	05/15/19	1,652.	1,652.	6	50.
DATE FILED	11/15/19		1,652.		
TOTAL LATE PAYMENT PENALTY					50.

FORM 990-PF

## LATE PAYMENT INTEREST

STATEMENT 19

DESCRIPTION	DATE	AMOUNT	BALANCE	RATE	DAYS	INTEREST
TAX DUE	05/15/19	1,652.	1,652.	.0600	46	13.
INTEREST RATE CHANGE	06/30/19	0.	1,665.	.0500	138	32.
DATE FILED	11/15/19		1,697.			
TOTAL LATE PAYMENT INTEREST						45.