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Form **990-PF****Return of Private Foundation**
or Section 4947(a)(1) Trust Treated as Private Foundation

OMB No 1545-0052

2018Department 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.

Open to public in print form

For calendar year 2018 or tax year beginning , and ending

Name of foundation RICHARD KALVELAGE GIFT TRUST JAMES J. MCNALLY		A Employer identification number 47-6234969
Number and street (or P O box number if mail is not delivered to street address) PO BOX 164	Room/suite	B Telephone number (see instructions) 402-887-5022
City or town, state or province, country, and ZIP or foreign postal code NELIGH NE 68756-0164		C If exemption application is pending, check here ☐
G Check all that apply ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change		D 1 Foreign organizations, check here ☐ 2 Foreign organizations meeting the 85% test, check here and attach computation ☐
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 1,383,009	J Accounting method ☐ Cash ☒ Accrual ☐ Other (specify)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

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)	20,000			
2	Check ☒ if the foundation is not required to attach Sch. B				
3	Interest on savings and temporary cash investments	63	63		
4	Dividends and interest from securities	6,400	6,400		
5a	Gross rents	140,106	140,106		
b	Net rental income or (loss)	45,442			
6a	Net gain or (loss) from sale of assets not on line 10 Stmt 1	-4,413			
b	Gross sales price for all assets on line 6a	2,500			
7	Capital gain net income (from Part IV, line 2)		0		
8	Net short-term capital gain			0	
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less: Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule)				
12	Total. Add lines 1 through 11	162,156	146,569		
13	Compensation of officers, directors, trustees, etc	0			
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule) See Stmt 2	25,732	3,010		22,722
b	Accounting fees (attach schedule) Stmt 3	3,549			3,549
c	Other professional fees (attach schedule) Stmt 4	38,217	32,217		
17	Interest	44	44		
18	Taxes (attach schedule) (see instructions) Stmt 5	21,509	21,265		
19	Depreciation (attach schedule) and depletion Stmt 6	18,893	18,893		
20	Occupancy	3,000			3,000
21	Travel, conferences, and meetings	270			270
22	Printing and publications				
23	Other expenses (att sch) Stmt 7	19,738	19,235		503
24	Total operating and administrative expenses. Add lines 13 through 23	130,952	94,664	0	30,044
25	Contributions, gifts, grants paid	54,250			54,250
26	Total expenses and disbursements. Add lines 24 and 25	185,202	94,664	0	84,294
27	Subtract line 26 from line 12	-23,046			
a	Excess of revenue over expenses and disbursements		51,905		
b	Net investment income (if negative, enter -0-)			0	
c	Adjusted net income (if negative, enter -0-)				

For Paperwork Reduction Act Notice, see instructions.

Form **990-PF** (2018)

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Part I 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			
	2 Savings and temporary cash investments	36,206	54,401	54,401
	3 Accounts receivable ▶			
	Less allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (att schedule) ▶			
	Less allowance for doubtful accounts ▶	0		
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments – U S and state government obligations (attach schedule)			
	b Investments – corporate stock (attach schedule) See Stmt 8	2,896	2,896	2,896
	c Investments – corporate bonds (attach schedule)			
	11 Investments – land, buildings, and equipment basis ▶			
Less accumulated depreciation (attach sch) ▶				
12 Investments – mortgage loans	88,537	73,212	73,212	
13 Investments – other (attach schedule)				
14 Land, buildings, and equipment basis ▶	1,487,931			
Less accumulated depreciation (attach sch) ▶ Stmt 9	438,145			
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers – see the instructions Also, see page 1, item I)	1,202,924	1,180,295	1,383,009	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶ See Statement 10)		417	
	23 Total liabilities (add lines 17 through 22)	0	417	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26, and lines 30 and 31. ▶ ☐			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ ☒			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	1,202,924	1,179,878	
	30 Total net assets or fund balances (see instructions)	1,202,924	1,179,878	
	31 Total liabilities and net assets/fund balances (see instructions)	1,202,924	1,180,295	

Part II Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year – Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,202,924
2 Enter amount from Part I, line 27a	2	-23,046
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	1,179,878
5 Decreases not included in line 2 (itemize) ▶	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	1,179,878

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.)
1a N/A				
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) ((e) plus (f) minus (g))	
a				
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(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		
a				
b				
c				
d				
e				
2 Capital gain net income or (net capital loss) If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7				2
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c). See instructions. If (loss), enter -0- in Part I, line 8.				3

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

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

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

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

☐ Yes ☒ No

If "Yes," the foundation 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	53,974	1,369,118	0.039422
2016	125,841	1,371,792	0.091735
2015	90,958	1,461,068	0.062254
2014	77,150	1,518,186	0.050817
2013	82,400	1,534,246	0.053707
2 Total of line 1, column (d)			2 0.297935
3 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			3 0.059587
4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5			4 1,360,852
5 Multiply line 4 by line 3			5 81,089
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 519
7 Add lines 5 and 6			7 81,608
8 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.			8 84,294

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

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter (attach copy of letter if necessary—see instructions)		
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b		1 519
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	519
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	519
6 Credits/Payments		
a 2018 estimated tax payments and 2017 overpayment credited to 2018	6a	
b Exempt foreign organizations – tax withheld at source	6b	
c Tax paid with application for extension of time to file (Form 8868)	6c	
d Backup withholding erroneously withheld	6d	
7 Total credits and payments. Add lines 6a through 6d	7	
8 Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached	8	9
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	528
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 Refunded	11	

Part VIII Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See 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
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation \$ (2) On foundation managers \$		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered. See instructions. NE		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2018 or the taxable year beginning in 2018? See instructions for Part XIV. If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

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Part VII-B Statements Regarding Activities (continued)

- 11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule See instructions
- 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
- 13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A

	Yes	No
11		X
12		X
13	X	

- 14 The books are in care of ► JAMES J. MCNALLY
1008 S STREET PO BOX 164

Telephone no ► 402-887-5022

Located at ► NELIGH

NE

ZIP+4 ► 68756-0164

- 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 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?

	Yes	No
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.

- 1a During the year, did the foundation (either directly or indirectly)

- (1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No
- (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No
- (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No
- (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No
- (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No
- (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No

- b If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions Organizations relying on a current notice regarding disaster assistance, check here

N/A

1b

- c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2018?

N/A

1c

- 2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))

- a At the end of tax year 2018, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2018?

☐ Yes ☒ No

If "Yes," list the years ► 20 , 20 , 20 , 20

- b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement – see instructions)

N/A

2b

- c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20 , 20 , 20 , 20

- 3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?

☐ Yes ☒ No

- b If "Yes," did it have excess business holdings in 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)

N/A

3b

- 4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?

4a

- 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

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

5a	During the year did the foundation pay or incur any amount to		☐ Yes ☒ No	Yes	No
	(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	N/A	☐ Yes ☐ No	5b	
	Organizations relying on a current notice regarding disaster assistance, check here				
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	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?			6b	X
	If "Yes" to 6b, file Form 8870				
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No			
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A		7b	
8	Is the foundation subject to the section 4960 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. See instructions.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
JAMES J MCNALLY-TRUSTEE 1008 S STREET PO BOX 164 NELIGH NE 68756-0164	TRUSTEE 2.50	0	0	0

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

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

Total number of other employees paid over \$50,000 0

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services		

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	83,770
b	Average of monthly cash balances	1b	45,306
c	Fair market value of all other assets (see instructions)	1c	1,252,500
d	Total (add lines 1a, b, and c)	1d	1,381,576
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d	3	1,381,576
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	20,724
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,360,852
6	Minimum investment return. Enter 5% of line 5	6	68,043

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

1	Minimum investment return from Part X, line 6	1	68,043
2a	Tax on investment income for 2018 from Part VI, line 5	2a	519
b	Income tax for 2018 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	519
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	67,524
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	67,524
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	67,524

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

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a	Expenses, contributions, gifts, etc. – total from Part I, column (d), line 26	1a	84,294
b	Program-related investments – total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	84,294
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	519
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	83,775

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
1 Distributable amount for 2018 from Part XI, line 7				67,524
2 Undistributed income, if any, as of the end of 2018				
a Enter amount for 2017 only			11,729	
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2018				
a From 2013				
b From 2014				
c From 2015				
d From 2016				
e From 2017				
f Total of lines 3a through e				
4 Qualifying distributions for 2018 from Part XII, line 4 ▶ \$ 84,294				
a Applied to 2017, but not more than line 2a			11,729	
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 2018 distributable amount				67,524
e Remaining amount distributed out of corpus	5,041			
5 Excess distributions carryover applied to 2018 (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	5,041			
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount – see instructions				
e Undistributed income for 2017 Subtract line 4a from line 2a Taxable amount – see instructions				
f Undistributed income for 2018 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2019				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 2013 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2019. Subtract lines 7 and 8 from line 6a	5,041			
10 Analysis of line 9				
a Excess from 2014				
b Excess from 2015				
c Excess from 2016				
d Excess from 2017				
e Excess from 2018	5,041			

(4) Gross investment income					
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NONE

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				
KNIGHTS OF COLUMBUS LOCAL NELIGH-NE-68756	NONE	501(C) 3 ORG	COMMUNITY ACTIVITY	500
MOLLY'S MIRACLE MAKERS, INC. LOCAL EWING NE 68735	NONE	501(C) 3 ORG	UNRESTRICTED	2,500
NELIGH COMMUNITY THEATER LOCAL NELIGH NE 68756	NONE	501(C) 3 ORG	IMPROVEMENT	10,000
NELIGH MILLS FALL FESTIVAL LOCAL NELIGH NE 68756	NONE	501(C) 3 ORG	COMMUNITY ACTIVITY	1,500
ONE-ROOM COUNTRY SCHOOLHOUSE LOCAL ELGIN NE 68636	NONE	501(C) 3 ORG	IMPROVEMENT	2,500
POPE JOHN CENTRAL CATHOLIC LOCAL ELGIN NE 68636	NONE	501(C) 3 ORG	COMMUNITY ACTIVITY	5,000
POPE JOHN CENTRAL CATHOLIC LOCAL ELGIN NE 68636	NONE	501(C) 3 ORG	COMMUNITY ACTIVITY	5,000
POPE JOHN CENTRAL CATHOLIC LOCAL ELGIN NE 68636	NONE	501(C) 3 ORG	COMMUNITY ACTIVITY	2,000
ST JOHN LOCAL BATTLE CREEK NE 68715	NONE	501(C) 3 ORG	UNRESTRICTED	2,500
ST JOHN CATHOLIC CHURCH LOCAL CLEARWATER NE 68726	NONE	501(C) 3 ORG	COMMUNITY ACTIVITY	2,500
Total			3a	54,250
b Approved for future payment N/A				
Total			3b	

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year ST, BONIFACE CATHOLIC SCHOOL LOCAL ELGIN, NE 68636	NONE	501(C) 3 ORG	COMMUNITY ACTIVITY	2,500
ST. BONIFACE CATHOLIC SCHOOL LOCAL ELGIN NE 68636	NONE	501(C) 3 ORG	COMMUNITY ACTIVITY	2,000
ST. BONIFACE CHURCH LOCAL ELGIN NE 68636	NONE	501(C) 3 ORG	COMMUNITY ACTIVITY	750
ST. JOHN CATHOLIC CHURCH LOCAL CLEARWATER NE 68726	NONE	501(C) 3 ORG	UNRESTRICTED	5,000
POPE JOHN CENTRAL CATHOLIC LOCAL ELGIN NE 68636	NONE	501(C) 3 ORG	UNRESTRICTED	2,500
VILLAGE OF CHAMBERS LOCAL CHAMBERS NE 68725	NONE	501(C) 3 ORG	IMPROVEMENT	2,500
PIERSON WILDLIFE MUSEUM LOCAL NELIGH NE 68756	NONE	501(C) 3 ORG	UNRESTRICTED	2,500
NELIGH FOOD PANTRY LOCAL NELIGH NE 68756	NONE	501(C) 3 ORG	UNRESTRICTED	2,500
Total			3a	
b Approved for future payment N/A				
Total			3b	

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) Exclusion 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	63	
4	Dividends and interest from securities			14	6,400	
5	Net rental income or (loss) from real estate					
a	Debt-financed property					
b	Not debt-financed property			16	45,442	
6	Net rental income or (loss) from personal property					
7	Other investment income					
8	Gain or (loss) from sales of assets other than inventory					-4,413
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)		0		51,905	-4,413
13	Total. Add line 12, columns (b), (d), and (e)				13	47,492

(See worksheet in line 13 instructions to verify calculations)

Part XV.B Relationship of Activities to the Accomplishment of Exempt Purposes

[illegible]

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

Whom Sold	Description		How Received		Cost	Expense	Depreciation	Net Gain / Loss
	Date Acquired	Date Sold	Sale Price	Purchase				
LAND	1/01/13	6/01/18	\$ 2,500	\$ 2,500	\$ 6,606	\$ 307	\$ 0	\$ -4,413
Total			\$ 2,500	\$ 2,500	\$ 6,606	\$ 307	\$ 0	\$ -4,413

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
RENTAL PROPERTY-STORAGE	\$ 4,966	\$	\$	\$ 4,966
RENTAL PROPERTY-FARM	4,064			4,064
RENTAL PROPERTY-OTHER	13,692			13,692
RENTAL PROPERTIES	3,010	3,010		
Total	\$ 25,732	\$ 3,010	\$ 0	\$ 22,722

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
ACCOUNTING -OUTSIDE SERVICE	\$ 1,150	\$	\$	\$ 1,150
ACCOUNTING -OUTSIDE SERVICE	2,399			2,399
Total	\$ 3,549	\$ 0	\$ 0	\$ 3,549

Federal Statements

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
OTHER PROFESSIONAL FEES-FEES, ET	\$ 6,000	\$	\$	\$
RENTAL PROPERTIES	32,217	32,217		
Total	\$ 38,217	\$ 32,217	\$ 0	\$ 0

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
RENTAL PROPERTIES	\$ 21,265	\$ 21,265	\$	\$
Indirect Taxes/Licenses	244			
Total	\$ 21,509	\$ 21,265	\$ 0	\$ 0

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

Description	Date Acquired	Cost Basis	Prior Year Depreciation	Method	Life	Current Year Depreciation	Net Investment Income	Adjusted Net Income
WARD 6- DRUG STORE	8/01/01	\$ 22,000	\$ 9,237	S/L	39	\$ 564	\$ 564	\$
WARD 6-LAND	8/01/01	3,000			0			
WARD 9-DRUG STORE	8/01/01	12,000	4,923	S/L	39	308	308	
WARD 9-LAND	8/01/01	3,000			0			
REMODEL-STORAGE ROOM	2/10/03	17,856	6,811	S/L	39	457	457	
LAND	5/05/06	35,000			0			
UNITS	5/05/06	140,000	41,731	S/L	39	3,589	3,589	
COSTS	5/05/06	227	68	S/L	39	5	5	

Federal Statements

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

Description									
Date Acquired	Cost Basis	Prior Year Depreciation	Method	Life	Current Year Depreciation	Net Investment Income	Adjusted Net Income		
PROFESSIONAL FEES									
5/05/06 \$	3,482 \$	1,038	S/L	39	\$ 89	\$ 89	\$		
ADDITIONAL IMPROVEMENTS									
4/09/07	44,496	12,217	S/L	39	1,141	1,141			
FENCING									
5/08/07	19,878	7,355	S/L	39	497	497			
LAND									
6/30/06	66,000			0					
UNITS									
6/30/06	264,000	78,128	S/L	39	6,769	6,769			
COSTS									
6/30/06	152	45	S/L	39	4	4			
PROFESSIONAL FEES									
6/30/06	6,000	1,776	S/L	39	154	154			
PROFESSIONAL FEES									
1/01/07	7,327	2,059	S/L	39	188	188			
FENCING									
1/01/07	54,200	20,054	S/L	39	1,355	1,355			
PAVING									
1/01/07	33,602	9,442	S/L	39	861	861			
ADDITIONAL IMPROVEMENTS									
1/19/07	13,500	3,793	S/L	39	346	346			
ASPHALT									
7/02/07	18,350	6,790	S/L	39	458	458			
IMPROVE									
7/01/07	11,120	4,114	S/L	39	278	278			
CARPET									
6/27/07	3,433	3,433	200DB	5					
WINDOWS									
5/15/07	5,102	1,390	S/L	39	131	131			
LAND									
3/07/07	160,006			0					
IRRIGATION SYSTEM									
3/07/07	21,500	21,500	S/L	10					
IRRIGATION WELL									
3/07/07	21,500	21,500	S/L	10					

Federal Statements

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

Description									
Date Acquired	Cost Basis	Prior Year Depreciation	Method	Life	Current Year Depreciation	Net Investment Income	Adjusted Net Income		
IRRIGATION MOTOR									
3/07/07 \$	3,500	\$ 3,500	S/L	10	\$	\$	\$		
IRRIGATION TANK									
3/07/07	1,500	1,500	S/L	10					
LAND									
3/01/07	320,004			0					
2 IRRIGATION SYSTEMS, MOTORS, TANKS									
3/01/07	70,000	70,000	S/L	10					
2 IRRIGATION WELLS									
3/01/07	50,000	50,000	S/L	10					
GRAIN BIN (36x22)									
3/01/07	20,000	20,000	S/L	10					
2 SET DROP NOZZLES									
5/11/07	8,809	8,809	S/L	10					
ADDITIONAL DRAINAGE									
5/08/08	13,860	3,812	S/L	39	346	346			
LAND									
1/01/13	6,606			0					
GRAIN BIN (N)									
10/01/14	13,527	4,227	S/L	10	1,353	1,353			
Total	\$ 1,494,537	\$ 419,252			\$ 18,893	\$ 18,893	\$ 0		

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
RENTAL PROPERTIES	\$	\$	\$	\$
RENTAL PERMITS/FEES	35	35		
RENTALS-INSURANCE	8,591	8,591		
RENTALS-ADVERTISING	1,085	1,085		
RENTALS-REPAIRS	1,191	1,191		
RENTALS-UTILITIES	7,406	7,406		
RENTALS-BANK CHARGES	605	605		
RENTALS-MISC.	69	69		

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
RENTALS-BAD DEBTS	\$ 210	\$ 210	\$	\$
RENTALS-PENALTIES	43	43		
Expenses				
OFFICE EXPENSE	310			310
DUES & SUBS	38			38
POSTAGE	155			155
Total	\$ 19,738	\$ 19,235	\$ 0	\$ 503

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

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

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

Description	Beginning Net Book	End Cost / Basis	End Accumulated Depreciation	Net FMV
	\$ 481,669	\$ 900,921	\$ 438,145	\$
	593,616	587,010		1,252,500
Total	\$ 1,075,285	\$ 1,487,931	\$ 438,145	\$ 1,252,500

Federal Statements**Statement 10 - Form 990-PF, Part II, Line 22 - Other Liabilities**

Description	Beginning of Year	End of Year
OTHER PAYABLE	\$	\$ 417
Total	\$ 0	\$ 417

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

PAPER APPLICATION
AMOUNT OF REQUEST AND PURPOSE FOR USE OF FUNDS

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

NONE

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

NONE