

**Return of Private Foundation**  
or Section 4947(a)(1) Trust Treated as Private Foundation**2024**Do not enter social security numbers on this form as it may be made public.  
Go to [www.irs.gov/Form990PF](http://www.irs.gov/Form990PF) for instructions and the latest information.

Open to Public Inspection

For calendar year 2024 or tax year beginning , and ending

Name of foundation

**Grain Place Foundation**

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

1906 N Hwy 14

Room/suite

\* \* - \* \* \* 7490

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

Marquette

NE 68854-2516

**G** Check all that apply:

<input type="checkbox"/>	Initial return	<input type="checkbox"/>	Initial return of a former public charity
<input type="checkbox"/>	Final return	<input type="checkbox"/>	Amended return
<input type="checkbox"/>	Address change	<input type="checkbox"/>	Name change

**H** Check type of organization:  Section 501(c)(3) exempt private foundation

Section 4947(a)(1) nonexempt charitable trust  Other taxable private foundation

**I** Fair market value of all assets at **J** Accounting method:  Cash  Accrual  
end of year (from Part II, col. (c),  
line 16) \$ 2,962,655 (Part I, column (d), must be on cash basis.)

**A** Employer identification number

\* \* - \* \* \* 7490

**B** Telephone number (see instructions)

308-850-3020

**C** If exemption application is pending, check here **D** 1. Foreign organizations, check here 2. Foreign organizations meeting the  
85% test, check here and attach computation **E** If private foundation status was terminated under  
section 507(b)(1)(A), check here **F** If the foundation is in a 60-month termination  
under section 507(b)(1)(B), check here 

	<b>Part I Analysis of Revenue and Expenses</b> (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)
<b>Revenue</b>	1 Contributions, gifts, grants, etc., received (attach schedule)	227,911			
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	852	852	852	
	4 Dividends and interest from securities	4,287	4,287	4,287	
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10 Stmt. 1	6,440			
	b Gross sales price for all assets on line 6a 20,248				
	7 Capital gain net income (from Part IV, line 2)		6,135		
	8 Net short-term capital gain			0	
	9 Income modifications				
	10a Gross sales less returns and allowances				
<b>Operating and Administrative Expenses</b>	b Less: Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule) Stmt. 2	169,897		169,897	
	12 Total. Add lines 1 through 11	409,387	11,274	175,036	
	13 Compensation of officers, directors, trustees, etc.	0			
	14 Other employee salaries and wages	169,815		133,422	36,393
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) Stmt. 3	4,936		4,936	
	c Other professional fees (attach schedule) Stmt. 4	3,812		3,812	
	17 Interest				
	18 Taxes (attach schedule) (see instructions) Stmt. 5	115			
	19 Depreciation (attach schedule) and depletion Stmt. 6	10,447		10,447	
	20 Occupancy	129		129	
	21 Travel, conferences, and meetings	3,131		3,131	
	22 Printing and publications				
	23 Other expenses (att. sch.) Stmt. 7	20,355	1,196	19,159	
	<b>24 Total operating and administrative expenses.</b>	212,740	1,196	175,036	36,393
	Add lines 13 through 23				
	25 Contributions, gifts, grants paid	0			0
	<b>26 Total expenses and disbursements.</b> Add lines 24 and 25	212,740	1,196	175,036	36,393
	<b>27 Subtract line 26 from line 12:</b>				
	a Excess of revenue over expenses and disbursements	196,647			
	b Net investment income (if negative, enter -0-) .....		10,078		
	c Adjusted net income (if negative, enter -0-) .....			0	

<b>Part II Balance Sheets</b> 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
<b>Assets</b>	1 Cash — non-interest-bearing	34,234	16,207	16,207
	2 Savings and temporary cash investments	189,677	192,481	192,481
	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	1,628,154	1,752,374	2,520,437
	c Investments — corporate bonds (attach schedule)			
	11 Investments — land, buildings, and equipment: basis			
	Less: accumulated depreciation (attach sch.)			
	12 Investments — mortgage loans			
	13 Investments — other (attach schedule)			
	14 Land, buildings, and equipment: basis	244,860		
	Less: accumulated depreciation (attach sch.) Stmt 9	11,329		
	15 Other assets (describe )	145,614	233,531	233,530
	<b>16 Total assets</b> (to be completed by all filers — see the instructions. Also, see page 1, item I)	1,997,679	2,194,593	2,962,655
<b>Liabilities</b>	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe )	0	0	
	<b>23 Total liabilities</b> (add lines 17 through 22)			
<b>Net Assets or Fund Balances</b>	<b>Foundations that follow FASB ASC 958, check here and complete lines 24, 25, 29, and 30</b>	<input type="checkbox"/>		
	24 Net assets without donor restrictions			
	25 Net assets with donor restrictions			
	<b>Foundations that do not follow FASB ASC 958, check here and complete lines 26 through 30</b>	<input checked="" type="checkbox"/>		
	26 Capital stock, trust principal, or current funds			
	27 Paid-in or capital surplus, or land, bldg., and equipment fund			
	28 Retained earnings, accumulated income, endowment, or other funds	1,997,679	2,194,593	
	<b>29 Total net assets or fund balances</b> (see instructions)	1,997,679	2,194,593	
	<b>30 Total liabilities and net assets/fund balances</b> (see instructions)	1,997,679	2,194,593	

**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 29 (must agree with end-of-year figure reported on prior year's return)	1	1,997,679
2 Enter amount from Part I, line 27a	2	196,647
3 Other increases not included in line 2 (itemize) See Statement 10	3	267
4 Add lines 1, 2, and 3	4	2,194,593
5 Decreases not included in line 2 (itemize)	5	
<b>6 Total net assets or fund balances at end of year (line 4 minus line 5) — Part II, column (b), line 29</b>	6	2,194,593

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**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</b> Cap Gain Dist					
<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</b> 6,135			<b>6,135</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.			(I) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any			
<b>a</b>			<b>6,135</b>		
<b>b</b>					
<b>c</b>					
<b>d</b>					
<b>e</b>					
<b>2</b> Capital gain net income or (net capital loss) <span style="border: 1px solid black; padding: 2px;">If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7</span>			<b>2</b>	<b>6,135</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). See instructions. If (loss), enter -0- in Part I, line 8			<b>3</b>		

**Part V Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 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: ..... <b>(attach copy of letter if necessary — see instructions)</b>		1 140
b	All other domestic foundations enter 1.39% (0.0139) of line 27b. Exempt foreign organizations, enter 4% (0.04) 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	3 140
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)	4 0
5	<b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0-	5 140
6	Credits/Payments:	
a	2024 estimated tax payments and 2023 overpayment credited to 2024	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 <b>penalty</b> for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8
9	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b>	9 140
10	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b>	10
11	Enter the amount of line 10 to be: <b>Credited to 2025 estimated tax</b>	Refunded 11

**Part VI-A Statements Regarding Activities**

	<b>Yes</b>	<b>No</b>
<b>1a</b> During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign? .....	1a	X
<b>b</b> Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition .....	1b	X
If the answer is "Yes" to <b>1a</b> or <b>1b</b> , attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		
<b>c</b> Did the foundation file <b>Form 1120-POL</b> for this year? .....	1c	X
<b>d</b> Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ _____ (2) On foundation managers. \$ _____		
<b>e</b> Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ _____		
<b>2</b> Has the foundation engaged in any activities that have not previously been reported to the IRS? .....	2	X
If "Yes," attach a detailed description of the activities.		
<b>3</b> Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes .....	3	X
<b>4a</b> Did the foundation have unrelated business gross income of \$1,000 or more during the year? .....	4a	X
<b>b</b> If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year? .....	4b	
<b>5</b> Was there a liquidation, termination, dissolution, or substantial contraction during the year? .....	5	X
If "Yes," attach the statement required by <i>General Instruction T</i> .		
<b>6</b> Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: ● By language in the governing instrument, or ● By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument? .....	6	X
<b>7</b> 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 XIV .....	7	X
<b>8a</b> Enter the states to which the foundation reports or with which it is registered. See instructions. None .....	8b	X
<b>b</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 <i>General Instruction G</i> ? If "No," attach explanation .....	9	X
<b>9</b> 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 2024 or the tax year beginning in 2024? See the instructions for Part XIII. If "Yes," complete Part XIII .....	10	X
<b>10</b> Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses .....	11	Stmt. 11 .....
<b>11</b> 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	X
<b>12</b> 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	X
<b>13</b> Did the foundation comply with the public inspection requirements for its annual returns and exemption application? .....	14	Website address <a href="http://www.grainplacefoundation.org">www.grainplacefoundation.org</a> .....
The books are in care of <b>Jay Vetter</b> 1711 Mills Drive Located at <b>Estes Park</b> .....	Telephone no.	308-850-3020
	CO	ZIP+4 80517
<b>15</b> Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of <b>Form 1041</b> — check here .....	15	<input type="checkbox"/>
and enter the amount of tax-exempt interest received or accrued during the year .....		
<b>16</b> At any time during calendar year 2024, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? .....	16	Yes X
See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country .....		

**Part VI-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? .....

(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? .....

(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? .....

(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? .....

(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)? .....

(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.) .....

**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 .....

N/A

**c** Organizations relying on a current notice regarding disaster assistance, check here **d** 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 2024? .....

N/A

**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 2024, did the foundation have any undistributed income (Part XII, lines 6d and 6e) for tax year(s) beginning before 2024? 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

**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? .....

X

**b** If "Yes," did it have excess business holdings in 2024 as a result **(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 Form 4720, Schedule C, to determine if the foundation had excess business holdings in 2024.) .....

X

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

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 2024? .....

X

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

	Yes	No
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))?	5a(1)	X
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	5a(2)	X
(3) Provide a grant to an individual for travel, study, or other similar purposes?	5a(3)	X
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d) (4)(A)? See instructions	5a(4)	X
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	5a(5)	X
b If any answer is "Yes" to 5a(1)–(5), did <b>any</b> 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	
c Organizations relying on a current notice regarding disaster assistance, check here	5b	
d 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	
If "Yes," attach the statement required by Regulations section 53.4945-5(d).	5d	
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	6a	X
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	X
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	7a	X
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	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?	8	X

**Part VII 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
See Statement 12				
.....				
.....				
.....				
.....				

**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
Jared Bragg..... 205 W Woodside Dr	Gambier..... OH 43022	TOPP Program 40.00	54,648	0
.....				0
.....				
.....				
.....				

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

**Part VII 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		

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

## Part VIII-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.

1	See Statement 13	
	.....	28,150
2	See Statement 14	
	.....	19,700
3	See Statement 15	
	.....	10,400
4	See Statement 16	
	.....	10,000

**Part VIII-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.

1 Farm equipment donated to be used in service to the farm	71,750
2 Construction of new intern house	26,600

All other program-related investments. See instructions

**Total. Add lines 1 through 3** **98,350**

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**Total.** Add lines 1 through 3

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities .....	1a	190,135
b	Average of monthly cash balances .....	1b	24,720
c	Fair market value of all other assets (see instructions) .....	1c	2,723,987
d	<b>Total</b> (add lines 1a, b, and c) .....	1d	2,938,842
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) .....	1e	0
2	Acquisition indebtedness applicable to line 1 assets .....	2	0
3	Subtract line 2 from line 1d .....	3	2,938,842
4	Cash deemed held for charitable activities. Enter 1.5% (0.015) of line 3 (for greater amount, see instructions) .....	4	44,083
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3 .....	5	2,894,759
6	<b>Minimum investment return.</b> Enter 5% (0.05) of line 5 .....	6	144,738

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

1	Minimum investment return from Part IX, line 6 .....	1	
2a	Tax on investment income for 2024 from Part V, line 5 .....	2a	
b	Income tax for 2024. (This does not include the tax from Part V.) .....	2b	
c	Add lines 2a and 2b .....	2c	
3	Distributable amount before adjustments. Subtract line 2c from line 1 .....	3	
4	Recoveries of amounts treated as qualifying distributions .....	4	
5	Add lines 3 and 4 .....	5	
6	Deduction from distributable amount (see instructions) .....	6	
7	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XII, line 1 .....	7	

**Part XI 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	36,393
b	Program-related investments — total from Part VIII-B .....	1b	98,350
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	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part XII, line 4 .....	4	134,743

**Part XII Undistributed Income (see instructions)**

	(a) Corpus	(b) Years prior to 2023	(c) 2023	(d) 2024
1 Distributable amount for 2024 from Part X, line 7 .....				
2 Undistributed income, if any, as of the end of 2024:				
a Enter amount for 2023 only .....				
b Total for prior years: 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2024:				
a From 2019 .....				
b From 2020 .....				
c From 2021 .....				
d From 2022 .....				
e From 2023 .....				
f <b>Total of lines 3a through e .....</b>				
4 Qualifying distributions for 2024 from Part XI, line 4: \$ <u>134,743</u>				
a Applied to 2023, but not more than line 2a .....				
b Applied to undistributed income of prior years (Election required — see instructions) .....				
c Treated as distributions out of corpus (Election required — see instructions) .....				
d Applied to 2024 distributable amount .....				
e Remaining amount distributed out of corpus .....	134,743			
5 Excess distributions carryover applied to 2024 (If an amount appears in column (d), the same amount must be shown in column (a).) .....				
6 <b>Enter the net total of each column as indicated below:</b>	134,743			
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5 .....				
b Prior years' undistributed income. Subtract line 4b from line 2b .....				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed .....				
d Subtract line 6c from line 6b. Taxable amount — see instructions .....				
e Undistributed income for 2023. Subtract line 4a from line 2a. Taxable amount — see instructions .....				
f Undistributed income for 2024. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2025 .....				
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 2019 not applied on line 5 or line 7 (see instructions) .....				
9 <b>Excess distributions carryover to 2025.</b> Subtract lines 7 and 8 from line 6a .....				
10 Analysis of line 9:				
a Excess from 2020 .....				
b Excess from 2021 .....				
c Excess from 2022 .....				
d Excess from 2023 .....				
e Excess from 2024 .....				

**Part XIII Private Operating Foundations** (see instructions and Part VI-A, question 9)

1a	If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2024, enter the date of the ruling .....				N/A
b	Check box to indicate whether the foundation is a private operating foundation described in section 4942(j)(3) or <input checked="" type="checkbox"/> 4942(j)(5)				
2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part IX for each year listed .....				
b	85% (0.85) of line 2a .....				15,470
c	Qualifying distributions from Part XI, line 4, for each year listed .....				349,290
d	Amounts included in line 2c not used directly for active conduct of exempt activities .....				
e	Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c .....				349,290
3	Complete 3a, b, or c for the alternative test relied upon:				
a	"Assets" alternative test — enter:				
(1)	Value of all assets .....				10,106,993
(2)	Value of assets qualifying under section 4942(j)(3)(B)(i) .....				9,202,479
b	"Endowment" alternative test — enter of minimum investment return shown in Part IX, 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) .....				N/A
(2)	Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii) .....				N/A
(3)	Largest amount of support from an exempt organization .....				N/A
(4)	Gross investment income .....				N/A

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

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

See Statement 17

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

N/A

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

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

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

N/A

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

N/A

c Any submission deadlines:

N/A

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

N/A

**Part XIV 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
<b>Name and address (home or business)</b>				
<b>a Paid during the year</b> N/A				
<b>Total</b> .....			<b>3a</b>	
<b>b Approved for future payment</b> N/A				
<b>Total</b> .....			<b>3b</b>	

Part XV-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	
<b>1</b>	Program service revenue:					
a	Field Day registrations					2,559
b	TOPP (Transition to Organic					167,338
c	Partnership Program)					
d						
e						
f						
g	Fees and contracts from government agencies					
<b>2</b>	Membership dues and assessments					
<b>3</b>	Interest on savings and temporary cash investments			14	852	
<b>4</b>	Dividends and interest from securities			14	4,287	
<b>5</b>	Net rental income or (loss) from real estate:					
a	Debt-financed property					
b	Not debt-financed property					
<b>6</b>	Net rental income or (loss) from personal property					
<b>7</b>	Other investment income					
<b>8</b>	Gain or (loss) from sales of assets other than inventory			14	6,135	305
<b>9</b>	Net income or (loss) from special events					
<b>10</b>	Gross profit or (loss) from sales of inventory					
<b>11</b>	Other revenue: a					
b						
c						
d						
e						
<b>12</b>	Subtotal. Add columns (b), (d), and (e)		0		11,274	170,202
<b>13</b>	Total. Add line 12, columns (b), (d), and (e)			13		181,476

(See worksheet in line 13 instructions to verify calculations.)

**Part XV-B Relationship of Activities to the Accomplishment of Exempt Purposes**

Line No.	Explain below how each activity for which income is reported in column (e) of Part XV-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions.)
N/A	



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

Whom Sold	Date Acquired	Date Sold	How Received		Cost	Expense	Depreciation	Net Gain / Loss
			Sale Price					
Edward Jones	2/23/22	2/23/24	\$ Purchase 4,113	\$	\$ 3,808	\$	\$	\$ 305
Edward Jones	10/03/22	10/07/24	Purchase 10,000		10,000			
			Purchase					
Total			\$ 14,113	\$ 13,808	\$ 0	\$ 0	\$ 0	\$ 305

**Statement 2 - Form 990-PF, Part I, Line 11 - Other Income**

Description	Revenue per Books	Net Investment Income	Adjusted Net Income
Field Day registrations	\$ 2,559	\$	\$ 2,559
TOPP (Transition to Organic	\$ 167,338		\$ 167,338
Total	\$ 169,897	\$ 0	\$ 169,897

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Indirect Accounting Fees	\$ 4,936	\$	\$ 4,936	\$
Total	\$ 4,936	\$ 0	\$ 4,936	\$ 0

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Field Day	\$ 3,742	\$	\$ 3,742	\$
Merchant Account Fees	70		70	
Other Professional Fees				
<b>Total</b>	<b>\$ 3,812</b>	<b>\$ 0</b>	<b>\$ 3,812</b>	<b>\$ 0</b>

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Indirect Taxes/Licenses	\$ 115	\$	\$	\$
<b>Total</b>	<b>\$ 115</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>

**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	
Foundation House 1/01/20	\$ 29,980	\$		0	\$	\$	\$	
Intern house improvements 10/01/23	116,516	883	S/L	27.5	4,237		4,237	
Intern House Improvements 1/15/24	26,613		S/L	27.5	927		927	
JD 6330 Tractor 1/05/24	28,500		S/L	7	2,036		2,036	
Portable Cattle Shade 1/05/24	17,500		S/L	7	1,250		1,250	
Aeromaster Pull Type Composter 1/05/24	12,500		S/L	7	893		893	
Honey Comb Grain Conveyor 50 ft. 1/05/24	5,500		S/L	5	550		550	
Batco 1314 Electric Truck Auger 1/05/24	2,500		S/L	7	179		179	

**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	
Batco Drive Over Truck Pit 1/05/24	\$ 5,250	\$ 883	S/L	7	\$ 375	\$ 0	\$ 375	
Total	\$ 244,859	\$ 883			\$ 10,447	\$ 0	\$ 10,447	

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Expenses				
Insurance	11,380		11,380	
Fees & Registrations	7,036		7,036	
Repairs & Maintenance	52		52	
Office expense	691		691	
Investment fees	1,196	1,196		
Total	\$ 20,355	\$ 1,196	\$ 19,159	\$ 0

**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
Grain Place Inc.	\$ 1,628,154	\$ 1,752,374		\$ 2,520,437
Total	\$ 1,628,154	\$ 1,752,374		\$ 2,520,437

**Federal Statements****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
Building and Equipment	\$ 115,634 29,980	\$ 214,880 29,980	\$ 11,329	\$ 203,550 29,980
Total	\$ <u>145,614</u>	\$ <u>244,860</u>	\$ <u>11,329</u>	\$ <u>233,530</u>

**Statement 10 - Form 990-PF, Part III, Line 3 - Other Increases**

Description	Amount
Unrealized investment gains	\$ 267
Total	<u><u>\$ 267</u></u>

# Federal Statements

## Statement 11 - Form 990-PF, Part VI-A, Line 10 - Substantial Contributors

Name

April Vetter

Address

108 South 13th Street

City, State, Zip

Aurora NE 68818

**Federal Statements****Statement 12 - Form 990-PF, Part VII, Line 1 - List of Officers, Directors, Trustees, Etc.**

<u>Name and Address</u>	<u>Title</u>	<u>Average Hours</u>	<u>Compensation</u>	<u>Benefits</u>	<u>Expenses</u>
Jay Vetter 1711 Mills Drive Estes Park CO 80517	Executive Di	8.00	0	0	0
Glenda Vetter 1503 Rosement Ave. Grand Island NE 68801	Director	15.00	0	0	0
David Vetter 1908 N Highway 14 Marquette NE 68854	Ex Officio	10.00	0	0	0
Kathlene Delate 106 Horticulture Hall Ames IA 50011	Director	0.50	0	0	0
Allison Vetter 1908 N. Hwy 14 Marquette NE 68854	President	4.00	0	0	551
David Meyer 3415 East Pershing Rd Lincoln NE 68583-0817	Treasurer	4.00	0	0	0
Charles Francis 102B KCR Lincoln NE 68583-0817	Director	0.50	0	0	0
Chuck Porter 2263 K Road Unadilla NE 68454	Director	3.00	0	0	491
Jane Coghlan 2121 W Main St, Apt. 2122 Mesa AZ 85201	Director	3.00	0	0	453

**Statement 13 - Form 990-PF, Part VIII-A, Line 1 - Summary of Direct Charitable Activities****Description**

Held a Field Day at The Grain Place on July 13, 2024. Tours of the farm and Grain Place Foods, demonstration from NRCS on soil health, Keynote address by Amber Sciligo, director of the Organic Center, musical presentation by Mary Young, networking. Attended by 78 persons

**Statement 14 - Form 990-PF, Part VIII-A, Line 2 - Summary of Direct Charitable Activities****Description**

Continued to develop an internship program. Hosted the Isaac Johnson to help develop the program. Adam Brown served a three month farm internship and then was hired as a resident farmer. Hosted two Youth Interns for two week resident internships. Formalized a summer internship plan to begin in 2025. Maintained Harrison House for residential Interns.

**Statement 15 - Form 990-PF, Part VIII-A, Line 3 - Summary of Direct Charitable Activities****Description**

Produced videos, webinars, etc. Produced videos on internships, crop rotations systems posted on website and YouTube. Produced several short video updates that were posted on social media. Secured the movie, Dreaming of a Vetter World, and began the process of taking over website and making it available for free. Made several webinars available on YouTube with several viewings of each.

**Statement 16 - Form 990-PF, Part VIII-A, Line 4 - Summary of Direct Charitable Activities****Description**

Conducted Research: Continued with ongoing experimentation with cropping systems to improve soil health. Continued with an ongoing study coordinated with University of Nebraska soil scientists in a comprehensive examination of soil health in the various types of soils and cropping systems. Extensive sampling is being done and analyzed over several seasons. Results will be shared widely when study is further along.

**Statement 17 - Form 990-PF, Part XIV, Line 1a - Managers Who Contributed Over 2% or \$5,000****Name of Manager**

David Vetter, Glenda Vetter, Jay Vetter  
Allison Vetter, Molly Vetter