IRS

Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

Note: *The foundation may be able to use a copy of this return to satisfy state reporting requirements.*

OMB No 1545 0052

2008

For calendar year 2008, or tax year beginning Dec 1 **, 2008, and ending** Nov 30 , 2009

G Check all that apply [ ] Initial return [ ] Final return [ ] Amended return [ ] Address change [ ] Name change

Use the IRS label Otherwise, print or type See Specific Instructions

Name of foundation: ROBERT E. AND PATRICIA SCHMIDT FOUNDATION

A Employer identification number: 48-1077463

Number and street (or P O box number if mail is not delivered to street address): 1011 West 27th — Room/suite: F-2

B Telephone number (see the instructions): (785) 625-2354

City or town: Hays, — State: KS — ZIP code: 67601

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 ► [ ]

H Check type of organization [X] Section 501(c)(3) exempt private foundation [ ] Section 4947(a)(1) nonexempt charitable trust [ ] Other taxable private foundation

I Fair market value of all assets at end of year *(from Part II, column (c), line 16)* ► $ 7,158,863.

J Accounting method: [X] Cash [ ] Accrual [ ] Other (specify) ______ *(Part I, column (d) must be on cash basis)*

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see the instructions))*

	Line		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
REVENUE	1	Contributions, gifts, grants, etc, received (att sch)	24,832.			
	2	Ck ► [ ] if the foundn is **not** req to att Sch B				
	3	Interest on savings and temporary cash investments	1,131.	1,131.		
	4	Dividends and interest from securities	216,278.	216,278.		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain/(loss) from sale of assets not on line 10	-303,941.	L-6a Stmt		
	b	Gross sales price for all assets on line 6a 312,660.				
	7	Capital gain net income (from Part IV, line 2)		0.		
	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/(loss) (att sch)				
	11	Other income (attach schedule) Schedule attached	190,275.	190,275.		
	12	**Total.** Add lines 1 through 11	128,575.	407,684.		
OPERATING AND ADMINISTRATIVE EXPENSES	13	Compensation of officers, directors, trustees, etc				
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach sch) L-16b Stmt	4,019.	4,019.		
	c	Other prof fees (attach sch)				
	17	Interest				
	18	Taxes (attach schedule) See Line 18 Stmt	24,131.	24,131.		
	19	Depreciation (attach sch) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule) See Line 23 Stmt	25,391.	25,391.		
	24	**Total operating and administrative expenses.** Add lines 13 through 23	53,541.	53,541.		
	25	Contributions, gifts, grants paid	370,000.			370,000.
	26	**Total expenses and disbursements.** Add lines 24 and 25	423,541.	53,541.		370,000.
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	-294,966.			
	b	**Net investment income** (if negative, enter -0-)		354,143.		
	c	**Adjusted net income** (if negative, enter -0-)				

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
ASSETS	1 Cash – non-interest-bearing	122,346.	79,039.	79,039.
	2 Savings and temporary cash investments	216,910.	143,519.	143,519.
	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 the instructions)			
	7 Other notes and loans receivable (attach sch) ►			
	Less· allowance for doubtful accounts ►			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments – U.S. and state government obligations (attach schedule) L-10a Stmt	56,367.	51,850.	56,854.
	b Investments – corporate stock (attach schedule) L-10b Stmt	4,474,938.	4,656,732.	4,703,764.
	c Investments – corporate bonds (attach schedule) L-10c Stmt	1,313,533.	1,081,887.	1,023,700.
	11 Investments – land, buildings, and equipment· basis ►			
	Less accumulated depreciation (attach schedule) ►			
	12 Investments – mortgage loans			
	13 Investments – other (attach schedule) L-13 Stmt	1,275,885.	1,151,987.	1,151,987.
	14 Land, buildings, and equipment· basis ►			
	Less accumulated depreciation (attach schedule) ►			
	15 Other assets (describe ►)			
	16 **Total assets** (to be completed by all filers – see instructions Also, see page 1, item I)	7,459,979.	7,165,014.	7,158,863.
LIABILITIES	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, & other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ►)			
	23 **Total liabilities** (add lines 17 through 22)			
NET ASSETS OR FUND BALANCES	**Foundations that follow SFAS 117, check here ► [ ] 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 ► [X] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, building, and equipment fund	300,000.	300,000.	
	29 Retained earnings, accumulated income, endowment, or other funds	7,159,979.	6,865,014.	
	30 **Total net assets or fund balances** (see the instructions)	7,459,979.	7,165,014.	
	31 **Total liabilities and net assets/fund balances** (see the instructions)	7,459,979.	7,165,014.	

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	7,459,979.
2	Enter amount from Part I, line 27a	2	-294,966.
3	Other increases not included in line 2 (itemize) ► Rounding	3	1.
4	Add lines 1, 2, and 3	4	7,165,014.
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	7,165,014.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a	Publicly traded securities (VSR#7207-0442&7111-3728)			
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	312,670.		616,601.	-303,931.
b				
c				
d				
e				

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

	(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
a				-303,931.
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** -303,931.

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 the instructions) If (loss), enter -0- in Part I, line 8 — **3**

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (column (b) divided by column (c))
2007	350,040.	7,691,251.	0.045511
2006	320,042.	7,675,289.	0.041698
2005	281,540.	6,672,294.	0.042195
2004	528,483.	5,982,904.	0.088332
2003	205,790.	5,198,696.	0.039585

2	**Total** of line 1, column (d)	2	0.257321
3	Average distribution ratio for the 5-year base period – divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.051464
4	Enter the net value of noncharitable-use assets for 2008 from Part X, line 5	4	6,448,954.
5	Multiply line 4 by line 3	5	331,889.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	3,541.
7	Add lines 5 and 6	7	335,430.
8	Enter qualifying distributions from Part XII, line 4	8	370,000.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions.

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

1 a Exempt operating foundations described in section 4940(d)(2), check here ► [ ] and enter 'N/A' on line 1 Date of ruling letter: ________ (attach copy of ruling letter if necessary – see instructions) b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► [X] and enter 1% of Part I, line 27b c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, column (b)		1	3,541.
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	3,541.
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	3,541.
6 Credits/Payments:			
a 2008 estimated tax pmts and 2007 overpayment credited to 2008	6a 14,960.		
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	14,960.
8 Enter any **penalty** for underpayment of estimated tax. Check here [ ] if Form 2220 is attached		8	
9 **Tax due** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ►		9	
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ►		10	11,419.
11 Enter the amount of line 10 to be **Credited to 2009 estimated tax** ► 3,560. **Refunded** ►		11	7,859.

Part VII-A Statements Regarding Activities

		Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)?	1b		X
If the answer is 'Yes' to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c Did the foundation file **Form 1120-POL** for this year?	1c		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*	2		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*	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If 'Yes,' has it filed a tax return on **Form 990-T** for this year?	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If 'Yes,' attach the statement required by General Instruction T*	5		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?	6	X	
7 Did the foundation have at least $5,000 in assets at any time during the year? *If 'Yes,' complete Part II, column (c), and Part XV*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see the instructions) ► KS - Kansas			
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*	8b	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 2008 or the taxable year beginning in 2008 (see instructions for Part XIV)? *If 'Yes,' complete Part XIV*	9		X
10 Did any persons become substantial contributors during the tax year? *If 'Yes,' attach a schedule listing their names and addresses*	10	X	

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)(3)? If 'Yes', attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ► N/A

14 The books are in care of ► Kenneth R.Braun CPA Telephone no. ► (785) 625-2354

Located at ► 1011 West 27th, Suite F-2, P.O. Box 724, Hays, KS ZIP + 4 ► 67601

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

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? ☐ 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 the instructions)?	1b		
	Organizations relying on a current notice regarding disaster assistance check here ► ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2008?	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 2008, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2008? ☐ 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 the instructions.)	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 2008 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 2008.)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2008?	4b		X

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ 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 509(a)(1), (2), or (3), or section 4940(d)(2)? (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)? **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? ☐ 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** No: X

If you answered 'Yes' to 6b, also 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? **7b**

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Robert E. Schmidt 2902 Country Lane, Hays, KS 67601	Trustee/President 3.00	0.	0.	0.
Patricia A. Schmidt 2902 Country Lane, Hays KS 67601	Trustee 1.00	0.	0.	0.
Kenneth R. Braun 3008 Cherry Hill Drive Hays KS 67601	Trustee/Treasurer 3.00	1,500.	0.	0.
See Information about Officers, Directors, Trustees, Etc		4,500.	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				
0				
0				
0				
0				

Total number of other employees paid over $50,000 ► None

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)*

3 Five highest-paid independent contractors for professional services – (see instructions). If none, enter 'NONE.'

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

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 See Part XV Page 11 for details for all contributions 38 Recipients, the largest of which received $115,000	0.
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	
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	6,368,644.
b Average of monthly cash balances	1b	178,517.
c Fair market value of all other assets (see instructions)	1c	
d **Total** (add lines 1a, b, and c)	1d	6,547,161.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2 Acquisition indebtedness applicable to line 1 assets	2	
3 Subtract line 2 from line 1d	3	6,547,161.
4 Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	98,207.
5 **Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	6,448,954.
6 **Minimum investment return.** Enter 5% of line 5	6	322,448.

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	322,448.
2a Tax on investment income for 2008 from Part VI, line 5	2a	3,541.		
b Income tax for 2008. (This does not include the tax from Part VI)	2b			
c Add lines 2a and 2b			2c	3,541.
3 Distributable amount before adjustments Subtract line 2c from line 1			3	318,907.
4 Recoveries of amounts treated as qualifying distributions			4	
5 Add lines 3 and 4			5	318,907.
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	318,907.

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	370,000.
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	370,000.
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	3,541.
6 **Adjusted qualifying distributions.** Subtract line 5 from line 4	6	366,459.

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 2007	(c) 2007	(d) 2008
1 Distributable amount for 2008 from Part XI, line 7					318,907.
2 Undistributed income, if any, as of the end of 2007					
a Enter amount for 2007 only				369,632.	
b Total for prior years: 20___, 20___, 20___					
3 Excess distributions carryover, if any, to 2008:					
a From 2003	0.				
b From 2004	0.				
c From 2005	0.				
d From 2006	0.				
e From 2007	0.				
f Total of lines 3a through e		0.			
4 Qualifying distributions for 2008 from Part XII, line 4 ► $ 370,000.					
a Applied to 2007, but not more than line 2a				369,632.	
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 2008 distributable amount					368.
e Remaining amount distributed out of corpus		0.			
5 Excess distributions carryover applied to 2008 *(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		0.			
b Prior years' undistributed income. Subtract line 4b from line 2b			0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed					
d Subtract line 6c from line 6b Taxable amount – see instructions			0.		
e Undistributed income for 2007. Subtract line 4a from line 2a Taxable amount – see instructions				0.	
f Undistributed income for 2008. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2009					318,539.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)					
8 Excess distributions carryover from 2003 not applied on line 5 or line 7 (see instructions)		0.			
9 Excess distributions carryover to 2009. Subtract lines 7 and 8 from line 6a		0.			
10 Analysis of line 9:					
a Excess from 2004	0.				
b Excess from 2005	0.				
c Excess from 2006	0.				
d Excess from 2007	0.				
e Excess from 2008	0.				

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

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2008, enter the date of the ruling ▶

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			
	(a) 2008	(b) 2007	(c) 2006	(d) 2005	(e) Total
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon: a 'Assets' alternative test – enter: (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b 'Endowment' alternative test – enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c 'Support' alternative test – enter: (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the organization 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))

Robert E. Schmidt

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

None

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

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

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

See Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc, Programs

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

c Any submission deadlines:

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

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				
Missouri State University Foundation 901 South National Avenue Springfield MO 65890		Public	Scholarship Fund	4,000.
Smoky Hill Public Television P.O. Box 9 Bunker Hill KS 67626		Public	Unrestricted Annual Appeal	5,000.
Hays Arts Council 112 East 11th, Hays KS 67601		Sec(c)(3)	Unrestricted	10,000.
Dream, Inc. 2822 Vine, P.O.Box 2882 Hays KS 67601		501(c)(3)	Unrestricted	10,000.
American Red Cross-Ellis Cnty Chapt 103 East 27th Hays KS 67601		501(c)(3)	Unrestricted	10,000.
Big Brothers/Big Sisters 2707 Vine Street Hays KS 67601		501(c)(3)	Needy Children Care	10,000.
United Way of Ellis County 718 Main Street Hays KS 67601		501(c)(3)	Unrestricted	10,000.
Ellis County Historical Society 100 West 7th Hays KS 67601		501(c)(3)	Historical	5,000.
Community Assistance Center 208 East 12th Hays KS 67601		501(c)(3)	Unrestricted \ Gift	5,000.
See Line 3a statement				301,000.
Total			► 3a	370,000.
b Approved for future payment				
Total			► 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	(e) Related or exempt function income (see the instructions)
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	1,131.	
4 Dividends and interest from securities			14	216,278.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	-303,941.	-303,941.
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)				-86,532.	-303,941.

13 **Total.** Add line 12, columns (b), (d), and (e) . . 13 -390,473.

(See worksheet in the instructions for line 13 to verify calculations)

Part XVI-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 XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See the instructions)
n/a	not applicable

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

		Yes	No
1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a Transfers from the reporting foundation to a noncharitable exempt organization of			
(1) Cash	**1a(1)**		X
(2) Other assets	**1a(2)**		X
b Other transactions:			
(1) Sales of assets to a noncharitable exempt organization	**1b(1)**		X
(2) Purchases of assets from a noncharitable exempt organization	**1b(2)**		X
(3) Rental of facilities, equipment, or other assets	**1b(3)**		X
(4) Reimbursement arrangements	**1b(4)**		X
(5) Loans or loan guarantees	**1b(5)**		X
(6) Performance of services or membership or fundraising solicitations	**1b(6)**		X
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	**1c**		X

d 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

(a) Line no	**(b)** Amount involved	**(c)** Name of noncharitable exempt organization	**(d)** Description of transfers, transactions, and sharing arrangements

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (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

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 or fiduciary) is based on all information of which preparer has any knowledge

► Robert E. Schmidt | 01/20/10 | ► PRESIDENT

Signature of officer or trustee | Date | Title

Paid Preparer's Use Only			
Preparer's signature	► Kenneth R. Braun Kenneth R. Braun, CPA	Date 01/21/10	Check if self-employed ► ☒ Preparer's identifying number (See **Signature** in the instrs)
Firm's name (or yours if self-employed), address, and ZIP code	► KENNETH R. BRAUN, CPA 1011 WEST 27TH ST-SUITE F-2 HAYS KS 67601		EIN ► Phone no ► (785) 625-2354

Schedule B
(Form 990, 990-EZ, or 990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

► Attach to Form 990, 990-EZ and 990-PF
► See separate instructions.

OMB No 1545-0047

2008

Name of the organization	Employer identification number
ROBERT E. AND PATRICIA SCHMIDT FOUNDATION	48-1077463

Organization type (check one):

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)(____) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**. **(Note:** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions)

General Rule –

☒ For organizations filing Form 990, 990-EZ, or 990-PF that received, during the year, $5,000 or more (in money or property) from any one contributor (Complete Parts I and II)

Special Rules –

☐ For a section 501(c)(3) organization filing Form 990, or Form 990-EZ, that met the 33-1/3% support test of the regulations under sections 509(a)(1)/170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of **(1)** $5,000 or **(2)** 2% of the amount on Form 990, Part VIII, line 1h or 2% of the amount on Form 990-EZ, line 1 Complete Parts I and II

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990-EZ, that received from any one contributor, during the year, aggregate contributions or bequests of more than $1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990-EZ, that received from any one contributor, during the year, some contributions for use *exclusively* for religious, charitable, etc, purposes, but these contributions did not aggregate to more than $1,000 (If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc, purpose. Do not complete any of the Parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc, contributions of $5,000 or more during the year) ► $ ____________

Caution: Organizations that are not covered by the General Rule and/or the Special Rules do not file Schedule B (Form 990, 990-EZ, or 990-PF) but they **must** answer 'No' on Part IV, line 2 of their Form 990, or check the box in the heading of their Form 990-EZ, or on line 2 of their Form 990-PF, to certify that they do not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

Name of organization: ROBERT E. AND PATRICIA SCHMIDT FOUNDATION

Employer identification number: 48-1077463

Part I **Contributors** (see instructions)

(a) Number	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	Robert E. Schmidt 2901 Country Lane Hays KS 67601	$ 24,832.	Person ☐ Payroll ☐ Noncash ☒ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)

Name of organization
ROBERT E. AND PATRICIA SCHMIDT FOUNDATION

Employer identification number
48-1077463

Part II Noncash Property (see instructions.)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	485 shares of Varian, Inc. shares Tax basis of stock acquired by Mr. Schmidt on 2/27/09 - $ 11,175.55 Market value of at date of receipt by Foundation.	$ 24,832.	09/11/09

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

Form 990-PF Part I, Line 6a | **Net Gain or Loss From Sale of Assets** | **2008**

Name: ROBERT E. AND PATRICIA SCHMIDT FOUNDATION

Employer Identification Number: 48-1077463

Asset Information:

Description of Property: Publicly listed securities (Schedule attached)
Date Acquired: Various   How Acquired: Purchased
Date Sold: Various   Name of Buyer: Broker
Sales Price: 312,660.   Cost or other basis (do not reduce by depreciation) 616,601.
Sales Expense: Valuation Method:
Total Gain (Loss): -303,941.   Accumulation Depreciation:

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

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

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

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

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

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

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

Account Workbook

Closed Tax Lots

Filter Set: 12/01/2008 - 11/30/2009

ACCT: 7207-0442

Household

Account Information

7207-0442 V897
ROBERT E SCHMIDT &
PATRICIA A SCHMIDT FOUNDATION
PO BOX 724
HAYS KS 67601-0724

Birth Date
BORD Restricted N

Details

Registration	T-Religious/Nonprofit
Product Type	ADVANTAGE BASIC
CSI	4C-Street Name-Hold/Hold All Funds
MMF Code	BDC-FDIC-Insured Bank Deposit Option
Investment Obj	F-Not Applicable

Balances

Total Acct Val	5,791,025.26
Funds Available	42,572.56
Cash Bal	7,564.93
Margin Bal	
MMF Bal	35,007.63
Free CR/Misc DR	7,564.93
Total Cash W/O Borrowing	42,572.56
Fed Call	

Contact information

	Quantity	Description 1	Symbol	Open Date	Close Date	Unit Cost	Cost Amount	Close Price	Close Amt	Realized	Term
							280,747.9900		116,233.57	-164,514.42	(164514.42)
1	650	CITIGROUP INC	C	08/01/2007	05/27/2009	46.5046	30,228.0000	3.7800	2,453.93	-27,774.07	LONG
2	100	HEARUSA INC	EAR	06/08/1998	05/27/2009	1.0600	10 6.0000	0.8400	80.99	-25.01	LONG
3	100	HEARUSA INC	EAR	06/08/1998	05/28/2009	1.0600	106.0000	0.8400	80.99	-25.01	LONG
4	1,600	HEARUSA INC	EAR	06/08/1998	05/29/2009	1.0600	1,696.0000	0.8400	1,340.96	-355.04	LONG
5	2,470	HEARUSA INC	EAR	06/08/1998	06/01/2009	1.0600	2,618.2000	0.8400	2,071.74	-546.46	LONG
6	125	LSI CORP	LSI	05/31/2002	05/27/2009	70.4104	8,801.3000	4.5101	560.74	-8,240.56	LONG
7	144	LABORATORY CORP OF AMER	LH	03/07/2005	05/28/2009	29.7500	4,284.0000	61.5000	8,852.77	4,568.77	LONG
8	0.3000	LANDMARK BANCORP INC	LARK	05/07/2003	12/15/2008		0.0000	16.0000	4.80	4.80	LONG
9	2,000	US NATURAL GAS FUND LP	UNG	05/22/2007	07/30/2009	48.2420	96,484.0000	12.5933	25,185.94	-71,298.06	LONG
10	1,900	US NATURAL GAS FUND LP	UNG	07/06/2007	07/30/2009	38.1020	72,393.8000	12.5933	23,926.66	-48,467.14	LONG
11	100	US NATURAL GAS FUND LP	UNG	07/06/2007	07/30/2009	38.1020	3,810.2000	12.5900	1,255.96	-2,554.24	LONG
12	4,000	US NATURAL GAS FUND LP	UNG	07/29/2009	09/10/2009	12.5008	50,003.0000	10.5219	42,083.51	-7,919.49	SHORT
13	1,676	WELLS-GARDNER ELEC CORP	WGA	02/10/2004	06/01/2009	2.9551	4,952.7600	0.8000	1,337.76	-3,615.00	LONG
14	400	WESTERN UNION CO	WU	03/28/2001	05/29/2009	13.1618	5,264.7300	17.5000	6,996.82	1,732.09	LONG

Account Workbook

Closed Tax Lots

Filter Set: 12/01/2008 - 11/30/2009

ACCT: 7111-3728

Household

Account Information		**Details**		**Balances**	
7111-3728	V897	Registration	T-Religious/Nonprofit	Total Acct Val	342,258.44
ROBERT E SCHMIDT &		Product Type	ADVANTAGE BASIC	Funds Available	26,342.16
PATRICIA A SCHMIDT FOUNDATION		CSI	4C-Street Name-Hold/Hold All Funds	Cash Bal	
ACCT #2		MMF Code	BDC-FDIC-Insured Bank Deposit Option	Margin Bal	
P.O. BOX 724		Investment Obj	F-Not Applicable	MMF Bal	26,342.16
HAYS KS 67601-0724				Free CR/Misc DR	
Birth Date				Total Cash W/O Borrowing	26,342.16
BORD Restricted	N			Fed Call	

Contact information

Home Phone	785/625-4000	Business Phone	785/625-4000

	Quantity	Description 1	Symbol	Open Date	Close Date	Unit Cost	Cost Amount	Close Price	Close Amt	Realized	Term
							335,852.9800		194,109.15	-141,753.54	141753.54
1	410	BUNGE LTD	BG	04/17/2007	02/04/2009	74.3873	30,498.8000	42.1550	17,280.45	-13,218.35	LONG
2	600	CITIGROUP INC	C	07/06/2005	02/04/2009	46.5025	27,901.5000	3.6330	2,176.78	-25,724.72	LONG
3	1,000	HOME DEPOT INC	HD	08/26/2005	02/04/2009	39.7530	39,753.0000	21.9740	21,970.87	-17,782.13	LONG
4	1,500	INTEL CORP	INTC	07/06/2005	02/04/2009	26.7220	40,083.0000	14.4501	21,672.02	-18,410.98	LONG
5	300	ISHARES DJ US HEALTHCARE	IHF	02/08/2007	02/04/2009	55.8860	16,765.8000	37.8156	11,344.61	-5,421.19	LONG
6	200	ISHARES DJ US HEALTHCARE	IHF	02/08/2007	02/04/2009	55.8860	11,177.2000	37.8000	7,556.95	-3,620.25	LONG
7	800	MAXIM INTEGRATED PRODS	MXIM	03/07/2007	02/04/2009	32.0830	25,666.4000	13.8701	11,096.01	-14,570.39	LONG
8	200	MAXIM INTEGRATED PRODS	MXIM	03/07/2007	02/04/2009	32.0830	6,416.6000	13.8700	2,770.98	-3,645.62	LONG
9	260	PETROCHINA CO LTD	PTR	04/17/2007	02/04/2009	116.8915	30,391.8000	77.8608	20,240.69	-10,151.11	LONG
10	500	VANGUARD PACIFIC ETF	VPL	02/08/2007	02/04/2009	67.0959	33,547.9500	39.5595	19,776.63	-13,771.32	LONG
11	1,286.1740	WASH MUTUAL INVS FD CL-F	WSHFX	06/13/2006	02/04/2009	31.1023	40,003.0000	19.5800	25,162.04	-14,840.96	LONG
12	6.4780	WASH MUTUAL INVS FD CL-F	WSHFX	06/19/2006	02/04/2009	31.5684	204.5000	19.5800	126.73	-77.77	LONG
13	6.1630	WASH MUTUAL INVS FD CL-F	WSHFX	09/18/2006	02/04/2009	33.1819	204.5000	19.5800	120.56	-83.94	LONG
14	6.3340	WASH MUTUAL INVS FD CL-F	WSHFX	12/27/2006	02/04/2009	34.5927	219.1100	19.5800	123.91	-95.20	LONG
15	31.3530	WASH MUTUAL INVS FD CL-F	WSHFX	12/27/2006	02/04/2009	34.5903	1,084.5100	19.5800	613.37	-471.14	LONG
16	6.3850	WASH MUTUAL INVS FD CL-F	WSHFX	03/28/2007	02/04/2009	35.3125	225.4700	19.5800	124.91	-100.56	LONG
17	6.4170	WASH MUTUAL INVS FD CL-F	WSHFX	06/27/2007	02/04/2009	37.0204	237.5600	19.5800	125.53	-112.03	LONG
18	6.3450	WASH MUTUAL INVS FD CL-F	WSHFX	09/26/2007	02/04/2009	37.8109	239.9100	19.5800	124.13	-115.78	LONG
19	7.0820	WASH MUTUAL INVS FD CL-F	WSHFX	12/26/2007	02/04/2009	33.9198	240.2200	19.5800	138.55	-101.67	LONG

Account Workbook

Closed Tax Lots

Filter Set: 12/01/2008 - 11/30/2009

ACCT: 7111-3728

	Quantity	Description 1	Symbol	Open Date	Close Date	Unit Cost	Cost Amount	Close Price	Close Amt	Realized	Term
							335,852.9800		194,109.15	-141,753.54	
20	77.5340	WASH MUTUAL INVS FD CL-F	WSHFX	12/26/2007	02/04/2009	33.9201	2,629.9600	19.5800	1,516.85	-1,113.11	LONG
21	8.2650	WASH MUTUAL INVS FD CL-F	WSHFX	03/26/2008	02/04/2009	31.0188	256.3700	19.5800	161.69	-94.68	SHORT
22	8.6490	WASH MUTUAL INVS FD CL-F	WSHFX	06/24/2008	02/04/2009	29.9283	258.8500	19.5800	169.20	-89.65	SHORT
23	8.8970	WASH MUTUAL INVS FD CL-F	WSHFX	09/23/2008	02/04/2009	29.2514	260.2500	19.5800	174.06	-86.19	SHORT
24	34.6900	WASH MUTUAL INVS FD CL-F	WSHFX	12/22/2008	02/04/2009	20.9199	725.7100	19.5800	678.67	-47.04	SHORT
25	12.5720	WASH MUTUAL INVS FD CL-F	WSHFX	12/22/2008	02/04/2009	20.9203	263.0100	19.5800	245.96	-17.05	SHORT
26	30,000	GOLDMAN 5.45% 11/01/12		10/03/2008	02/04/2009	0.8866	26,598.0000	95.4000	28,617.00	2,009.29	SHORT

TOTAL 2-accts $<306,267.96>
CAPITAL GAIN DIVIDENDS 2326.84
Net Capital Loss <303 941.12>

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

Taxes (see the instructions)	Rev/Exp Book	Net Inv Inc	Adj Net Inc	Charity Disb
Federal Tax-Year ended 11/30/08	9,171.	9,171.		
Federal Tax Deposits for Yr ende	14,960.	14,960.		
Total	24,131.	24,131.		

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

Other expenses:	Rev/Exp Book	Net Inv Inc	Adj Net Inc	Charity Disb
VSR Financial Fees	18,602.	18,602.		
Directors' Fees	6,000.	6,000.		
Small Foudation Asso Dues	789.	789.		
Total	25,391.	25,391.		

Form 990-PF, Page 6, Part VIII, Line 1
Information about Officers, Directors, Trustees, Etc.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation **(If not paid, enter -0-)**	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Person [X] Business [ ] Gary Shorman 3005 Thunderbird Drive Hays KS 67601	Trustee 1.00	1,500.	0.	0.
Person [X] Business [ ] Randy Walker 1107 Fairway Drive Hays KS 67601	Trustee 1.00	1,500.	0.	0.
Person [X] Business [ ] Joseph W. Jeter 1117 Oakmont Hays KS 67601	Trustee/Secretary 3.00	1,500.	0.	0.
Total		4,500.	0.	0.

Form 990-PF, Page 10, Part XV, Line 2
Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc, Programs

Name Robert E. Schmidt
Address 290W Country Lane
City, St, Zip, Phone Hays KS 67601 (785) 625-4000

The form in which applications should be submitted and information and materials they should include.
Individual applicants should submit a brief resume of academic qualifications. For research grants,

Any submission deadlines:
Applications are accepted at any time. Notice of approval, rejection, or request

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

Name Robert E. Schmidt
Address P.O. Box 916
City, St, Zip, Phone Hays, KS 67601 (785) 625-1772

The form in which applications should be submitted and information and materials they should include.
include an outline of the proposed investigation and a proposed budget.

Any submission deadlines:
for additional information is to be sent within one month.

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

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Person or Business Checkbox Amount
a Paid during the year				
Diocese of Salina 103 N. 9th Street Salina KS 67401		Churches	Catholic Community Appeal	Person or [ ] Business [X] 10,000.
Developmental Services of N.W. KS P.O. Box 1016 Hays KS 67601		Public	Handicapped Persons Assistance	Person or [ ] Business [X] 5,000.
First Call for Help of Ellis Cnty 205 East 7th, Suite 204 Hays, KS 67601		501(c)(3)	Unrestricted	Person or [ ] Business [X] 5,000.
Hays Area Children's Center 94 Lewis Drive Hays KS 67601		501)(c)(3	Unrestricted	Person or [ ] Business [X] 5,000.
Humane Society of the High Plains 2050 East Highway 40 Hays KS 67601		501(c)(3)	Unrestricted Animal Shelter	Person or [ ] Business [X] 1,000.

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

Line 3a statement

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Person or Business Checkbox Amount
a *Paid during the year*				
Kansas Next STep, Inc. 205 East 7th, Suite 203 Hays, KS 67601		501(c)(3)	Unrestricted	Person or [ ] Business [X] 5,000.
Mary Elizabeth Foundation 204 West 7th Hays KS 67601		501(c)(3)	Unwed Mothers Assistance	Person or [ ] Business [X] 5,000.
St. Joseph's Catholic Church 210 West 13th Hays, KS 67601		Public	Religious Assistance	Person or [ ] Business [X] 10,000.
Cerebral Palsy Research Fd P.O. Box 8217 Wichita KS 67208		501(c)(3)	Medical Research Foundation	Person or [ ] Business [X] 5,000.
Valley Hope Asso Foundation P.O. Box 59 Norton KS 67654		501(c)(3)	Alcholic Treatment Center	Person or [ ] Business [X] 1,000.
NW Tech College Endowment Fund 2205 Wheatland Drive Hays KS 67601		501(c)(3)	Nursing School Scholarships	Person or [ ] Business [X] 10,000.
Hays Medical Center Foundation 2220 Canterbury Drive Hays KS 67601		501(c)(3)	Unrestricted	Person or [ ] Business [X] 115,000.
FHSU Foundation 600 Park Street Hays KS 67601		Public	Dept of Music	Person or [ ] Business [X] 1,000.
FHSU Athletic Association 600 Park Street Hays, KS 67601		Public	Athletic Dept & Athletic Director Special Fund	Person or [ ] Business [X] 30,000.
Hays Arts Council 112 East 11th Street Hays KS 67601		Public	Unrestricked	Person or [ ] Business [X] 5,000.
Rush Cnty Memorial Hospital P.O. Box 520 La Crosse KS 67548		Public	Long-Term Care Unit	Person or [ ] Business [X] 3,000.
Downtown Hays Development Corp 2700 Vine Hays, KS 67601		Public	Kickin Country Fundraiser& Sponsorship	Person or [ ] Business [X] 12,000.
Caring Bridge P.O. Box 131447 Houston TX 77219		501(c)(3)	Health Care	Person or [ ] Business [X] 500.
CASA for Children 103 West 13th Street Hays KS 67601		501(c)(3)	Children Care	Person or [ ] Business [X] 500.
Cathedral of the Plains 900 Cathedral Street Victoria KS 67671		509	Upkeep of Historical Church	Person or [ ] Business [X] 1,000.

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Person or Business Checkbox Amount
a *Paid during the year*				
Catherine Chairitble Funds P.O. Box 32 Catherine KS 67627		509	Church Maintenance	Person or Business X 1,000.
Center for Life Experience 2900 Hall Street Hays KS 67601		501(c)(3)	Unresticted	Person or Business X 5,000.
FHSU Endowment Fd 600 Park Street Hays KS 67601		Public	Scholarship Fund	Person or Business X 25,000.
Girl Scouts of of Kansas 2707 Vine, Suite 8 Hays KS 67601		501(c)(3)	Unresticted	Person or Business X 2,000.
Hays Public Library 1205 Main Street Hays KS 67601		Public	Children Reading and adult section of Library	Person or Business X 5,000.
KS.Foundation for Agriculture 1100 Mid Campus Drive Manhattan KS 66506		Public	KSU College of Education Bluemont Hall	Person or Business X 1,000.
New Images Ministries, Inc. Box 71 Hays KS 67601		501(c)(3)	Unrestricked	Person or Business X 1,000.
TMP/MARIAN Endowment Asso 1701 Hall Street Hays KS 67601		509	School Building and Premises Upkeep(Matching Fd)	Person or Business X 25,000.
Hospice of Hays 2220 Canterbury Hays KS 67601		501(c)(3)	Family Health Care	Person or Business X 5,000.
The Childrens Service League 2717 Canal Blvd-Suite G Hays KS 67601		501(c)(3)	Assistance for Needy Children	Person or Business X 1,000.
Total				301,000.

Form 990-PF, Page 1, Part I, Line 16b
L-16b Stmt

Line 16b - Accounting Fees: Name of Provider	**Type of Service Provided**	**Amount Paid Per Books**	**Net Investment Income**	**Adjusted Net Income**	**Disbursements for Charitable Purposes**
Kenneth R. Braun, CPA	Accounting & Tax Servi	4,019.	4,019.		
Total		4,019.	4,019.		

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

Line 10a - Investments - US and State Government Obligations:	End of Year State and Local Obligations Book Value	End of Year State and Local Obligations FMV	End of Year US Government Obligations Book Value	End of Year US Government Obligations FMV
Mortgaged Backed Gov Bonds			51,623.	56,627.
Accrued Interest			227.	227.
Total			51,850.	56,854.

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

Line 10b - Investments - Corporate Stock:	End of Year Book Value	End of Year Fair Market Value
Equities held in VSR # 7207-0442	3,583,440.	3,842,400.
Fixed Rate Cap Securities held in # 7207-0442	289,348.	235,627.
Closed End Mutual Funds held in # 7207-0442	375,111.	245,798.
Equities held in VSR # 7111-3728	330,814.	310,279.
Mutual Funds held in VSR # 7207-0442	78,019.	69,660.
Total	4,656,732.	4,703,764.

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

Line 10c - Investments - Corporate Bonds:	End of Year Book Value	End of Year Fair Market Value
Fixed inome Securites held by VSR #7207-4442	1,017,957.	955,240.
Accrued interest on Fixed Income Securities held by VSR	16,180.	16,180.
Foreign Bonds held by VSR Financial\	47,750.	52,280.
Total	1,081,887.	1,023,700.

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

Line 13 - Investments - Other:	End of Year Book Value	End of Year Fair Market Value
Norcom Capital Gov Plus Fund, L.P.	1,033,187.	1,033,187.
Trico Fund II, LLC	118,800.	118,800.
Total	1,151,987.	1,151,987.

Supporting Statement of:

Form 990-PF, p1/Line 1(a)

Description	Amount
See IRS schedule B	24,832.
Total	24,832.

Supporting Statement of:

Form 990-PF, p1/Line 11(a)-1

Description	Amount
Earnings from Public Partnership Operations.	190,275.
Total	190,275.

Supporting Statement of:

Form 990-PF, p2/Line 2(b)

Description	Amount
VSR Cash Account # 7207-0442	118,219.
VSR Cash Account # 7111-3728	25,300.
Total	143,519.

Supporting Statement of:

Form 990-PF,p12/Line 4 Column (d)

Description	Amount
Dividends from corporate stocks	122,665.
Interest from bonds	93,613.
Total	216,278.

ROBERT E. AND PATRICIA A. SCHMIDT FOUNDATION
SCHEDULE OF ASSETS AT FAIR MARKET VALUE

SCHEDULE # 1

	November 30, 2009			1-Dec-08	31-Mar-09	30-Jun-09	30-Sep-09	30-Nov-09	AVERAGE
Asset Description	Book Value	Fair Market Value	Unrealized Gains	Fair Market Value	Fair Market Value	Fair Market Value	Fair Market Value	Fair Market Value	Fair Market Value
Cash in checking accounts	79,039	79,039	-	122,346	86,023	17,597	5,198	79,039	62,040
Stifel Nicolaus Cash Account	-	-	-	9,645	-	31,028	31,005	-	14,336
Money Market accounts with VSR #7207-0442	118,219	118,219	-	201,823	42,332	4,784	49,802	118,219	83,392
Money Market accounts with VSR #7111-3728	25,300	25,300	-	5,441	18,083	21,351	23,571	25,300	18,749
	143,519	143,519	-	216,910	60,414	57,163	104,379	143,519	116,477
Government Obligations at VSR broker	51,623	56,627	5,004	57,822	61,825	60,895	58,783	56,627	59,190
Accrued interest on Gov Obligations	227	227	-	493	252	493	493	227	392
	51,849	56,853	5,004	58,315	62,077	61,388	59,276	56,853	59,582
Mutual funds held by VSR in # 07207-0442	78,019	69,660	(8,359)	46,754	47,144	60,943	68,872	69,660	58,674
Equities held by VSR in 07207-0442	4,247,899	4,323,827	75,928	3,194,633	2,899,820	3,630,060	4,234,798	4,323,827	3,656,627
Equities held by VSR in 07111-3728	330,814	310,279	(20,536)	269,240	243,929	259,551	304,573	310,279	277,514
	4,656,732	4,703,765	47,033	3,510,627	3,190,893	3,950,553	4,608,242	4,703,765	3,992,816
Trico Fund II, LLC (Advsor Grp II in prior Yr)	118,800	118,800	-	11	10	120,010	120,010	118,800	71,768
Norcom Capital GovPlus Fund, L P	1,033,187	1,033,187	-	1,275,874	1,336,625	1,384,446	1,384,446	1,033,187	1,282,916
Fixed Income Securities held by VSR	1,065,707	1,007,520	(58,188)	748,710	807,129	869,297	983,892	1,007,520	883,309
Accrued interest on Securities	16,180	16,180	-	20,484	22,085	20,484	20,484	16,180	19,944
Bonds Held by Stiefel Niolaus	-	-	-	154,266	126,240	-	-	-	56,101
Accrued Interest - Stifel	-	-	-	5,520	5,520	-	-	-	2,208
	2,233,874	2,175,687	(58,188)	2,204,865	2,297,609	2,394,237	2,508,832	2,175,687	2,316,246
	7,165,013	7,158,862	(6,151)	6,113,062	5,697,016	6,480,938	7,285,927	7,158,862	6,547,161