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

2009

For calendar year 2009, or tax year beginning Dec 1 , 2009, and ending Nov 30 , 2010

G Check all that apply ☐ Initial return ☐ Initial Return of a former public charity ☐ 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

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

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

A Employer identification number: 48-1077463

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

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*) ► $ 7,772,913.

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)*)

		(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)	27,015.			
	2 Ck ► ☐ if the foundn is **not** req to att Sch B				
	3 Interest on savings and temporary cash investments	447.	447.		
	4 Dividends and interest from securities	277,048.	277,048.		
	5a Gross rents				
	b Net rental income or (loss)		L-6a Stmt		
	6a Net gain/(loss) from sale of assets not on line 10	247,467.			
	b Gross sales price for all assets on line 6a 1,553,204.				
	7 Capital gain net income (from Part IV, line 2)		247,467.		
	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) See Line 11 Stmt	7,567.	-292.		
	12 **Total.** Add lines 1 through 11	559,544.	524,670.		
OPERATING AND ADMINISTRATIVE EXPENSES	13 Compensation of officers, directors, trustees, etc	12,000.	12,000.		
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach sch) L-16b Stmt	4,202.	4,202.		
	c Other prof fees (attach sch)				
	17 Interest				
	18 Taxes (attach schedule)(see instr) See Line 18 Stmt		0.		
	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	23,062.	23,062.		
	24 **Total operating and administrative expenses.** Add lines 13 through 23	39,264.	39,264.		
	25 Contributions, gifts, grants paid	323,335.			323,335.
	26 **Total expenses and disbursements.** Add lines 24 and 25	362,599.	39,264.		323,335.
	27 Subtract line 26 from line 12:				
	a **Excess of revenue over expenses and disbursements**	196,945.			
	b **Net investment income** (if negative, enter -0-)		485,406.		
	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	79,039.	42,862.	42,862.
2 Savings and temporary cash investments	143,519.	25,245.	25,245.
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	51,850.	0.	0.
b Investments — corporate stock (attach schedule) L-10b Stmt	4,656,732.	4,595,526.	4,963,078.
c Investments — corporate bonds (attach schedule) L-10c Stmt	1,081,887.	1,308,045.	1,351,447.
11 Investments — land, buildings, and equipment basis ►			
Less: accumulated depreciation (attach schedule) ►			
12 Investments — mortgage loans L-12 Stmt		150,000.	150,000.
13 Investments — other (attach schedule) L-13 Stmt	1,151,987.	1,240,281.	1,240,281.
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)	7,165,014.	7,361,959.	7,772,913.
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 ► ☒ 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.		
29 Retained earnings, accumulated income, endowment, or other funds	6,865,014.	7,361,959.	
30 **Total net assets or fund balances** (see the instructions)	7,165,014.	7,361,959.	
31 **Total liabilities and net assets/fund balances** (see the instructions)	7,165,014.	7,361,959.	

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	7,165,014.
2 Enter amount from Part I, line 27a	2	196,945.
3 Other increases not included in line 2 (itemize) ►	3	
4 Add lines 1, 2, and 3	4	7,361,959.
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	7,361,959.

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	Schedule Attached - Public Securities	P	Various	Various
b	General Motors Clas Action Suit	P	various	various
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	1,551,360.		1,305,737.	245,623.
b	1,844.		0.	1,844.
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	0.	0.	0.	245,623.
b	0.	0.	0.	1,844.
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** 247,467.

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))
2008		6,448,954.	
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

2	**Total** of line 1, column (d)	2	0.217736
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	0.054434
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	7,431,116.
5	Multiply line 4 by line 3	5	404,505.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	4,854.
7	Add lines 5 and 6	7	409,359.
8	Enter qualifying distributions from Part XII, line 4	8	323,335.

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 or determination letter: ________ (attach copy of letter if necessary - see instr.)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► ☐ and enter 1% of Part I, line 27b		1	9,708.
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, column (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	9,708.
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	9,708.
6 Credits/Payments			
a 2009 estimated tax pmts and 2008 overpayment credited to 2009	6a 3,560.		
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	3,560.
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	6,148.
10 Overpayment If line 7 is more than the total of lines 5 and 8, enter the amount overpaid ►		10	0.
11 Enter the amount of line 10 to be Credited to 2010 estimated tax ►	0. Refunded ►	11	

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 2009 or the taxable year beginning in 2009 (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)(13)? 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
1 a	During the year did the foundation (either directly or indirectly)				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ 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 2009?		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 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? If 'Yes,' list the years ► 20__ , 20__ , 20__ , 20__	☐ Yes ☒ No			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer 'No' and attach statement – see the instructions)		2b		X
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 2009 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 2009)*		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 2009?		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** X (No)

If 'Yes' to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? **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	2,000.	0.	0.
Patricia A. Schmidt 2902 Country Lane, Hays KS 67601	Trustee 1.00	2,000.	0.	0.
Kenneth R. Braun 3008 Cherry Hill Drive Hays KS 67601	Trustee/Treasurer 3.00	2,000.	0.	0.
See Information about Officers, Directors, Trustees, Etc		6,000.	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	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	7,370,761.
b Average of monthly cash balances	1b	173,519.
c Fair market value of all other assets (see instructions)	1c	
d **Total** (add lines 1a, b, and c)	1d	7,544,280.
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	7,544,280.
4 Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	113,164.
5 **Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	7,431,116.
6 **Minimum investment return.** Enter 5% of line 5	6	371,556.

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	371,556.
2a Tax on investment income for 2009 from Part VI, line 5	2a	9,708.		
b Income tax for 2009 (This does not include the tax from Part VI.)	2b			
c Add lines 2a and 2b			2c	9,708.
3 Distributable amount before adjustments Subtract line 2c from line 1			3	361,848.
4 Recoveries of amounts treated as qualifying distributions			4	
5 Add lines 3 and 4			5	361,848.
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	361,848.

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	323,335.
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	323,335.
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	0.
6 **Adjusted qualifying distributions.** Subtract line 5 from line 4	6	323,335.

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 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				361,848.
2 Undistributed income, if any, as of the end of 2009:				
a Enter amount for 2008 only			318,539.	
b Total for prior years. 20___, 20___, 20___				
3 Excess distributions carryover, if any, to 2009				
a From 2004 — 0.				
b From 2005 — 0.				
c From 2006 — 0.				
d From 2007 — 0.				
e From 2008 — 0.				
f **Total** of lines 3a through e	0.			
4 Qualifying distributions for 2009 from Part XII, line 4 ► $ 323,335.				
a Applied to 2008, but not more than line 2a			318,539.	
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 2009 distributable amount				
e Remaining amount distributed out of corpus	4,796.			
5 Excess distributions carryover applied to 2009 *(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	4,796.			
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 2008 Subtract line 4a from line 2a Taxable amount – see instructions			0.	
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010				361,848.
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 2004 not applied on line 5 or line 7 (see instructions)	0.			
9 **Excess distributions carryover to 2010.** Subtract lines 7 and 8 from line 6a	4,796.			
10 Analysis of line 9				
a Excess from 2005 — 0.				
b Excess from 2006 — 0.				
c Excess from 2007 — 0.				
d Excess from 2008 — 0.				
e Excess from 2009 — 4,796.				

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 2009, 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) 2009	(b) 2008	(c) 2007	(d) 2006	(e) Total
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
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 300 South Jefferson,Suite 100 Springfield MO 65806		Public	Scholarship Fund	4,000.
Smoky Hill Public Television P.O. Box 9 Bunker Hill KS 67626		Public	Unrestricted Annual Appeal	2,000.
Hays Arts Council 112 East 11th, Hays KS 67601		Sec(c)(3)	Historical Mural	2,000.
Dream, Inc. 2822 Vine, P.O.Box 2882 Hays KS 67601		501(c)(3)	Unrestricted	2,500.
Amercican Red Cross of Ellis,County,KS 103 East 27th Street Hays KS 67601		501(c)(3)	Unrestricted	2,000.
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				280,835.
Total			► 3a	323,335.
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	447.	
4 Dividends and interest from securities			14	277,048.	
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		247,467.
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)				277,495.	247,467.
13 Total. Add line 12, columns (b), (d), and (e)				13	524,962.

(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 | 02/08/11 | ► PRESIDENT

Signature of officer or trustee | Date | Title

Paid Preparer's Use Only			
Preparer's signature	► Kenneth R. Braun, CPA (Kenneth R. Braun, CPA)	Date 02/07/11	Check if self-employed ► ☒ Preparer's Identifying number (See **Signature** in the instrs) 513-28-8637
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, or 990-PF**

OMB No 1545 0047

2009

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 an organization 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 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 (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1 Complete Parts I and II

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ, that received from any one contributor, during the year, aggregate contributions 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 990-EZ, that received from any one contributor, during the year, 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: An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF) but it **must** answer 'No' on Part IV, line 2 of their Form 990, or check the box on line H of its Form 990-EZ, or on line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

Name of organization	Employer identification number
ROBERT E. AND PATRICIA SCHMIDT FOUNDATION	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	$ 27,015.	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	Employer identification number
ROBERT E. AND PATRICIA SCHMIDT FOUNDATION	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	Various Common stocks (Per attached Schedule) Tax Basis of Stock acquired from Mr. Schmidt $14,186.75 Market Value of Stocks on 4/27/10, date received by Foundation	$ 27,015.	04/27/10

(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	2009

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 - VSR Financial Services
Sales Price: 1,551,360. — Cost or other basis (do not reduce by depreciation): 1,305,737.
Sales Expense: — Valuation Method:
Total Gain (Loss): 245,623. — Accumulation Depreciation:

Description of Property: General Motors Class Action Litigation Suit
Date Acquired: various — How Acquired: Purchased
Date Sold: various — Name of Buyer: U.S.Court
Sales Price: 1,844. — Cost or other basis (do not reduce by depreciation): 0.
Sales Expense: — Valuation Method:
Total Gain (Loss): 1,844. — Accumulation Depreciation:

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

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

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

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

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

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

Form 990-PF, Page 1, Part I, Line 11
Line 11 Stmt

Other income:	Rev/Exp Book	Net Inv Inc	Adj Net Inc
Earnings from Public Partnership			
Trico Fund II (Loss)	-6,858.	-6,858.	
Government Plus Fund	3,853.	3,853.	
Coachman Energy, II, LLC	2,713.	2,713.	
Federal tax refund for prior year	7,859.	0.	
Total	7,567.	-292.	

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
		0.		
Total		0.		

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	22,320.	22,320.		
Directors' Mtg Expenses	232.	232.		
Small Foudation Asso Dues	510.	510.		
Total	23,062.	23,062.		

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	2,000.	0.	0.
Person [X] Business [ ] Randy Walker 1107 Fairway Drive Hays KS 67601	Trustee 1.00	2,000.	0.	0.
Person [X] Business [ ] Joseph W. Jeter 1117 Oakmont Hays KS 67601	Trustee/Secretary 3.00	2,000.	0.	0.

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

Information about Officers, Directors, Trustees, Etc.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation **(If not paid, enter -0-)**	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Total		6,000.	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	Business X	20,000.
Developmental Services of N.W. KS P.O. Box 1016 Hays KS 67601		Public	Handicapped Persons Assistance	Business X	10,000.
First Call for Help of Ellis Cnty 205 East 7th, Suite 204 Hays, KS 67601		501(c)(3)	Unrestricted	Business X	5,000.
Hays Area Children's Center 94 Lewis Drive Hays KS 67601		501)(c)(3	Unrestricted	Business X	2,000.
K.U. Endowment Association P.O. Box 928 Lawrence KS 66044		501(c)(3)	Scholarship Fund	Business X	500.
Habitat for Humanity of Ellis County 3504 Fairway Hays, KS 67601		501(c)(3)	Unrestricted	Business X	1,000.
Mary Elizabeth Foundation 204 West 7th Hays KS 67601		501(c)(3)	Unwed Mothers Assistance	Business X	5,000.
St. Joseph's Catholic Church 210 West 13th Hays, KS 67601		Public	Religious Assistance	Business X	10,000.
Cerebral Palsy Research Fd P.O. Box 8217 Wichita KS 67208		501(c)(3)	Medical Research Foundation	Business X	5,000.
St. Michael's Episcopal Church 2900 Canal Hays, KS 67601		Public	Needy Assistance	Business X	3,000.
NW Tech College Endowment Fund 2205 Wheatland Drive Hays KS 67601		501(c)(3)	Nursing School Scholarships	Business X	10,000.
Hays Medical Center Foundation 2220 Canterbury Drive Hays KS 67601		501(c)(3)	Unrestricted	Business X	50,000.
FHSU Foundation 600 Park Street Hays KS 67601		Public	Dept of Music	Business X	1,000.
FHSU Athletic Association 600 Park Street Hays, KS 67601		Public	Athletic Dept & Athletic Director Special Fund	Business X	10,000.
Hays Arts Council 112 East 11th Street Hays KS 67601		Public	Unrestricked	Business X	10,000.

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

Line 3a statement

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Person or Business Checkbox Amount
a Paid during the year				
Hays Arts Council 112 East 11th Hays KS 67601		Public	Children's Theatre	Person or [ ] Business [X] 5,000.
City of Hays, Kansas P.O. Box 490 Hays, KS 67601		Public	Sports Complex 1 of 10	Person or [ ] Business [X] 25,185.
University of Kansas 1450 Jayhawk Blvd Lawrence KS 66045		501(c)(3)	Scholarships	Person or [ ] Business [X] 4,000.
Hays Medical Center Foundation 2220 Canterbury Drive Hays KS 67601		501(c)(3)	Dr. Gary Benton Memorial	Person or [ ] Business [X] 5,000.
Cathedral of the Plains 900 Cathedral Street Victoria KS 67671		509	Upkeep of Historical Church	Person or [ ] Business [X] 1,000.
Hays Public Library 1204 Main Street Hays KS 67601		Public	Melanie Miller Fund	Person or [ ] Business [X] 2,000.
Center for Life Experience 2900 Hall Street Hays KS 67601		501(c)(3)	Unrestricted	Person or [ ] Business [X] 10,000.
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)	Unrestricted	Person or [ ] Business [X] 1,000.
Ellis County EMS DEPT 1009 Cody Avenue Hays KS 67601		Public	Automated External Defibrillator Project	Person or [ ] Business [X] 6,150.
Fort Hays State University 600 Park Street Hays KS 67601		Public	Indoor Practice Athletic Building	Person or [ ] Business [X] 22,000.
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.

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*				
Total				280,835.

Form 990-PF, Page 1, Part I

Line 16b - Accounting Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Kenneth R. Braun, CPA	Accounting & Tax Servi	4,202.			
Total		4,202.			

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	State and Local Obligations FMV	End of Year US Government Obligations Book Value	US Government Obligations FMV
Mortgaged Backed Gov Bonds			0.	0.
Accrued Interest			0.	0.
Total			0.	0.

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

L-10b Stmt

Line 10b - Investments - Corporate Stock:	End of Year Book Value	Fair Market Value
Equities held in VSR # 7207-0442(less options)	3,068,138.	3,559,794.
Fixed Rate Cap Securities held in # 7207-0442	234,305.	204,158.
Closed End Mutual Funds held in # 7207-0442	515,160.	451,717.
Equities held in VSR # 7111-3728	355,542.	336,858.
Mutual Funds held in VSR # 7207-0442	409,553.	410,551.
Excess Fair Market Value of Stocks Contributed in 2010	12,828.	0.
Total	4,595,526.	4,963,078.

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
Corporate bonds held in VSR # 7207-0442	995,849.	1,033,121.
Accrued interest on Fixed Income Securities held by VSR	21,702.	21,702.
Taxable Municipal Bonds	290,494.	296,624.
Total	1,308,045.	1,351,447.

Form 990-PF, Page 2, Part II, Line 12
L-12 Stmt

Line 12 - Investments - Mortgage loans:	End of Year Book Value	End of Year Fair Market Value
Note Receivable - Savoy Holding, LLC	75,000.	75,000.
Note Receivable - Savoy Income Fund I	75,000.	75,000.
Total	150,000.	150,000.

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.	1,037,041.	1,037,041.
Trico Fund II, LLC	104,023.	104,023.
Coachman Energy, LLC	99,215.	99,215.
Savoy Holdings, LLC	1.	1.
Savoy Income Fund, LLC	1.	1.
Total	1,240,281.	1,240,281.

Supporting Statement of:

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

Description	Amount
Fair Market Value of Stocks Contributed by Donor	27,015.
Total	27,015.

Supporting Statement of:

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

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, p2/Line 2(b)

Description	Amount
VSR Cash in Acct # 7207-0442	14,878.
VSR Cash in Acct # 7111-3728	10,366.
Stifel Nicolas Cash # 2003-0325	1.
Total	25,245.

Supporting Statement of:

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

Description	Amount
Dividends thru VSR Financial Services A/C#7207-0442	139,803.
Dividends thru VSR Financial Services-Acct #071113728	9,790.
Interest on bonds-VSR Financial Services#07207-0442	105,892.
Interest from Savoy Holdings, LLC	9,876.
Interest from Savoy Income Fund I	11,687.
Total	277,048.

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Schmidt Foundation
Closed Holdings
FYE 11/30/2010

7111-3728 none

7207-0442

Quantity	Description 1	Symbol	Open Date	Close Date	Cost Amount	Close Amt	Realized	Term
300	BAKER HUGHES INC	BHI	03/28/01	02/03/10	$ 11,763 00	$ 14,100 82	$ 2,337 82	LONG
175	BANK OF AMERICA CORP	BAC	09/12/05	02/03/10	$ 7,507 85	$ 2,729 74	$ (4,778 11)	LONG
1,500	BANK OF AMERICA CORP	BAC	09/21/05	02/03/10	$ 64,128 00	$ 23,397 84	$ (40,730 16)	LONG
630	BANK OF AMERICA CORP	BAC	08/01/07	02/03/10	$ 29,802 00	$ 9,827 09	$ (19,974 91)	LONG
1,719	BANK OF AMERICA CORP	BAC	09/11/08	02/03/10	$ 39,763 60	$ 26,813 93	$ (12,949 67)	LONG
0 397	BERKSHIRE HATHAWAY INC B	BRK'B	01/26/09	02/18/10	$ 20 12	$ 29 50	$ 9.38	LONG
700	BIOCLINICA INC	BIOC	02/05/04	02/03/10	$ 5,005 00	$ 3,004 96	$ (2,000.04)	LONG
300	BOEING CO	BA	07/20/05	02/19/10	$ 744 53	$ 18,108 50	$ 17,363 97	LONG
100	BOEING CO	BA	01/29/09	02/19/10	$ 4,236 15	$ 6,036.18	$ 1,800 03	LONG
-200	BURLINGTON NORTHN SANTA		02/12/10	02/17/10	$ (19,866.72)	$ (20,000 00)	$ (133 28)	SHORT
235	8BURLINGTON NRTHN SNTA		01/26/09	02/18/10	$ 14,819 75	$ 16,641 25	$ 1,821 50	LONG
2,400	CBS CORP CL B	CBS	01/29/09	02/03/10	$ 15,003 00	$ 32,634.82	$ 17,631 82	LONG
6,420	CABOT OIL & GAS	COG	04/29/98	02/22/10	$ 49,966 96	$ 269,631 57	$ 219,664.61	LONG
1,000	CATERPILLAR INC	CAT	12/21/04	02/12/10	$ 22,800 00	$ 56,495 76	$ 33,695.76	LONG
420	CATERPILLAR INC	CAT	01/26/09	02/12/10	$ 14,178 00	$ 23,728 22	$ 9,550 22	LONG
10,000	CHARTER COMMUNICATIONS		11/06/07	12/22/09	$ 17,903 00	$ 0 01	$ (17,902.99)	LONG
10,000	CHARTER COMMUNICATIONS		11/16/07	12/22/09	$ 12,503 00	$ 0 01	$ (12,502 99)	LONG
3,750	COMCAST CORP CL A SPL	CMCSK	10/03/02	02/24/10	$ 48,243 77	$ 58,121 84	$ 9,878 07	LONG
4,000	COMCAST CORP CL A SPL	CMCSK	11/06/07	02/24/10	$ 81,043 00	$ 61,996 63	$ (19,046 37)	LONG
0	8CONSECO FIN VI 9%		01/01/1500	09/23/10	$ 0 01	$ 32 55	$ 32 54	OTHER
3,060	GENERAL ELECTRIC COMPANY	GE	04/11/08	02/03/10	$ 99,725 65	$ 51,371 74	$ (48,353 91)	LONG
0 08	FRONTIER COMMNICATIONS	FTR	12/20/07	07/01/10	$ 0 91	$ 0 58	$ (0 33)	LONG
1,250	HARLEY DAVIDSON INC	HOG	01/26/09	02/18/10	$ 14,490 50	$ 30,619 61	$ 16,129 11	LONG
1,400	INTL PAPER CO	IP	01/26/09	03/17/10	$ 15,095 00	$ 36,394 53	$ 21,299 53	LONG
175	INTUITIVE SURGICAL INC	ISRG	05/22/09	02/03/10	$ 24,977 23	$ 58,444 25	$ 33,467 02	SHORT
980	JAPAN SMALLER CAP FD INC	JOF	02/09/07	02/03/10	$ 13,661 20	$ 7,542 07	$ (6,119.13)	LONG
200	JAPAN SMALLER CAP FD INC	JOF	02/09/07	02/03/10	$ 2,787 00	$ 1,539 20	$ (1,247 80)	LONG

100	JAPAN SMALLER CAP FD INC	JOF	02/09/07	02/03/10	$	1,393 00	$	769 60	$	(623 40) LONG
0 4	LANDMARK BANCORP INC	LARK	05/07/03	12/15/09	$	-	$	5 69	$	5 69 LONG
1,600	LANDMARK BANCORP INC	LARK	05/07/03	04/28/10	$	27,922 43	$	25,631 56	$	(2,290 87) LONG
1,100	LANDMARK BANCORP INC	LARK	05/07/03	04/28/10	$	19,196 68	$	17,610 70	$	(1,585 98) LONG
600	LANDMARK BANCORP INC	LARK	05/07/03	04/28/10	$	10,470 91	$	9,635 83	$	(835 08) LONG
600	LANDMARK BANCORP INC	LARK	05/07/03	04/28/10	$	10,470 91	$	9,587 83	$	(883 08) LONG
500	LANDMARK BANCORP INC	LARK	05/07/03	04/28/10	$	8,725 76	$	8,034.86	$	(690 90) LONG
400	LANDMARK BANCORP INC	LARK	05/07/03	04/28/10	$	6,980 61	$	6,459.89	$	(520 72) LONG
327	LANDMARK BANCORP INC	LARK	05/07/03	04/28/10	$	5,706 64	$	5,058 60	$	(648 04) LONG
203 9396	LANDMARK BANCORP INC	LARK	05/07/03	04/28/10	$	3,559 05	$	3,463 51	$	(95 54) LONG
96.06044	LANDMARK BANCORP INC	LARK	05/07/03	04/28/10	$	1,640 86	$	1,631 40	$	(9 46) LONG
300	LANDMARK BANCORP INC	LARK	05/07/03	04/28/10	$	5,124 45	$	4,913.91	$	(210.54) LONG
300	LANDMARK BANCORP INC	LARK	05/07/03	04/28/10	$	5,124 45	$	4,694 92	$	(429.53) LONG
300	LANDMARK BANCORP INC	LARK	05/07/03	04/28/10	$	5,124 45	$	4,703.92	$	(420.53) LONG
250	LANDMARK BANCORP INC	LARK	05/07/03	04/28/10	$	4,270 37	$	4,059 93	$	(210 44) LONG
200	LANDMARK BANCORP INC	LARK	05/07/03	04/28/10	$	3,416 30	$	3,406.94	$	(9 36) LONG
200	LANDMARK BANCORP INC	LARK	05/07/03	04/28/10	$	3,416 30	$	3,273 94	$	(142 36) LONG
200	LANDMARK BANCORP INC	LARK	05/07/03	04/28/10	$	3,416 30	$	3,217.94	$	(198.36) LONG
200	LANDMARK BANCORP INC	LARK	05/07/03	04/28/10	$	3,416 30	$	3,147.94	$	(268 36) LONG
100	LANDMARK BANCORP INC	LARK	05/07/03	04/28/10	$	1,708 15	$	1,703 97	$	(4 18) LONG
100	LANDMARK BANCORP INC	LARK	05/07/03	04/28/10	$	1,708 15	$	1,702 97	$	(5 18) LONG
100	LANDMARK BANCORP INC	LARK	05/07/03	04/28/10	$	1,708 15	$	1,701.97	$	(6 18) LONG
100	LANDMARK BANCORP INC	LARK	05/07/03	04/28/10	$	1,708 15	$	1,700 97	$	(7 18) LONG
100	LANDMARK BANCORP INC	LARK	05/07/03	04/28/10	$	1,708 15	$	1,700.47	$	(7 68) LONG
100	LANDMARK BANCORP INC	LARK	05/07/03	04/28/10	$	1,708 15	$	1,649 97	$	(58 18) LONG
100	LANDMARK BANCORP INC	LARK	05/07/03	04/28/10	$	1,708 14	$	1,607 47	$	(100 67) LONG
100	LANDMARK BANCORP INC	LARK	05/07/03	04/28/10	$	1,708 14	$	1,599 97	$	(108.17) LONG
100	LANDMARK BANCORP INC	LARK	05/07/03	04/28/10	$	1,708 14	$	1,572 97	$	(135.17) LONG
100	LANDMARK BANCORP INC	LARK	05/07/03	04/28/10	$	1,708 14	$	1,549 97	$	(158 17) LONG
52	LANDMARK BANCORP INC	LARK	05/07/03	04/28/10	$	888 23	$	845 50	$	(42 73) LONG
3,260	MOTOROLA INCORPORATED		01/26/09	03/25/10	$	14,933 80	$	24,444 68	$	9,510 88 LONG
700	NABORS INDUSTRIES LTD	NBR	03/26/01	02/03/10	$	19,281 50	$	16,727 76	$	(2,553 74) LONG
1,030	NABORS INDUSTRIES LTD	NBR	08/01/07	02/03/10	$	30,130 50	$	24,613 71	$	(5,516 79) LONG
250	COMCAST CORP 6.625% PFD	CCS	04/14/09	11/17/10	$	5,043 00	$	6,312 39	$	1,269 39 LONG
400	SCHLUMBERGER LTD	SLB	04/26/99	02/03/10	$	10,896 99	$	26,237 54	$	15,340 55 LONG
400	SCHLUMBERGER LTD	SLB	04/29/99	02/03/10	$	10,805 71	$	26,237 55	$	15,431 84 LONG
145	SCHLUMBERGER LTD	SLB	01/29/09	02/03/10	$	6,172 74	$	9,511 12	$	3,338 38 LONG

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2,500	FINANCIAL SECTOR SPDR	XLF	11/06/07	02/22/10	$ 78,187 50	$ 36,371 93	$ (41,815 57)	LONG
2,300	FINANCIAL SECTOR SPDR	XLF	11/06/07	02/22/10	$ 71,947 00	$ 33,462 18	$ (38,484 82)	LONG
605	ENERGY SECTOR SPDR ETF	XLE	02/09/07	02/16/10	$ 35,570 89	$ 34,479 56	$ (1,091 33)	LONG
990	FORD 8 125% SATURNS PFD		04/04/03	10/15/10	$ 24,750 00	$ 24,750 00	$ -	
1,010	8FORD 8 125% SATURNS PFD		04/04/03	08/02/10	$ 25,250 00	$ 25,250 00	$ -	
2,000	T C F FINANCIAL CORP	TCB	12/12/03	02/03/10	$ 51,910 00	$ 28,794 63	$ (23,115 37)	LONG
3,200	TUPPERWARE CORP	TUP	12/20/07	04/28/10	$ 105,504 00	$ 166,762 10	$ 61,258 10	LONG
700	VARIAN INC		11/01/01	02/03/10	$ 21,154 00	$ 36,046 58	$ 14,892 58	LONG
385	VARIAN INC		02/27/09	02/03/10	$ 8,869 55	$ 19,825 62	$ 10,956 07	SHORT
100	VARIAN INC		02/27/09	02/03/10	$ 2,306 00	$ 5,149 52	$ 2,843 52	SHORT
-17	CALL AA JAN 16	ECA1119C33	10/29/09	01/16/10	$ (432 98)	$ -	$ 432 98	SHORT
-5	C MWX 041710 40	GRS1122A8	10/29/09	04/17/10	$ (418 98)	$ -	$ 418 98	SHORT
-10	CALL M JAN 22 1/2	FLS1116G120	10/29/09	01/16/10	$ (413 98)	$ -	$ 413 98	SHORT
-24	CALL CBS JAN 15	CCL1116S50	10/29/09	01/16/10	$ (909.97)	$ -	$ 909.97	SHORT
-14	CALL CAT JAN 70	CASY1119B35	10/29/09	01/16/10	$ (673 98)	$ -	$ 673 98	SHORT
-6	C JBE 032010 55	NUE1119N43	10/29/09	03/20/10	$ (501 98)	$ -	$ 501 98	SHORT
-62	CALL S JAN 4	LIWA1121E12 5	10/29/09	01/16/10	$ (1,151 96)	$ -	$ 1,151 96	SHORT
-64	CALL COG JAN 50	WCRX1116S16	10/29/09	01/16/10	$ (3,749 90)	$ -	$ 3,749 90	SHORT
-3	C HZL 041710 35	SLV1221M27	10/29/09	04/17/10	$ (381.98)	$ -	$ 381 98	SHORT
-15	CALL NAV JAN 45	AWK1122A25	10/30/09	01/16/10	$ (483.98)	$ -	$ 483 98	SHORT
-15	CALL UES JAN 40	DNB1121Q70	11/12/09	01/16/10	$ (333.99)	$ -	$ 333 99	SHORT
-20	CALL ADM JAN 36	XDE1118F150	10/29/09	01/16/10	$ (353.98)	$ -	$ 353 98	SHORT
-2	CALL XLF JAN 18	WFT1119B5	10/29/09	01/16/10	$ (12 03)	$ -	$ 12 03	SHORT
-10	CALL XLF JAN 18	WFT1119B5	11/12/09	01/16/10	$ (72 20)	$ -	$ 72 20	SHORT
-5	C SPG 041710 85	SPX1118R2000	10/29/09	04/17/10	$ (1,043 97)	$ -	$ 1,043 97	SHORT
-40	CALL BYO JAN 19	LDK1117U20	10/29/09	01/16/10	$ (1,133 96)	$ -	$ 1,133 96	SHORT
-27	C FCG 032010 20	ATHX1119O5	10/29/09	03/20/10	$ (1,161 96)	$ -	$ 1,161 96	SHORT
-12	C MAC 032010 40	UYG1119O44	10/29/09	03/20/10	$ (1,041 97)	$ -	$ 1,041 97	SHORT
-10	C SHW 032010 70	CIG21122M22 5	10/29/09	03/20/10	$ (413 98)	$ -	$ 413 98	SHORT
-12	C XBA 041710 29	XDC1119N116 5	11/11/09	04/17/10	$ (681 98)	$ -	$ 681 98	SHORT
-5	C ALL 041710 36	IBB1117I65	10/29/09	04/17/10	$ (368 98)	$ -	$ 368 98	SHORT
-9	CALL FHU JAN 34	MWJ1119B53	10/29/09	01/16/10	$ (369 98)	$ -	$ 369 98	SHORT
-16	CALL VAR JAN 50	WMB1119O22	11/02/09	01/16/10	$ (517 98)	$ -	$ 517 98	SHORT
-77	CALL CQK JAN 17	PCP1119O165	10/29/09	01/16/10	$ (1,051 97)	$ -	$ 1,051 97	SHORT
-17	CALL NBR JAN 26	GGP11116D15	10/29/09	01/16/10	$ (1,214 96)	$ -	$ 1,214 96	SHORT
-16	C MSQ 041710 35	RAI1221A27 5	11/05/09	04/17/10	$ (405 98)	$ -	$ 405 98	SHORT
-16	C SVU 041710 20	FXY1117I116	10/29/09	04/17/10	$ (597 98)	$ -	$ 597 98	SHORT

-3	C GCZ 032010 122	VEA1118F30	10/29/09	03/20/10	$ (375 98)	$ -	$	375 98	SHORT	
-42	CALL GEW JAN 19	AINV1117I12	11/09/09	01/16/10	$ (561 98)	$ -	$	561 98	SHORT	
-3	C IAU 041710 120	XDE1119C128 5	10/29/09	04/17/10	$ (570 98)	$ -	$	570 98	SHORT	
-3	CALL BIJ JAN 50	DUG1122M76	10/29/09	01/16/10	$ (315 99)	$ -	$	315 99	SHORT	
-21	CALL COP JAN 60	IJR1122M73	10/29/09	01/16/10	$ (834 97)	$ -	$	834 97	SHORT	
-14	CALL IUI JAN 27 1/2	WYN1119B35	10/29/09	01/16/10	$ (659.98)	$ -	$	659 98	SHORT	
-4	CALL HIG JAN 29	ERX1319M43	10/29/09	01/16/10	$ (569 98)	$ -	$	569 98	SHORT	
-1	CALL AUA JAN 310	OMC1116G35	11/11/09	01/16/10	$ (312 99)	$ -	$	312 99	SHORT	
-13	C LRY 041710 40	PPHM1122A2 5	10/29/09	04/17/10	$ (480 98)	$ -	$	480 98	SHORT	
-20	CALL TCB JAN 15	DSX1117I8	10/29/09	01/16/10	$ (253 99)	$ -	$	253 99	SHORT	
-12	CALL HOG JAN 32 1/2	HOGAT	10/29/09	01/16/10	$ (321 99)	$ -	$	321 99	SHORT	
-32	CALL MOT JAN 10	SCHS1119B15	10/29/09	01/16/10	$ (1,029 97)	$ -	$	1,029 97	SHORT	
-27	CALL UNP JAN 70	TD1116D80	10/29/09	01/16/10	$ (621 98)	$ -	$	621.98	SHORT	
-32	CALL TUP JAN 55	TUP1119C70	10/29/09	01/16/10	$ (1,061 97)	$ -	$	1,061 97	SHORT	
-9	CALL SLB JAN 80	SLBAP	10/29/09	01/16/10	$ (414 98)	$ -	$	414.98	SHORT	
50,000	TELEFONIC 9 125% 11/7/10		11/12/03	11/08/10	$ 47,750 00	$ 50,000 00	$	2,250 00	LONG	
					$ 1,279,823.90	**$ 1,520,865.18**	**$**	**241,041.28**	X	
-4	**C BZD 022010 60**	**XDM1116D88**	**10/29/09**	**02/19/10**	**$ (149.99)**	**$ 149.99**	**$**	**-**	**Added to !**	
-2	**C BNN 041710 95**	**TER1119N11**	**11/03/09**	**02/12/10**	**$ (871.97)**	**$ 871.97**	**$**	**-**	**Added to !**	
100,000	**FNR 03-81 A 5% 9/25/33**		**03/16/05**	**11/26/10**	**$ 80,490.48**	**$ 4,472.88**	**$**	**4,612.58**	**LONG**	A
25,000	**MOTOROLA7.625%11/15/2010**		**05/01/01**	**11/15/10**	**$** ~~**24,127.50**~~ 24923.82	**$ 25,000.00**		76.18		B
						1551360.02		245622.76		

VSR 245622.96
Litigation G. Mtr 1843.80

247466.76

above — 241041.28 X
General Motors Litigation → 1843.80
above — 4612.58 A
FNR
Motorola Bonds - above → 76.18 B

247573.84
Variance Pairs — <107.08>
Per G L — 247466.76

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