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

2010

For calendar year 2010, or tax year beginning Dec 1 **, 2010, and ending** Nov 30 **, 2011**

G Check all that apply ☐ Initial return ☐ Initial Return of a former public charity ☐ Final return
☐ Amended return ☐ Address change ☐ Name change

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. ☒ 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)* ► $ 7,845,298.

J Accounting method ☒ 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)	34,284.			
	2	Ck ► ☐ if the foundn is **not** req to att Sch B				
	3	Interest on savings and temporary cash investments	313.	313.		
	4	Dividends and interest from securities	254,895.	254,895.		
	5a	Gross rents	50,002.			
	b	Net rental income or (loss)		L-6a Stmt		
	6a	Net gain/(loss) from sale of assets not on line 10	51,444.			
	b	Gross sales price for all assets on line 6a 2,769,171.				
	7	Capital gain net income (from Part IV, line 2)		58,345.		
	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	-23,249.			
	12	**Total.** Add lines 1 through 11	367,689.	313,553.		
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)	1,000.	1,000.		
	b	Accounting fees (attach sch) L-16b Stmt	3,573.	3,573.		
	c	Other prof fees (attach sch)				
	17	Interest	21.	21.		
	18	Taxes (attach schedule)(see instr) See Line 18 Stmt	15,868.	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	23,584.	23,584.		
	24	**Total operating and administrative expenses.** Add lines 13 through 23	56,046.	40,178.		
	25	Contributions, gifts, grants paid	360,000.			360,000.
	26	**Total expenses and disbursements.** Add lines 24 and 25	416,046.	40,178.		360,000.
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	-48,357.			
	b	**Net investment income** (if negative, enter -0-)		273,375.		
	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	42,862.	21,132.	21,132.
	2	Savings and temporary cash investments	25,245.	369,153.	369,153.
	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)	0.		
	b	Investments – corporate stock (attach schedule) L-10b Stmt	4,595,526.	5,005,039.	5,537,359.
	c	Investments – corporate bonds (attach schedule) L-10c Stmt	1,308,045.	51,658.	51,035.
	11	Investments – land, buildings, and equipment. basis ►			
		Less accumulated depreciation (attach schedule) ►			
	12	Investments – mortgage loans L-12 Stmt	150,000.	150,000.	150,000.
	13	Investments – other (attach schedule) L-13 Stmt	1,240,281.	1,195,222.	1,195,222.
	14	Land, buildings, and equipment· basis ►			
		Less accumulated depreciation (attach schedule) ►			
	15	Other assets (describe ► L-15 Stmt)	0.	521,397.	521,397.
	16	**Total assets** (to be completed by all filers – see instructions Also, see page 1, item I)	7,361,959.	7,313,601.	7,845,298.
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			
	29	Retained earnings, accumulated income, endowment, or other funds	7,361,959.	7,313,601.	
	30	**Total net assets or fund balances** (see the instructions)	7,361,959.	7,313,601.	
	31	**Total liabilities and net assets/fund balances** (see the instructions)	7,361,959.	7,313,601.	

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	7,361,959.
2	Enter amount from Part I, line 27a	2	-48,357.
3	Other increases not included in line 2 (itemize) ►	3	
4	Add lines 1, 2, and 3	4	7,313,602.
5	Decreases not included in line 2 (itemize) ► Rounding	5	1.
6	Total net assets or fund balances at end of year (line 4 minus line 5)– Part II, column (b), line 30	6	7,313,601.

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- VSR Account#7207-0442	P	Various	11/30/11
b	Schedule attached- VSR Account #7111-3728	P	Various	11/30/11
c	Morgan Stanley Emerg. Mkts Debt, Inc.(Cap. Gain Div)	P	01/07/11	01/07/11
d	Fairpoint Communications, Inc. (Bankruptcy)	P	12/20/07	02/11/11
e	See Columns (a) thru (d)			

	(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	2,757,590.		2,710,421.	47,169.
b	8,486.		0.	8,486.
c	1,540.		0.	1,540.
d	0.		404.	-404.
e	See Columns (e) thru (h)	0.	0.	1,554.

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.	47,169.
b	0.	0.	0.	8,486.
c				1,540.
d				-404.
e	See Columns (i) thru (l)			1,554.

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	58,345.
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))
2009	323,335.	7,431,116.	0.043511
2008	335,430.	6,448,954.	0.052013
2007	350,040.	7,691,251.	0.045511
2006	320,042.	7,675,289.	0.041698
2005	281,540.	6,672,294.	0.042195

2	**Total** of line 1, column (d)	2	0.224928
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	0.044986
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	7,422,388.
5	Multiply line 4 by line 3	5	333,904.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	2,734.
7	Add lines 5 and 6	7	336,638.
8	Enter qualifying distributions from Part XII, line 4	8	360,000.

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 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	2,734.
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	2,734.
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	2,734.
6 Credits/Payments				
a 2010 estimated tax pmts and 2009 overpayment credited to 2010	6a	9,720.		
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	9,720.
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	6,986.
11 Enter the amount of line 10 to be **Credited to 2011 estimated tax** ►	6,986.	**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?	2		X
If 'Yes,' attach a detailed description of the activities			
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?	5		X
If 'Yes,' attach the statement required by General Instruction T			
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	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 2010 or the taxable year beginning in 2010 (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

			Yes	No
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22 1 If 'Yes,' enter the name of the foreign country ►			

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

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

				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 2010?		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 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010?	☐ 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 2010 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 2010)*		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 2010?		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

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 34 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	7,507,961.
b	Average of monthly cash balances			1b	27,458.
c	Fair market value of all other assets (see instructions)			1c	
d	**Total** (add lines 1a, b, and c)			1d	7,535,419.
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	0.
3	Subtract line 2 from line 1d			3	7,535,419.
4	Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)			4	113,031.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4			5	7,422,388.
6	**Minimum investment return.** Enter 5% of line 5			6	371,119.

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	371,119.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	2,734.		
b	Income tax for 2010 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	2,734.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	368,385.
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	368,385.
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	368,385.

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	360,000.
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	360,000.
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	2,734.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	357,266.

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 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7					368,385.
2 Undistributed income, if any, as of the end of 2010					
a Enter amount for 2009 only				361,848.	
b Total for prior years 20___, 20___, 20___					
3 Excess distributions carryover, if any, to 2010:					
a From 2005	0.				
b From 2006	0.				
c From 2007	0.				
d From 2008	0.				
e From 2009	4,796.				
f **Total** of lines 3a through e		4,796.			
4 Qualifying distributions for 2010 from Part XII, line 4 ► $ 360,000.					
a Applied to 2009, but not more than line 2a				—	
b Applied to undistributed income of prior years (Election required – see instructions)			—		
c Treated as distributions out of corpus (Election required – see instructions)					
d Applied to 2010 distributable amount					—
e Remaining amount distributed out of corpus		360,000.			
5 Excess distributions carryover applied to 2010 *(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		364,796.			
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 2009 Subtract line 4a from line 2a Taxable amount – see instructions				361,848.	
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011					368,385.
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 2005 not applied on line 5 or line 7 (see instructions)		0.			
9 **Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a		364,796.			
10 Analysis of line 9					
a Excess from 2006	0.				
b Excess from 2007	0.				
c Excess from 2008	0.				
d Excess from 2009	4,796.				
e Excess from 2010	360,000.				

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 2010, 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) 2010	**(b)** 2009	**(c)** 2008	**(d)** 2007	**(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	2,500.
Hays Arts Council 112 East 11th, Hays KS 67601		Sec(c)(3)	Historical Mural	10,000.
Dream, Inc. 2822 Vine, P.O.Box 2882 Hays KS 67601		501(c)(3)	Unrestricted	2,000.
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	10,000.
Community Assistance Center 208 East 12th Hays KS 67601		501(c)(3)	Unrestricted \ Gift	5,000.
See Line 3a statement				304,500.
Total			► **3a**	360,000.
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		(e) Related or exempt function income (see the instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	313.	
4 Dividends and interest from securities			14	254,895.	
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		51,444.
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)				255,208.	51,444.

13 Total. Add line 12, columns (b), (d), and (e) 13 306,652.

(See worksheet in line 13 instructions 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	1 a (1)		X
(2) Other assets	1 a (2)		X
b Other transactions.			
(1) Sales of assets to a noncharitable exempt organization .	1 b (1)		X
(2) Purchases of assets from a noncharitable exempt organization	1 b (2)		X
(3) Rental of facilities, equipment, or other assets	1 b (3)		X
(4) Reimbursement arrangements	1 b (4)		X
(5) Loans or loan guarantees	1 b (5)		X
(6) Performance of services or membership or fundraising solicitations	1 b (6)		X
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1 c		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

▶ Robt E Schmidt | 02/08/12 | ▶ PRESIDENT

Signature of officer or trustee | Date | Title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check if ☒ if self employed	PTIN
Kenneth R. Braun, CPA	Kenneth R Braun Kenneth R. Braun, CPA	02/07/12	☒	P01387700

Firm's name ▶ KENNETH R. BRAUN, CPA

Firm's EIN ▶

Firm's address ▶ 1011 WEST 27HT ST-SUITE F-2
HAYS KS 67601

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

2010

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) and 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)

BAA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990EZ, or 990-PF.

Schedule B (Form 990, 990-EZ, or 990-PF) (2010)

Schedule **B** (Form 990, 990-EZ, or 990-PF) (2010) Page 1 of 1 **of Part I**

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.and Patricia A. Schmidt 2901 Country Lane Hays KS 67601	$ 34,284.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
(a) Number	**(b) Name, address, and ZIP + 4**	**(c) Aggregate contributions**	**(d) Type of contribution**
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
(a) Number	**(b) Name, address, and ZIP + 4**	**(c) Aggregate contributions**	**(d) Type of contribution**
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
(a) Number	**(b) Name, address, and ZIP + 4**	**(c) Aggregate contributions**	**(d) Type of contribution**
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
(a) Number	**(b) Name, address, and ZIP + 4**	**(c) Aggregate contributions**	**(d) Type of contribution**
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
(a) Number	**(b) Name, address, and ZIP + 4**	**(c) Aggregate contributions**	**(d) Type of contribution**
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)

Form 990-PF
Part I, Line 6a

Net Gain or Loss From Sale of Assets

2010

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 Brokers (VSR Securities, Morgan Stanley,&B of America)
Sales Price 2,769,171. Cost or other basis (do not reduce by depreciation) 2,717,727.
Sales Expense Valuation Method
Total Gain (Loss) 51,444. 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

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)	-12,327.		
Norcom Capital Funds Earnings	13,087.		
Coachman Energy, II, LLC	-44,426.		
Savoy income Fund (Loss)	-2.		
Norcap Diversified Fund Earnings	20,419.		
Total	-23,249.		

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 income Taxes:				
Balance from 11/30/10	6,148.	0.		
Estimates for 11/30/11	9,720.	0.		
Total	15,868.	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	22,789.	22,789.		
Directors' Mtg Expenses	75.	75.		
Small Foudation Asso Dues	720.	720.		
Total	23,584.	23,584.		

Form 990-PF, Part IV, Capital Gains and Losses for Tax on Investment Income
Columns (a) thru (d)

(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)
Bank of Amercia	P	09/16/11	09/16/11
Maximum Integrated Products settlement	P	11/28/11	11/28/11
General Motors Settlement	P	04/01/11	04/01/11
Capital Gain Dividends	P	04/01/11	04/01/11

Form 990-PF, Part IV, Capital Gains and Losses for Tax on Investment Income
Columns (e) thru (h)

(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)
70.	0.	0.	70.
589.		0.	589.
895.		0.	895.
0.	0.	0.	0.

Form 990-PF, Part IV, Capital Gains and Losses for Tax on Investment Income Continued
Columns (e) thru (h)

(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)
Total	0.	0.	1,554.

Form 990-PF, Part IV, Capital Gains and Losses for Tax on Investment Income
Columns (i) thru (l)

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Gains (column (h) gain minus column (k), but not less than -0-) **or** losses (from column (h))
(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	
			70.
			589.
			895.
			0.
Total			1,554.

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 ☒ Business ☐ Gary Shorman 3005 Thunderbird Drive Hays KS 67601	Trustee 1.00	2,000.	0.	0.
Person ☒ Business ☐ Randy Walker 1107 Fairway Drive Hays KS 67601	Trustee 1.00	2,000.	0.	0.
Person ☒ Business ☐ Joseph W. Jeter 1117 Oakmont Hays KS 67601	Trustee/Secretary 3.00	2,000.	0.	0.
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 P.O. Box 980 Salina KS 67401		Churches	Yesterday, Today and Tommorrow Capital Campaign	Person or ☐ Business ☒ 20,000.
First Call for Help of Ellis Cnty 205 East 7th, Suite 204 Hays, KS 67601		501(c)(3)	Unrestricted	Person or ☐ Business ☒ 5,000.
Hays Area Children's Center 94 Lewis Drive Hays KS 67601		501) (c) (3	Unrestricted	Person or ☐ Business ☒ 2,000.
Mary Elizabeth Foundation 204 West 7th Hays KS 67601		501(c)(3)	Unwed Mothers Assistance	Person or ☐ Business ☒ 5,000.
St. Joseph's Catholic Church 210 West 13th Hays, KS 67601		Public	Religious Assistance	Person or ☐ Business ☒ 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*				
Cerebral Palsy Research Fd P.O. Box 8217 Wichita KS 67208		501(c)(3)	Medical Research Foundation	Person or ☐ Business ☒ 10,000.
KS Council on Economic Education 1845 Fairmount St.WSU Campus Box 203 Wichita, KS 67260		Public	Public Education]	Person or ☐ Business ☒ 500.
NW Tech College Endowment Fund 2205 Wheatland Drive Hays KS 67601		501(c)(3)	Nursing School Scholarships	Person or ☐ Business ☒ 10,000.
FHSU Athletic Association 600 Park Street Hays, KS 67601		Public	Athletic Dept & Athletic Director Special Fund	Person or ☐ Business ☒ 10,000.
Hays Arts Council 112 East 11th Street Hays KS 67601		Public	Theatre Enrichment Unrestricked	Person or ☐ Business ☒ 5,000.
City of Hays, Kansas P.O. Box 490 Hays, KS 67601		Public	Sports Complex 1 of 10	Person or ☐ Business ☒ 25,000.
University of Kansas 1450 Jayhawk Blvd Lawrence KS 66045		501(c)(3)	Scholarships	Person or ☐ Business ☒ 4,000.
Center for Life Experience 2900 Hall Street Hays KS 67601		501(c)(3)	Unresticted	Person or ☐ Business ☒ 10,000.
FHSU Endowment Fd 600 Park Street Hays KS 67601		Public	Scholarship Fund	Person or ☐ Business ☒ 23,000.
Fort Hays State University 600 Park Street Hays KS 67601		Public	Indoor Practice Athletic Building	Person or ☐ Business ☒ 43,000.
TMP/MARIAN Endowment Asso 1701 Hall Street Hays KS 67601		509	St. Thomas More Society Establish Junior High	Person or ☐ Business ☒ 25,000.
Cancer Council of Ellis County 114 West 7th Hays, KS 67601		501(c)(3)	Health Assistance	Person or ☐ Business ☒ 10,000.
The Community Foundationof Dickinson, Cn 213 N. Broadway, P.O. Box 735 Abilene KS 67410		501(c)(3)	Unrestricted Gift	Person or ☐ Business ☒ 10,000.
Mount Mary College 2900 N. Menomonee River Parkway Milwaukee WI 53222		501(c)(3)	Scholarship Fund	Person or ☐ Business ☒ 4,000.
Fort Hays State University Foundation P.O. Box 1060 Hays KS 67601		Public Education	COBL Partnership	Person or ☐ Business ☒ 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				
Girl Scouts of Ks Heartland 2703 Vine , Suite 8 Hays KS 67601		501(c)(3)	Unrestricted	Person or ☐ Business ☒ 2,000.
New Images Ministries, Inc P.O. Box 71 Hays KS 67601		501(c)(3) Religion	Unrestricted	Person or ☐ Business ☒ 1,000.
Ellis County Historical Society 100 West 7th Hays, KS 67601		Public	Unrestricted	Person or ☐ Business ☒ 5,000.
Hospice of Hays 2220 Canterbury Drive Hays, KS 67601		Public Health	Medical Needs	Person or ☐ Business ☒ 5,000.
USD 489 Educational Foundation 323 West 12th Hays KS 67601		Public Schooling	FAST Project Fitness & Strength Training Facility	Person or ☐ Business ☒ 50,000.
Total				304,500.

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	3,573.			
Total		3,573.			

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				
Accrued Interest				
Total				

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(less options)	2,744,457.	3,330,095.
Fixed Rate Cap Securities held in # 7207-0442	185,430.	197,013.
Closed End Mutual Funds held in # 7207-0442	515,160.	440,957.
Equities held in VSR # 7111-3728	354,962.	368,591.
Mutual Funds held in VSR # 7207-0442	1,094,103.	1,097,003.
Excess Fair Market Value of Stocks Contributed in 2010	5,927.	0.
Equities held in Morgan Stanley Account	105,000.	103,700.
Total	5,005,039.	5,537,359.

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	49,940.	49,317.
Accrued interest on Fixed Income Securities held by VSR	1,718.	1,718.
Total	51,658.	51,035.

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
Norcap Diversified Premium Funds	1,070,547.	1,070,547.
Trico Fund II, LLC	76,445.	76,445.
Coachman Energy, LLC	48,230.	48,230.
Savoy Holdings, LLC	1.	1.
Savoy Income Fund, LLC	-1.	-1.
Total	1,195,222.	1,195,222.

Form 990-PF, Page 2, Part II, Line 15

Other Assets Stmt

Line 15 - Other Assets:	Beginning Year Book Value	End of Year Book Value	End of Year Fair Market Value
FARM LAND (CRP RENTED AND LEASED FOR OIL)	0.	521,397.	521,397.
Total	0.	521,397.	521,397.

Supporting Statement of:

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

Description	Amount
IRA Required Minimum Distribution from Patricia Schmidt	2,548.
IRA Required Miniumum Distribution from Robert E. Schmidt	31,736.
Total	34,284.

Supporting Statement of:

Form 990-PF, p1/Line 5a(a)

Description	Amount
Farm Income:	
Westphal Mineral Lease NE1/4 OF 25-19-53	1,200.
U.S. Department of Agriculture(CRP Rental)	39,490.
Diamond Resources Oil & Gas Lease	25,706.
Less: U.S. Department of Agriculture Proration	-12,500.
U.S. Departmetn of Agriculture paid	-3,394.
Less: Expenses - Pawnee-Buttes Seed, Inc.	-500.
Total	50,002.

Supporting Statement of:

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

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, p2/Line 1(b)

Description	Amount
Bank of Hays	21,132.
Total	21,132.

Supporting Statement of:

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

Description	Amount
VSR Financial Services Acct # 7207-0442	330,940.
VSR Financial Services Acct # 7111-3728	31,263.
Morgan Stanley Smith Barney Account	6,950.
Total	369,153.

Supporting Statement of:

Form 990-PF,p12/Line 3 Column (d)

Description	Amount
Bank of Hays	245.
VSR Sweep Acct # 072070442	63.
VSR Sweep Acct # 0711113728	5.
Total	313.

Supporting Statement of:

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

Description	Amount
Savoy Holdings, LLC interest	9,175.
Savoy Income Fund interest	10,704.
Government Obligations interest (VSR)	4,952.
Dividends thru VSR # 7207-0442	179,235.
Dividends thru VSR # 071113728	11,826.
Dividends thru Standley Smith Barney	7,100.
Interest from Corporate bonds -VSR 072070442	31,903.
Total	254,895.

Supporting Statement of:

Net Gain or Loss From Sale of Assets/Sales Price-1

Description	Amount
Proceeds from brokers	2,768,644.
Capital Gain Dividends	527.
Total	2,769,171.

Supporting Statement of:

Net Gain or Loss From Sale of Assets/Cost or other basis-1

Description	Amount
GAAP Cost basis	2,717,727.
Total	2,717,727.

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

	Dec 1,2010	June 30, 2011	Sept 30, 2011	Nov 30, 2011	AVERAGE
	Fair	Fair	Fair	Fair	Fair
	Market	Market	Market	Market	Market
ASSET DESCRIPTION	Value	Value	Value	Value	Value
Cash in checkıng accounts	42,862.30	5,901.53	39,934.95	21,131.98	27,457.69
Morga n Standly Smith Barney			4,150.00	6,950.00	2,775.00
Money Market accounts with VSR #7207-0442	14,878.11	357,125.09	690,196.26	330,940.26	348,284.93
Money Market accounts with VSR #7111-3728	10,365.87	25,657.37	28,884.90	31,262.04	24,042.55
	25,243.98	382,782.46	723,231.16	369,152.30	375,102.48
Government Obligatins at VSR Broker	-	-	-	-	-
Accrued Interest on Gov. Obligations	-	-	-	-	-
	-	-	-	-	-
Mutual funds held by VSR in #7207-0442	410,550.58	1,318,737.54	825,265.94	1,097,002.96	912,889.26
Equities held by VSR in 7207-0442	4,215,628.00	3,952,535.97	3,458,142.27	3,793,624.24	3,854,982.62
Equities held by VSR in 7111-3728	336,858.18	373,891.57	352,050.28	368,590.96	357,847.75
Equities held by Morgan Stanley	-	112,450.00	108,300.00	103,700.00	81,112.50
	4,963,036.76	5,757,615.08	4,743,758.49	5,362,918.16	5,206,832.12
Trico Fund II, LLC (Advsor Grp II in Prior yr)	104,023.39	88,772.39	79,759.01	76,444.56	87,249.84
Coachman Energy, LLC	99,215.05	52,930.42	48,229.99	48,229.99	62,151.36
Norcom Capital GovPlus Fund, L.P.	1,037,040.83	-	-	-	259,260.21
Norcom Disversified Premium Funds	-	1,069,915.26	1,068,411.10	1,070,547.02	802,218.35
Fixed Income Securities held by VSR	1,329,745.00	402,247.70	244,650.30	246,329.23	555,743.06
Accrued interest on Securities	21,701.54	7,098.14	7,098.14	1,718.15	9,403.99
Notes Receivable	150,000.00	150,000.00	150,000.00	150,000.00	150,000.00
	2,741,725.81	1,770,963 91	1,598,148.54	1,593,268.95	1,926,026 80
	7,772,868.85	7,917,262.98	7,105,073.14	7,346,471.39	7,535,419.09

Schedule 1

Robert E. Schmidt and Patricia A. Schmidt Foundation
Closed Holdings
FYE November 30, 2011

Quantity	Description 1	Open Date	Close Date	Cost Amount	Close Amt	Realized	Term	
Account Number 7207-0442								
40	ASIAINFO-LINKAGE INC	03/29/05	09/16/11	$ 197.65	$ 449.79	$ 252.14	LONG	✓
560	ALLSTATE CORP	08/01/07	09/16/11	$ 29,683.00	$ 13,924.45	$ (15,758.55)	LONG	✓
800	ALTRIA GROUP INC	01/26/09	06/17/11	$ 13,482.70	$ 21,682.59	$ 8,199.89	LONG	✓
90	ALTRIA GROUP INC	01/26/09	09/16/11	$ 1,516.80	$ 2,409.65	$ 892.85	LONG	✓
15	BHP BILLITON LTD	12/03/08	09/16/11	$ 527.07	$ 1,174.73	$ 647.66	LONG	✓
25	CATERPILLAR INC	12/03/08	09/16/11	$ 925.23	$ 2,152.21	$ 1,226.98	LONG	✓
1,100	CHESAPEAKE ENERGY CORP	06/17/09	07/15/11	$ 23,652.84	$ 35,519.32	$ 11,866.48	LONG	✓
65	CHESAPEAKE ENERGY CORP	06/17/09	09/16/11	$ 1,397.66	$ 2,050.91	$ 653.25	LONG	✓
2,000	CONSECO FIN TR VII ESCR	03/07/05	03/08/11	$ -	$ 50.55	$ 50.55	LONG	
2,000	8CONSECO FIN VI 9%	09/16/03	03/08/11	$ 48,875 00	$ 50.45	$ (48,824.55)	LONG	✓
40	DISNEY WALT COMPANY	12/03/08	01/21/11	$ 840.23	$ 1,463.79	$ 623.56	LONG	✓
660	DISNEY WALT COMPANY	01/26/09	01/21/11	$ 13,724.23	$ 24,152.71	$ 10,428.48	LONG	✓
40	DISNEY WALT COMPANY	01/26/09	09/16/11	$ 831.77	$ 1,308.17	$ 476.40	LONG	✓
37	FAIRPOINT COMMUNICATIONS	12/20/07	02/11/11	$ 404.15	$ 0.01	$ (404.14)	LONG	
400	FED HOME LN MTG CORP	03/26/01	09/16/11	$ 24,848.00	$ 113.60	$ (24,734.40)	LONG	✓
25,278.06	FID ADV FLTG RT HI INC I	02/22/11	09/23/11	$ 250,000.00	$ 239,383.21	$ (10,616.79)	SHORT	✓
9 806	FID ADV FLTG RT HI INC I	03/01/11	09/23/11	$ 96.88	$ 92 86	$ (4.02)	SHORT	✓
52 488	FID ADV FLTG RT HI INC I	04/01/11	09/23/11	$ 518.06	$ 497.06	$ (21 00)	SHORT	✓
52.524	FID ADV FLTG RT HI INC I	05/02/11	09/23/11	$ 519.46	$ 497.40	$ (22 06)	SHORT	✓
56.695	FID ADV FLTG RT HI INC I	06/01/11	09/23/11	$ 559.01	$ 536.90	$ (22.11)	SHORT	✓
56 223	FID ADV FLTG RT HI INC I	07/01/11	09/23/11	$ 551.55	$ 532.43	$ (19 12)	SHORT	✓
58.84	FID ADV FLTG RT HI INC I	08/01/11	09/23/11	$ 576.04	$ 557.22	$ (18.82)	SHORT	✓
66.894	FID ADV FLTG RT HI INC I	09/01/11	09/23/11	$ 632.15	$ 633.50	$ 1.35	SHORT	✓
600	FOREST LABS INC	01/26/09	05/20/11	$ 15,003.00	$ 21,499.59	$ 6,496.59	LONG	✓
0.37785	GENERAL MOTORS CO	04/21/11	04/21/11	$ -	$ 11.42	$ 11.42	LONG	
0.046	GENERAL MOTORS CO	04/21/11	04/21/11	$ -	$ 1.39	$ 1 39	LONG	
0.36305	GENERAL MOTORS CO	07/28/11	07/28/11	$ -	$ 10.34	$ 10.34	LONG	
0.5975	GENERAL MOTORS CO	07/28/11	07/28/11	$ -	$ 17.02	$ 17.02	LONG	
0.8801	GENERAL MOTORS CO	10/28/11	10/28/11	$ -	$ 23.12	$ 23.12	LONG	
0.98785	GENERAL MOTORS CO	10/28/11	10/28/11	$ -	$ 25.95	$ 25.95	LONG	
480	FRONTIER COMMUNICATIONS	12/20/07	01/05/11	$ 5,485 93	$ 3,592.61	$ (1,893 32)	LONG	
300	HALLIBURTON COMPANY	01/29/09	07/15/11	$ 5,702.86	$ 13,618.74	$ 7,915 88	LONG	✓
15	HALLIBURTON COMPANY	01/29/09	09/16/11	$ 285.14	$ 590 19	$ 305.05	LONG	✓
868	ISHARES MSCI GERMANY ETF	03/30/07	09/16/11	$ 24,975.27	$ 16,820.43	$ (8,154.84)	LONG	✓
1,055	ISHARES S&P PRD STK ETF	02/19/10	09/16/11	$ 39,983.17	$ 39,013.15	$ (970.02)	LONG	✓
357	ISHARES S&P PRD STK ETF	02/22/10	09/16/11	$ 13,542.95	$ 13,201.61	$ (341 34)	LONG	✓
565	ISHARES S&P PRD STK ETF	02/22/10	09/16/11	$ 21,433.51	$ 20,893.95	$ (539.56)	LONG	✓
5,541.07	INCOME FUND AMER INC F-1	02/19/10	11/25/11	$ 85,005.00	$ 87,382.65	$ 2,377 65	LONG	✓
4,889 18	INCOME FUND AMER INC F-1	02/22/10	11/25/11	$ 75,005.00	$ 77,102.35	$ 2,097.35	LONG	✓
108.829	INCOME FUND AMER INC F-1	03/22/10	11/25/11	$ 1,705.35	$ 1,716 23	$ 10 88	LONG	✓
113 647	INCOME FUND AMER INC F-1	06/21/10	11/25/11	$ 1,726.30	$ 1,792.21	$ 65 91	LONG	✓
110.053	INCOME FUND AMER INC F-1	09/20/10	11/25/11	$ 1,728.94	$ 1,735.53	$ 6.59	LONG	✓
163.565	INCOME FUND AMER INC F-1	12/27/10	11/25/11	$ 2,693.92	$ 2,579.42	$ (114 50)	SHORT	✓
106.33	INCOME FUND AMER INC F-1	03/21/11	11/25/11	$ 1,782.09	$ 1,676.83	$ (105.26)	SHORT	✓
106.601	INCOME FUND AMER INC F-1	06/20/11	11/25/11	$ 1,799.43	$ 1,681.10	$ (118.33)	SHORT	✓
111.667	INCOME FUND AMER INC F-1	09/19/11	11/25/11	$ 1,810.13	$ 1,761.00	$ (49.13)	SHORT	✓

1,140	INDYMAC BANCORP INC	04/17/07	09/20/11	$	34,191.60	$	-	$	(34,191.60)	LONG	✓
500	INDYMAC BANCORP INC	04/17/07	09/20/11	$	15,000.00	$	-	$	(15,000.00)	LONG	✓
60	INTEROIL CORP	02/06/06	09/16/11	$	1,041.32	$	3,400.53	$	2,359 21	LONG	✓
536	ISHARES DJ US HEALTH ETF	02/09/07	09/16/11	$	30,029.25	$	29,951.46	$	(77.79)	LONG	✓
100	ISHARES DJ US HEALTH ETF	02/09/07	09/16/11	$	5,602.47	$	5,591.29	$	(11.18)	LONG	✓
50	KIMBERLY-CLARK CORP	11/24/08	09/16/11	$	2,815.00	$	3,477.93	$	662.93	LONG	✓
600	KROGER COMPANY COMMON	12/10/99	07/15/11	$	9,706.21	$	14,719.71	$	5,013.50	LONG	✓
1,300	LIBERTY PROPERTY TRUST	04/23/04	09/16/11	$	50,219.00	$	41,813.64	$	(8,405.36)	LONG	✓
500	ELI LILLY & CO	03/01/00	07/15/11	$	30,508.48	$	19,169.64	$	(11,338.84)	LONG	✓
1,000	MACY'S INC	03/26/01	05/20/11	$	22,545.00	$	26,409.49	$	3,864.49	LONG	✓
50	MATTEL INC	11/22/05	09/16/11	$	805.50	$	1,344.97	$	539 47	LONG	✓
1,000	MCDONALDS CORP	04/28/10	05/26/11	$	70,110.88	$	81,338.43	$	11,227.55	LONG	✓
1,440	NAVISTAR INTL CORP NEW	12/20/07	09/16/11	$	78,444.00	$	55,777.33	$	(22,666.67)	LONG	✓
100	NAVISTAR INTL CORP NEW	12/20/07	09/16/11	$	5,447.50	$	3,871.93	$	(1,575.57)	LONG	✓
743.427	NEW ALTERNATIVE FD INC	02/09/07	04/01/11	$	35,628.00	$	33,580.59	$	(2,047 41)	LONG	✓
508.854	NEW ALTERNATIVE FD INC	03/30/07	04/01/11	$	25,003.00	$	22,984.93	$	(2,018.07)	LONG	✓
7.394	NEW ALTERNATIVE FD INC	01/02/08	04/01/11	$	423.50	$	333.98	$	(89.52)	LONG	✓
22.199	NEW ALTERNATIVE FD INC	01/02/08	04/01/11	$	1,271.54	$	1,002 73	$	(268.81)	LONG	✓
7 378	NEW ALTERNATIVE FD INC	01/02/09	04/01/11	$	231.74	$	333.26	$	101.52	LONG	✓
11.221	NEW ALTERNATIVE FD INC	01/04/10	04/01/11	$	477.36	$	506.86	$	29.50	LONG	✓
12 023	NEW ALTERNATIVE FD INC	01/03/11	04/01/11	$	469.98	$	543.09	$	73.11	SHORT	✓
265	NORTHWESTERN CORP	03/07/05	09/16/11	$	24,228.57	$	8,825.16	$	(15,403.41)	LONG	✓
11,904.76	OPPENHEIMER SR FLTNG-A	02/22/11	04/01/11	$	100,240.11	$	100,000 00	$	(240.11)	SHORT	✓
17,786 45	OPPENHEIMER SR FLTNG-A	02/22/11	09/23/11	$	149,764.89	$	141,757.99	$	(8,006.90)	SHORT	✓
4.647	OPPENHEIMER SR FLTNG-A	03/01/11	09/23/11	$	39.13	$	37.03	$	(2.10)	SHORT	✓
151.155	OPPENHEIMER SR FLTNG-A	04/01/11	09/23/11	$	1,268.19	$	1,204.70	$	(63.49)	SHORT	✓
86.309	OPPENHEIMER SR FLTNG-A	05/02/11	09/23/11	$	726.72	$	687.88	$	(38.84)	SHORT	✓
77 523	OPPENHEIMER SR FLTNG-A	06/01/11	09/23/11	$	651.19	$	617.86	$	(33 33)	SHORT	✓
78.94	OPPENHEIMER SR FLTNG-A	07/01/11	09/23/11	$	659 15	$	629 15	$	(30.00)	SHORT	✓
74.337	OPPENHEIMER SR FLTNG-A	08/01/11	09/23/11	$	619 23	$	592.47	$	(26.76)	SHORT	✓
83.941	OPPENHEIMER SR FLTNG-A	09/01/11	09/23/11	$	666.49	$	669.03	$	2 54	SHORT	✓
60	PATTERSON-UTI ENERGY INC	12/01/08	09/16/11	$	600.18	$	1,350.37	$	750.19	LONG	✓
800	PENNEY J C CO INC	01/26/09	05/20/11	$	14,522.95	$	27,669 47	$	13,146.52	LONG	✓
0.10423	PEOPLE'S UNITED FINANCL	06/10/09	12/27/10	$	7.24	$	1 46	$	(5.78)	LONG	✓
0.10423	PEOPLE'S UNITED FINANCL	06/10/09	12/27/10	$	7.25	$	1.46	$	(5.79)	LONG	✓
0.05211	PEOPLE'S UNITED FINANCL	06/10/09	12/27/10	$	3.65	$	0.73	$	(2 92)	LONG	✓
0.05524	PEOPLE'S UNITED FINANCL	06/10/09	12/27/10	$	3.88	$	0.77	$	(3.11)	LONG	✓
0.26057	PEOPLE'S UNITED FINANCL	06/10/09	12/27/10	$	18.31	$	3.65	$	(14.66)	LONG	✓
0.05211	PEOPLE'S UNITED FINANCL	06/10/09	12/27/10	$	3.67	$	0.73	$	(2.94)	LONG	✓
0 36688	PEOPLE'S UNITED FINANCL	06/10/09	12/27/10	$	25.90	$	5.13	$	(20 77)	LONG	✓
31.93717	PEOPLE'S UNITED FINANCL	06/10/09	09/16/11	$	2,219.76	$	389.56	$	(1,830 20)	LONG	✓
31.93717	PEOPLE'S UNITED FINANCL	06/10/09	09/16/11	$	2,222.75	$	389.56	$	(1,833 19)	LONG	✓
15 96859	PEOPLE'S UNITED FINANCL	06/10/09	09/16/11	$	1,119.35	$	194.78	$	(924.57)	LONG	✓
16.9267	PEOPLE'S UNITED FINANCL	06/10/09	09/16/11	$	1,188.62	$	206.47	$	(982.15)	LONG	✓
79.84293	PEOPLE'S UNITED FINANCL	06/10/09	09/16/11	$	5,611.69	$	973 91	$	(4,637.78)	LONG	✓
15.96859	PEOPLE'S UNITED FINANCL	06/10/09	09/16/11	$	1,123.33	$	194.78	$	(928.55)	LONG	✓
112.4189	PEOPLE'S UNITED FINANCL	06/10/09	09/16/11	$	7,936.27	$	1,371.29	$	(6,564 98)	LONG	✓
500	SIMON PROPERTY GROUP	05/04/04	07/15/11	$	24,295.00	$	56,213.92	$	31,918.92	LONG	✓
11	SIMON PROPERTY GROUP	03/18/09	09/16/11	$	373.32	$	1,305.25	$	931 93	LONG	✓
4	SIMON PROPERTY GROUP	06/19/09	09/16/11	$	211.50	$	474.64	$	263.14	LONG	✓
3	SIMON PROPERTY GROUP	09/18/09	09/16/11	$	199.42	$	355.98	$	156.56	LONG	✓
3	SIMON PROPERTY GROUP	12/18/09	09/16/11	$	226.48	$	355.98	$	129.50	LONG	✓
280	SPDR GOLD TRUST ETF	03/30/07	06/17/11	$	18,396.20	$	41,987.05	$	23,590 85	LONG	✓
20	SPDR GOLD TRUST ETF	03/30/07	06/17/11	$	1,313.60	$	2,999.08	$	1,685.48	LONG	✓
485	SUPERVALU INC	06/05/06	07/15/11	$	14,176.55	$	4,214.86	$	(9,961.69)	LONG	✓
1,115	SUPERVALU INC	12/20/07	07/15/11	$	41,455.70	$	9,689.87	$	(31,765.83)	LONG	✓
38	SUPERVALU INC	12/20/07	09/16/11	$	1,412.84	$	285.31	$	(1,127.53)	LONG	✓

53	TRANSOCEAN LTD	12/30/99	09/16/11	$	1,782.79	$	3,137.84	$	1,355 05	LONG	✓
75	VARIAN SEMICONDUCTOR	11/01/01	05/09/11	$	1,103.67	$	4,583.41	$	3,479.74	LONG	✓
1,500	VARIAN SEMICONDUCTOR	11/01/01	05/20/11	$	22,073.33	$	76,563.53	$	54,490 20	LONG	✓
2,000	VERIZON COMMUNICATIONS	12/20/07	01/05/11	$	81,399.01	$	68,349.55	$	(13,049 46)	LONG	
0.52535	GENERAL MOTORS CO WTS	04/21/11	04/21/11	$	-	$	11.21	$	11.21	LONG	
0.7691	GENERAL MOTORS CO WTS	04/21/11	04/21/11	$	-	$	16.41	$	16.41	LONG	
0.87545	GENERAL MOTORS CO WTS	07/28/11	07/28/11	$	-	$	17.12	$	17.12	LONG	
0.6341	GENERAL MOTORS CO WTS	07/28/11	07/28/11	$	-	$	12.40	$	12.40	LONG	
0 1637	GENERAL MOTORS CO WTS	10/28/11	10/28/11	$	-	$	2.84	$	2 84	LONG	
0.62535	GENERAL MOTORS CO WTS	10/28/11	10/28/11	$	-	$	10.85	$	10.85	LONG	
0.52535	GENERAL MOTORS CO WTS	04/21/11	04/21/11	$	-	$	8.45	$	8 45	LONG	
0.7691	GENERAL MOTORS CO WTS	04/21/11	04/21/11	$	-	$	12.38	$	12.38	LONG	
0 87545	GENERAL MOTORS CO WTS	07/28/11	07/28/11	$	-	$	12.38	$	12 38	LONG	
0.6341	GENERAL MOTORS CO WTS	07/28/11	07/28/11	$	-	$	8.97	$	8.97	LONG	
0.1637	GENERAL MOTORS CO WTS	10/28/11	10/28/11	$	-	$	1.98	$	1 98	LONG	
0.62535	GENERAL MOTORS CO WTS	10/28/11	10/28/11	$	-	$	7.58	$	7.58	LONG	
-20	C ADM 061811 37 ARCHER DANIELS MID	02/01/11	06/18/11	$	(2,459.95)	$	-	$	2,459 95	SHORT	✓
-17	C AA 071611 18 ALCOA	01/25/11	07/16/11	$	(1,218.98)	$	-	$	1,218.98	SHORT	✓
-5	C ALL 071611 34 ALLSTATE	01/25/11	07/16/11	$	(524.99)	$	-	$	524.99	SHORT	✓
-10	C M 052111 25	02/09/11	05/20/11	$	-	$	-	$	-	ASSIGNED	
-10	C KAMN 091711 35 KAMAN CORP	03/24/11	09/17/11	$	(1,844.96)	$	-	$	1,844 96	SHORT	✓
-3	C TRV 071611 60 TRAVELERS	01/25/11	07/16/11	$	(354.99)	$	-	$	354.99	SHORT	✓
-9	C WFC 071611 35 WELLS FARGO	01/25/11	07/16/11	$	(1,290.98)	$	-	$	1,290.98	SHORT	✓
-12	C MAC 091711 55 MACERICH Co	04/28/11	09/17/11	$	(2,094.96)	$	-	$	2,094.96	SHORT	✓
-1	C KO 052111 70 COCA-COLA	03/03/11	05/21/11	$	(15.00)	$	-	$	15 00	SHORT	✓
-27	C FCG 091711 23 FIRST TRUST ISE	03/24/11	09/17/11	$	(3,369.94)	$	-	$	3,369 94	SHORT	✓
-30	C BRKB 061811 90 BERKSHIRE HATHAWAY	01/25/11	06/18/11	$	(2,874.94)	$	-	$	2,874 94	SHORT	✓
-37	C IAU 102211 16 ISHARES COMEX	03/24/11	10/22/11	$	(734.99)	$	-	$	734 99	SHORT	✓
-3	C PBCT 082011 15 PEOPLES BANK	04/06/11	08/20/11	$	(25.00)	$	-	$	25.00	SHORT	✓
-9	C WMT 061811 60 WALMART	01/25/11	06/18/11	$	(737.99)	$	-	$	737.99	SHORT	✓
-4	C WMT 061811 60 WALMART	01/25/11	06/18/11	$	(326.99)	$	-	$	326.99	SHORT	✓
-3	C HAL 071611 43	01/26/11	07/15/11	$	-	$	-	$	-	ASSIGNED	
-21	C COP 052111 75 CONOCO PHILLIPS	01/26/11	05/21/11	$	(1,527.97)	$	-	$	1,527.97	SHORT	✓
-27	C UNP 052111 110 UNION PACIFIC	02/11/11	05/21/11	$	(2,159.96)	$	-	$	2,159.96	SHORT	✓
-8	C EWG 102211 28 ISHARES MSCI GERMANY	04/06/11	10/22/11	$	(674.99)	$	-	$	674.99	SHORT	✓
-1	C EWC 091711 38 } ISHR MSCI CAN	04/01/11	09/17/11	$	(30.00)	$	-	$	30 00	SHORT	✓
-8	C EWC 091711 38 }	04/04/11	09/17/11	$	(274.99)	$	-	$	274.99	SHORT	✓
-5	C LLY 071611 38	01/27/11	07/15/11	$	-	$	-	$	-	ASSIGNED	
-8	C MO 061811 27	03/01/11	06/17/11	$	-	$	-	$	-	ASSIGNED	
-7	C DIS 012211 35	11/04/09	01/21/11	$	-	$	-	$	-	ASSIGNED	
-8	C GIS 012211 40 GENERAL MILLS	10/29/09	01/22/11	$	(409.98)	$	-	$	409.98	SHORT	✓
-6	C KR 071611 24	01/26/11	07/15/11	$	-	$	-	$	-	ASSIGNED	
-5	C SPG 071611 110	01/26/11	07/15/11	$	-	$	-	$	-	ASSIGNED	
-6	C IHF 082011 63 ISHARES DJ US HLTH	03/25/11	08/20/11	$	(1,014.98)	$	-	$	1,014.98	SHORT	✓
-6	C FRX 052111 35	02/04/11	05/20/11	$	-	$	-	$	-	ASSIGNED	
-16	C VAR 111911 75 VARIAN MEDICAL	05/26/11	11/19/11	$	(1,914.96)	$	-	$	1,914.96	SHORT	✓
-10	C MCD 061811 80	03/07/11	05/26/11	$	-	$	-	$	-	ASSIGNED	
-8	C SVU 071611 8	01/27/11	07/15/11	$	-	$	-	$	-	ASSIGNED	
-8	C SVU 071611 8	01/28/11	07/15/11	$	-	$	-	$	-	ASSIGNED	
-7	C PPL 102211 30 PPL CORP	04/13/11	10/22/11	$	(135.00)	$	-	$	135 00	SHORT	✓
-12	C GE 061811 20 GEN. ELECTRIC	01/25/11	06/18/11	$	(1,278.98)	$	-	$	1,278.98	SHORT	✓
-8	C JCP 052111 32	01/25/11	05/20/11	$	-	$	-	$	-	ASSIGNED	
-10	C SHW 061811 95 SHERWIN WILLIAMS	01/25/11	06/18/11	$	(1,144.98)	$	-	$	1,144.98	SHORT	✓
-5	C CBSH 082011 45 } COMMERCE BANCSHARES	05/11/11	08/20/11	$	(494.99)	$	-	$	494.99	SHORT	✓
-3	C CBSH 082011 45 }	05/19/11	08/20/11	$	(294.99)	$	-	$	294 99	SHORT	✓
-18	C PG 071611 72.50 PROCTOR & GAMBLE	01/25/11	07/16/11	$	(768.99)	$	-	$	768.99	SHORT	✓
-18	C PG 012211 70 PROCTOR & GAMBLE	10/29/09	01/22/11	$	(2,655.93)	$	-	$	2,655.93	SHORT	✓

-9 C PEP 012211 75 PEPSICO	10/29/09	01/22/11	$ (864.97)	$ -	$ 864.97	SHORT	✓
-20 C VZ1 012211 35	10/29/09	01/05/11	$ -	$ -	$ -	ASSIGNED	
-11 C CHK 071611 31	01/31/11	07/15/11	$ -	$ -	$ -	ASSIGNED	
-6 C JPM 061811 48 JP MORGAN	01/25/11	06/18/11	$ (899.98)	$ -	$ 899.98	SHORT	✓
-4 C HIG 061811 30 HARTFORD FINL	01/25/11	06/18/11	$ (498 99)	$ -	$ 498.99	SHORT	✓
-3 C GLD 061811 147	03/02/11	06/17/11	$ -	$ -	$ -	ASSIGNED	
-16 C VAR 052111 80 VARIAN MEDICAL	01/25/11	05/21/11	$ (1,034.98)	$ -	$ 1,034.98	SHORT	✓
-15 C VSEA 052111 50	01/27/11	05/20/11	$ -	$ -	$ -	ASSIGNED	
-6 C T 012211 30 AT&T	10/29/09	01/22/11	$ (573.98)	$ -	$ 573.98	SHORT	✓
-6 C FRX 012211 35 FOREST LABS	10/29/09	01/22/11	$ (627.98)	$ -	$ 627.98	SHORT	✓
-17 C NAFC 111911 40 NASH FINCH	05/27/11	11/19/11	$ (1,099.98)	$ -	$ 1,099.98	SHORT	✓
-5 C LLY 012211 40 ELI LILLY & CO.	10/29/09	01/22/11	$ (543.98)	$ -	$ 543.98	SHORT	✓
-3 C TRV 012211 65 TRAVELERS	10/29/09	01/22/11	$ (477.98)	$ -	$ 477.98	SHORT	✓
20,000 ADAMS CO 6.621%05/15/41	02/22/10	04/28/11	$ 20,371.40	$ 19,923.40	$ (448.00)	LONG	✓
50,000 AETNA INC 7.25%8/15/2023	08/11/95	02/07/11	$ 45,940.24	$ 53,150.00	$ 7,209.76	LONG	✓
25,000 A T & T 6.50% 03/15/29	08/13/99	02/07/11	$ 23,205.00	$ 25,520.00	$ 2,315.00	LONG	✓
30,000 CA ST 7.5%04/01/34	02/22/10	04/28/11	$ 28,895.00	$ 32,171.50	$ 3,276.50	LONG	✓
25,000 CHICAGO IL6.257%01/01/40	02/22/10	04/28/11	$ 24,994.25	$ 21,732.50	$ (3,261.75)	LONG	✓
100,000 CROWN CORK7.375%12/15/26	01/02/04	02/07/11	$ 95,005 00	$ 99,525.00	$ 4,520.00	LONG	✓
50,000 DETROIT MI7.747%05/01/39	02/22/10	04/28/11	$ 53,833.00	$ 51,057.50	$ (2,775.50)	LONG	✓
30,000 FINDLAY OH 6.25%12/01/37	02/22/10	04/28/11	$ 29,986.70	$ 28,216.00	$ (1,770.70)	LONG	✓
250,000 FORD 7.125% 11/15/2025	12/20/06	02/07/11	$ 197,654.19	$ 250,720.00	$ 53,065.81	LONG	✓
100,000 GENL ELEC 6.75% 3/15/32	10/03/08	02/07/11	$ 87,597.80	$ 109,197.00	$ 21,599.20	LONG	✓
50,000 GP 8.125% 5/15/11	08/20/03	02/07/11	$ 50,880.00	$ 50,324.00	$ (556.00)	LONG	✓
100,000 GOLDMAN 4.75% 7/15/13	10/03/08	02/07/11	$ 84,967.43	$ 105,667.00	$ 20,699.57	LONG	✓
30,000 IL ST 6.63%02/01/35	02/22/10	04/28/11	$ 29,555.00	$ 29,105.50	$ (449.50)	LONG	✓
200,000 MERCK DEB 6.30% 01/01/26	12/20/06	02/07/11	$ 216,060.00	$ 222,775.00	$ 6,715.00	LONG	✓
20,000 MESA CO 5.8%05/15/40	02/22/10	04/28/11	$ 18,502.40	$ 18,006.00	$ (496.40)	LONG	✓
50,000 SAN BERN CA7.63%08/01/44	02/22/10	04/28/11	$ 53,522.50	$ 49,572.50	$ (3,950.00)	LONG	✓
30,000 SANTA CA 6.663%08/01/30	02/22/10	04/28/11	$ 30,834.20	$ 30,380.50	$ (453.70)	LONG	✓
			$ 2,710,421.62	**$ 2,757,589.76**	**$ 47,168.14**		

Account Number 7111-3728

-10 C AMGN 071611 62.50	05/18/11	07/16/11	$ (1,494.97)	$ -	$ 1,494.97	SHORT	✓
-21 C BMY 061811 28	01/27/11	06/18/11	$ (855.98)	$ -	$ 855.98	SHORT	✓
-10 C JNJ 102211 65	03/24/11	10/22/11	$ (399.99)	$ -	$ 399.99	SHORT	✓
-7 C MRK 102211 36	03/24/11	10/22/11	$ (389.99)	$ -	$ 389.99	SHORT	✓
-45 C GE 061811 20	01/25/11	06/18/11	$ (4,814.91)	$ -	$ 4,814.91	SHORT	✓
-5 C GE 061811 20	01/25/11	06/18/11	$ (529.99)	$ -	$ 529.99	SHORT	✓
			$ (8,485.83)	**$ -**	**$ 8,485.83**		

Form 990-PF, Part IV, Capital Gains and Losses for Tax on Investment Income
Columns (a) thru (d)

(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)
Bank of Amercia	P	09/16/11	09/16/11
Maximum Integrated Products settlement	P	11/28/11	11/28/11
General Motors Settlement	P	04/01/11	04/01/11
Capital Gain Dividends	P	04/01/11	04/01/11

Form 990-PF, Part IV, Capital Gains and Losses for Tax on Investment Income
Columns (e) thru (h)

(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)
70.	0.	0.	70.
589.		0.	589.
895.		0.	895.
0.	0.	0.	0.
Total	0.	0.	1,554.

Form 990-PF, Part IV, Capital Gains and Losses for Tax on Investment Income
Columns (i) thru (l)

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Gains (column (h) gain minus column (k), but not less than -0-) **or** losses (from column (h))
(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	
			70.
			589.
			895.
			0.
Total			1,554.