ENVELOPE POSTMARK DATE APR 1 4 2014

SCANNED APR 2 5 2014

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

2012

Open to Public Inspection

For calendar year 2012 or tax year beginning 08/01 **, 2012, and ending** 07/31, 20 13

Name of foundation ELMER C. RHODEN CHARITABLE FOUNDATION C/O HUSCH BLACKWELL SANDERS LLP 23-75543

A Employer identification number 43-1337876

Number and street (or P O box number if mail is not delivered to street address) 4801 MAIN STREET, SUITE 1000 — Room/suite

B Telephone number (see instructions) 913- 341-1930

City or town, state, and ZIP code KANSAS CITY, MO 64112

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 ▶ ☐

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

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, col (c), line 16)* ▶ $ 10,699,008.

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 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 (attach schedule)				
	2 Check ▶ ☐ if the foundation is **not** required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	363,574.	363,574.		STMT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	425,161.			
	b Gross sales price for all assets on line 6a 3,011,359.				
	7 Capital gain net income (from Part IV, line 2)		425,161.		
	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 or (loss) (attach schedule)				
	11 Other income (attach schedule)	[illegible]3.			STMT 2
	12 **Total** Add lines 1 through 11	788,732.	788,735.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages		NONE	NONE	
	15 Pension plans, employee benefits		NONE	NONE	
	16a Legal fees (attach schedule) STMT 3	3,000.	NONE	NONE	3,000.
	b Accounting fees (attach schedule) STMT 4	2,000.	1,000.	NONE	1,000.
	c Other professional fees (attach schedule) STMT 5	49,994.	27,043.		22,951.
	17 Interest				
	18 Taxes (attach schedule) (see instructions) STMT 6	23,268.	3,528.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings		NONE	NONE	
	22 Printing and publications		NONE	NONE	
	23 Other expenses (attach schedule)				
	24 **Total operating and administrative expenses** Add lines 13 through 23	78,262.	31,571.	NONE	26,951.
	25 Contributions, gifts, grants paid	540,000.			540,000.
	26 Total expenses and disbursements Add lines 24 and 25	618,262.	31,571.	NONE	566,951.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	170,470.			
	b **Net investment income** (if negative, enter -0-)		757,164.		
	c **Adjusted net income** (if negative, enter -0-)				

RECEIVED
APR 21 2014
A037 IRS-OSC
OGDEN, UT

JSA **For Paperwork Reduction Act Notice, see instructions.** Form **990-PF** (2012)
2E1410 1 000

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 (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets				
1	Cash - non-interest-bearing			
2	Savings and temporary cash investments	4,574.	185,935.	185,935.
3	Accounts receivable ▶			
	Less allowance for doubtful accounts ▶			
4	Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
5	Grants receivable			
6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
7	Other notes and loans receivable (attach schedule) ▶			
	Less allowance for doubtful accounts ▶ NONE			
8	Inventories for sale or use			
9	Prepaid expenses and deferred charges			
10 a	Investments - U S and state government obligations (attach schedule)			
b	Investments - corporate stock (attach schedule) STMT 7	4,507,503.	5,308,181.	6,696,513.
c	Investments - corporate bonds (attach schedule) STMT 8	3,453,798.	3,053,915.	3,302,930.
11	Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
12	Investments - mortgage loans			
13	Investments - other (attach schedule)			
14	Land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
15	Other assets (describe ▶ SEE ATTACHED SCHEDULE)	871,678.	460,000.	513,630.
16	**Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	8,837,553.	9,008,031.	10,699,008.
Liabilities				
17	Accounts payable and accrued expenses			
18	Grants payable			
19	Deferred revenue			
20	Loans from officers, directors, trustees, and other disqualified persons			
21	Mortgages and other notes payable (attach schedule)			
22	Other liabilities (describe ▶)			
23	**Total liabilities** (add lines 17 through 22)		NONE	
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	8,837,553.	9,008,031.	
28	Paid-in or capital surplus, or land, bldg , and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds			
30	**Total net assets or fund balances** (see instructions)	8,837,553.	9,008,031.	
31	**Total liabilities and net assets/fund balances** (see instructions)	8,837,553.	9,008,031.	

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	8,837,553.
2	Enter amount from Part I, line 27a	2	170,470.
3	Other increases not included in line 2 (itemize) ▶ PRIOR PERIOD ADJUSTMENT	3	8.
4	Add lines 1, 2, and 3	4	9,008,031.
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	9,008,031.

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 shs MLC Co)	(b) How acquired P Purchase D - Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	PUBLICLY TRADED SECURITIES			
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	3,011,359.		2,586,198.	425,161.
b				
c				
d				
e				

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

	(i) F M V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				425,161.
b				
c				
d				
e				

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	425,161.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8	3	

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

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

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

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

If "Yes," the foundation 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 (col (b) divided by col (c))
2011	546,889.	10,186,449.	0.053688
2010	466,402.	10,530,405.	0.044291
2009	475,386.	9,774,945.	0.048633
2008	568,259.	9,284,470.	0.061205
2007	518,543.	11,184,415.	0.046363

2 **Total** of line 1, column (d)	2	0.254180
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	0.050836
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	10,597,436.
5 Multiply line 4 by line 3	5	538,731.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	7,572.
7 Add lines 5 and 6	7	546,303.
8 Enter qualifying distributions from Part XII, line 4	8	566,951.

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 instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ [ ] and enter "N/A" on line 1 . . . Date of ruling or determination letter ________________ (attach copy of letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b	1	7,572.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	
3	Add lines 1 and 2	3	7,572.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	NONE
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	7,572.
6	Credits/Payments		
a	2012 estimated tax payments and 2011 overpayment credited to 2012 . . . . 6a 15,864.		
b	Exempt foreign organizations - tax withheld at source . . . . 6b NONE		
c	Tax paid with application for extension of time to file (Form 8868) . . . . 6c NONE		
d	Backup withholding erroneously withheld 6d		
7	Total credits and payments. Add lines 6a through 6d	7	15,864.
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	8,292.
11	Enter the amount of line 10 to be **Credited to 2013 estimated tax** ▶ 8,292. **Refunded** ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the 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, col (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ MO KS			
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 2012 or the taxable year beginning in 2012 (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 make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	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 ▶ HUSCH BLACKWELL SANDERS LLP Telephone no ▶ (913)341-1930

Located at ▶ 4801 MAIN STREET, SUITE 1000, KANSAS CITY, MO ZIP+4 ▶ 64112

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 2012, 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
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	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 2012?	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 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012? ☐ Yes ☒ No			
	If "Yes," list the years ▶ , , ,			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions)	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 ▶ , , ,			
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 2012 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 2012.)*	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 2012?	4b		X

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

		Yes	No
5a	During the year did the foundation pay or incur any amount to		
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ 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
JANET R. LONGENECKER 3965 W. 83rd. STREET, #350, PRAIRIE VILLAGE, KS 66208	DIRECTOR 50	-0-	-0-	-0-
BRUCE LONGENECKER 3965 W 83RD. STREET, #350, PRAIRIE VILLAGE, KS 66208	DIRECTOR 50			
LOIS D. LACY 2000 DURRY LANE, PRAIRIE VILLAGE, KS 66208	DIRECTOR 50			

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		NONE	NONE	NONE

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		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 NONE	
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 NONE	
2	
All other program-related investments See instructions	
3 NONE	
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	10,758,818.
b	Average of monthly cash balances	1b	NONE
c	Fair market value of all other assets (see instructions)	1c	NONE
d	**Total** (add lines 1a, b, and c)	1d	10,758,818.
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	NONE
3	Subtract line 2 from line 1d	3	10,758,818.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	161,382.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	10,597,436.
6	**Minimum investment return.** Enter 5% of line 5	6	529,872.

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	529,872.
2a	Tax on investment income for 2012 from Part VI, line 5	2a	7,572.		
b	Income tax for 2012 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	7,572.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	522,300.
4	Recoveries of amounts treated as qualifying distributions			4	NONE
5	Add lines 3 and 4			5	522,300.
6	Deduction from distributable amount (see instructions)			6	NONE
7	**Distributable amount** as adjusted. Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	522,300.

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	566,951.
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	NONE
3	Amounts set aside for specific charitable projects that satisfy the.		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	566,951.
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	7,572.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	559,379.

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 2011	(c) 2011	(d) 2012
1 Distributable amount for 2012 from Part XI, line 7				522,300.
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only			436,796.	
b Total for prior years 20 10 , 20____, 20____		NONE		
3 Excess distributions carryover, if any, to 2012				
a From 2007 . . . . . . NONE				
b From 2008 . . . . . . NONE				
c From 2009 . . . . . . NONE				
d From 2010 . . . . . . NONE				
e From 2011 . . . . . . NONE				
f **Total** of lines 3a through e	NONE			
4 Qualifying distributions for 2012 from Part XII, line 4 ▶ $ 566,951.				
a Applied to 2011, but not more than line 2a			436,796.	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2012 distributable amount				130,155.
e Remaining amount distributed out of corpus	NONE			
5 Excess distributions carryover applied to 2012 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	NONE			NONE
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	NONE			
b Prior years' undistributed income Subtract line 4b from line 2b		NONE		
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		NONE		
d Subtract line 6c from line 6b Taxable amount - see instructions		NONE		
e Undistributed income for 2011. Subtract line 4a from line 2a Taxable amount - see instructions				
f Undistributed income for 2012 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013				392,145.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	NONE			
8 Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions)	NONE			
9 **Excess distributions carryover to 2013.** Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9				
a Excess from 2008 . . . NONE				
b Excess from 2009 . . . NONE				
c Excess from 2010 . . . NONE				
d Excess from 2011 . . . NONE				
e Excess from 2012 . . . NONE				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) NOT APPLICABLE

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2012, 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			(e) Total
	(a) 2012	(b) 2011	(c) 2010	(d) 2009	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed .					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon a "Assets" alternative test - enter (1) Value of all assets . . .					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test-enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed . .					
c "Support" alternative test enter (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942 (j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income .					

Part XV Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year - see instructions.)

1 **Information Regarding Foundation Managers:**

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

N/A

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

N/A

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

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

a The name, address, and telephone number or e-mail of the person to whom applications should be addressed.

SEE STATEMENT 9

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

SEE ATTACHED STATEMENT FOR LINE 2

c Any submission deadlines

SEE ATTACHED STATEMENT FOR LINE 2

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

SEE ATTACHED STATEMENT FOR LINE 2

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*				
SEE STATEMENT 15				540,000.
Total . . . . ▶ **3a**				540,000.
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 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					
4 Dividends and interest from securities			14	363,574.	
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	425,161.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b DEFERRED INCOME			14	-3.	
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				788,732.	

13 Total. Add line 12, columns (b), (d), and (e) . . . . . 13 788,732.

(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 instructions.)
	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) is based on all information of which preparer has any knowledge.

Janet Rhodes Jongenaelen 2/24/14 President

Signature of officer or trustee | Date | Title

May the IRS discuss this return with the preparer shown below (see instructions)? ☒ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Meredith Glenn	Meredith Glenn	3/21/14		P01613620

Firm's name ▶ THE NORTHERN TRUST COMPANY — Firm's EIN ▶ 36-1561860

Firm's address ▶ P.O. BOX 803878 CHICAGO, IL 60680 — Phone no

ELMER C. RHODEN CHARITABLE FOUNDATION C/O 43-1337876

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
DIVIDENDS & INTEREST		363,574.	363,574.
	TOTAL	363,574.	363,574.

ELMER C. RHODEN CHARITABLE FOUNDATION C/O 43-1337876

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS
DEFERRED INCOME	-3.
TOTALS	-3.

STATEMENT 2

FORM 990PF, PART I - LEGAL FEES

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX SERVICES		3,000.			3,000.
	TOTALS	3,000.	NONE	NONE	3,000.

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TA X PREPARATION	2,000.	1,000.		1,000.
TOTALS	2,000.	1,000.	NONE	1,000.

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
MANAGEMENT		22,951.		22,951.
INVESTMENT ADVSORY		27,043.	27,043.	
	TOTALS	49,994.	27,043.	22,951.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
EXCISE TAXES	19,740.	
FOREIGN TAXES	3,528.	3,528.
TOTALS	23,268.	3,528.

ELMER C. RHODEN CHARITABLE FOUNDATION C/O 43-1337876

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
SEE ATTACHED SCHEDULE	5,308,181.	6,696,513.
TOTALS	5,308,181.	6,696,513.

ELMER C. RHODEN CHARITABLE FOUNDATION C/O 43-1337876

FORM 990PF, PART II - CORPORATE BONDS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
SEE ATTACHED SCHEDULE	3,053,915.	3,302,930.
TOTALS	3,053,915.	3,302,930.

FORM 990PF, PART XV - LINES 2a - 2d
====================================

RECIPIENT NAME:
CHRISTINE DEMAREA
ADDRESS:
4801 MAIN ST SUITE 1000
KANSAS CITY, MO 64112
FORM, INFORMATION AND MATERIALS:
NAME OF ORGANIZATION; GRANT AMOUNT; PURPOSE OF GRANT
SUBMISSION DEADLINES:
NONE
RESTRICTIONS OR LIMITATIONS ON AWARDS:
ORGANIZATIONS LOCATED IN KANSAS CITY METROPOLITAN AREA PREFERRED FBO CHILDREN & WOMEN

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
VILLAGE PRESBYTERIAN
CHURCH
ADDRESS:
6641 MISSION ROAD
PRAIRIE VILLAGE, KS 66208
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
FRONT PORCH ALLIANCE & HABITAT FOR HUMANITY
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 200,000.

RECIPIENT NAME:
JUNIOR GOLF FOUNDATION
OF GREATER KANSAS CITY
ADDRESS:
10540 BARKLEY SUITE 269
OVERLAND PARK, KS 66212
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
UNRESTRICTED PURPOSES
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 40,000.

RECIPIENT NAME:
THE MATERNAL AND CHILD
HEALTH COALITION
ADDRESS:
6400 PROSPECT AVENUE SUITE 216
KANSAS CITY, MO 64132
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 20,000.

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
UNIVERISTY OF MISSOURI AT
KANSAS CITY
ADDRESS:
2464 CHARLOTTE STREET SUITE 2464
KANSAS CITY, MO 64108
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOOL OF NURSING
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 25,000.

RECIPIENT NAME:
ST. FRANCIS EPISCOPAL
CHURCH
ADDRESS:
P.O. BOX 1220
PAUMA VALLEY, CA 92061
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
MISSION FUND IN KENYA & FARMERS SCHOLAR.
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 20,000.

RECIPIENT NAME:
A L S ASSOCIATION
KEITH WORTHINGTON CHAPTER
ADDRESS:
6950 SQUIBB ROAD SUITE 210
MISSION HILLS, KS 66202
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
UNRESTRICTED PURPOSES
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 20,000.

RECIPIENT NAME:
OZANAM HOME
FOR BOYS
ADDRESS:
421 E. 137TH STREET
KANSAS CITY, MO 64145
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 20,000.

RECIPIENT NAME:
SAN DIEGO NORTH COUNTY
BLUE STAR MOTHERS OF AMERICA
ADDRESS:
P.O. BOX 301456
ESCONDIDO, CA 92030
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 25,000.

RECIPIENT NAME:
ANGEL CHARITY FOR
CHILDREN
ADDRESS:
P.O. BOX 14225
TUCSON, AZ 85732
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
YMLA PROGRAM
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 20,000.

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
FIRST CALL ALCOHOL /
DRUG PREVENTION
ADDRESS:
633 EAST 63RD STREET
KANSAS CITY, MO 64110
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 20,000.

RECIPIENT NAME:
SAINT LUKE'S HOSPITAL FOUNDATION
ADDRESS:
4333 PENNSYLVANIA
KANSAS CITY, MO 64111
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
THE CHILDREN'S SPOT
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 30,000.

RECIPIENT NAME:
PAUMA SCHOOL FOUNDATION
ADDRESS:
P.O. BOX 1206
PAUMA VALLEY, CA 92061
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
UNRESTRICTED
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 5,000.

RECIPIENT NAME:
THE FOUNDATION FOR SMCC
ADDRESS:
7315 FRONTAGE ROAD, SUITE 221
SHAWNEE MISSION, KS 66204
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
BRITAN CENTER SCHOLARSHIPS
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 25,000.

RECIPIENT NAME:
LEARNING CLUB OF KCK
ADDRESS:
2225 TROUP AVE.
KANSAS CITY, KS 66104
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
UNRESTRICTED
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 10,000.

RECIPIENT NAME:
SAINT LUKE'S HOME CARE AND HOSPICE
ADDRESS:
3100 BROADWAY, SUITE 1000
KANSAS CITY, KS 64111
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
UNRESTRICTED
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 20,000.

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
KU ENDOWMENT ASSOCIATION
ADDRESS:
PO BOX 928
LAWRENCE, KS 66044
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
THE SCHOOL OF SOCIAL WELFARE
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 40,000.

TOTAL GRANTS PAID: 540,000.

SCHEDULE D (Form 1041)

Department of the Treasury Internal Revenue Service

Capital Gains and Losses

▶ Attach to Form 1041, Form 5227, or Form 990-T.
▶ Information about Schedule D (Form 1041) and its separate instructions is at *www.irs.gov/form1041*.

OMB No 1545-0092

2012

Name of estate or trust: ELMER C. RHODEN CHARITABLE FOUNDATION C/O

Employer identification number: 43-1337876

Note: *Form 5227 filers need to complete* ***only*** *Parts I and II.*

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

	(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
1a						

b	Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	44,603.
2	Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	2	
3	Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	3	
4	Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2011 Capital Loss Carryover Worksheet	4	( )
5	**Net short-term gain or (loss).** Combine lines 1a through 4 in column (f) Enter here and on line 13, column (3) on the back ▶	5	44,603.

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

	(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
6a	LONG-TERM CAPITAL GAIN DIVIDENDS					4,266.

b	Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	376,289.
7	Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	7	
8	Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	8	
9	Capital gain distributions	9	3.
10	Gain from Form 4797, Part I	10	
11	Long-term capital loss carryover Enter the amount, if any, from line 14 of the 2011 Capital Loss Carryover Worksheet	11	( )
12	**Net long-term gain or (loss).** Combine lines 6a through 11 in column (f). Enter here and on line 14a, column (3) on the back ▶	12	380,558.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Part III Summary of Parts I and II
Caution: *Read the instructions* ***before*** *completing this part.*

			(1) Beneficiaries' (see instr.)	(2) Estate's or trust's	(3) Total
13	**Net short-term gain or (loss)**	13			44,603.
14	**Net long-term gain or (loss):**				
a	Total for year	14a			380,558.
b	Unrecaptured section 1250 gain (see line 18 of the wrksht)	14b			3.
c	28% rate gain	14c			71,343.
15	**Total net gain or (loss).** Combine lines 13 and 14a ▶	15			425,161.

Note: *If line 15, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a) If lines 14a and 15, column (2), are net gains, go to Part V, and* ***do not*** *complete Part IV If line 15, column (3), is a net loss, complete Part IV and the* ***Capital Loss Carryover Worksheet,*** *as necessary*

Part IV Capital Loss Limitation

16	Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the **smaller** of: a The loss on line 15, column (3) **or** b $3,000	16	( )

Note: *If the loss on line 15, column (3), is more than $3,000,* ***or*** *if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the* ***Capital Loss Carryover Worksheet*** *in the instructions to figure your capital loss carryover*

Part V Tax Computation Using Maximum Capital Gains Rates

Form 1041 filers. Complete this part **only** if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), **and** Form 1041, line 22, is more than zero.

Caution. *Skip this part and complete the* ***Schedule D Tax Worksheet*** *in the instructions if*

- *Either line 14b, col (2) or line 14c, col. (2) is more than zero, or*
- *Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero*

Form 990-T trusts. Complete this part **only** if both lines 14a and 15 are gains, or qualified dividends are included in income in Part I of Form 990-T, **and** Form 990-T, line 34, is more than zero. Skip this part and complete the **Schedule D Tax Worksheet** in the instructions if either line 14b, col (2) or line 14c, col. (2) is more than zero

17	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)			17			
18	Enter the **smaller** of line 14a or 15 in column (2) but not less than zero	18					
19	Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	19					
20	Add lines 18 and 19	20					
21	If the estate or trust is filing Form 4952, enter the amount from line 4g; otherwise, enter -0- ▶	21					
22	Subtract line 21 from line 20. If zero or less, enter -0-			22			
23	Subtract line 22 from line 17. If zero or less, enter -0-			23			
24	Enter the **smaller** of the amount on line 17 or $2,400			24			
25	Is the amount on line 23 equal to or more than the amount on line 24? ☐ **Yes.** Skip lines 25 and 26; go to line 27 and check the "No" box ☐ **No.** Enter the amount from line 23			25			
26	Subtract line 25 from line 24			26			
27	Are the amounts on lines 22 and 26 the same? ☐ **Yes.** Skip lines 27 thru 30, go to line 31 ☐ **No.** Enter the smaller of line 17 or line 22			27			
28	Enter the amount from line 26 (If line 26 is blank, enter -0-)			28			
29	Subtract line 28 from line 27			29			
30	Multiply line 29 by 15% (.15)					30	
31	Figure the tax on the amount on line 23. Use the 2012 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)					31	
32	Add lines 30 and 31					32	
33	Figure the tax on the amount on line 17 Use the 2012 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)					33	
34	**Tax on all taxable income.** Enter the **smaller** of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36)					34	

SCHEDULE D-1 (Form 1041)

Department of the Treasury Internal Revenue Service

Continuation Sheet for Schedule D (Form 1041)

▶ Attach to Schedule D to list additional transactions for lines 1a and 6a

▶ Information about Schedule D (Form 1041) and its separate instructions is at www.irs.gov/form1041

OMB No 1545-0092

2012

Name of estate or trust: ELMER C. RHODEN CHARITABLE FOUNDATION C/O

Employer identification number: 43-1337876

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 215. AMGEN INC	02/06/2012	11/16/2012	18,089.00	14,705.00	3,384.00
254. AUTOMATIC DATA PROCES	01/18/2012	09/18/2012	14,834.00	14,205.00	629.00
168. AUTOMATIC DATA PROCES	01/17/2012	09/19/2012	9,846.00	9,241.00	605.00
108. AUTOMATIC DATA PROCES	01/13/2012	09/20/2012	6,326.00	5,916.00	410.00
40. C R BARD INC	03/15/2013	06/06/2013	4,130.00	4,069.00	61.00
295. CISCO SYS INC	03/14/2013	06/06/2013	7,242.00	6,382.00	860.00
299. E I DU PONT DE NEMOUR	12/12/2012	06/19/2013	16,078.00	13,332.00	2,746.00
21. E I DU PONT DE NEMOURS	12/12/2012	06/20/2013	1,108.00	936.00	172.00
80. EMERSON ELECTRIC CO	12/14/2012	06/06/2013	4,470.00	4,157.00	313.00
130. EXELON CORP	04/24/2013	06/06/2013	4,075.00	4,826.00	-751.00
50. GILEAD SCIENCES INC	05/06/2013	06/06/2013	2,496.00	2,739.00	-243.00
150. MERCK & CO INC	03/14/2013	06/06/2013	7,246.00	6,653.00	593.00
110. METLIFE INC	02/22/2013	06/06/2013	4,726.00	3,923.00	803.00
16148.5 MFB NORTHN FDS SMA FD	12/19/2012	02/20/2013	284,375.00	250,488.00	33,887.00
340. PFIZER INC	12/04/2012	06/06/2013	9,340.00	8,570.00	770.00
1200. MFC SPDR GOLD TR GOL	09/18/2012	03/15/2013	184,832.00	187,111.00	-2,279.00
85. ST JUDE MEDICAL INC	09/24/2012	06/06/2013	3,593.00	3,658.00	-65.00
90. STARBUCKS CORP	08/14/2012	06/06/2013	5,640.00	4,156.00	1,484.00
90. EATON CORP PLC COM USD	12/03/2012	06/06/2013	5,765.00	4,649.00	1,116.00
110. #REORG/NOBLE STOCK ME CO 2R1JA21 EFF 11-20-2013	10/17/2012	06/06/2013	4,291.00	4,183.00	108.00

1b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 1b 44,603.00

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side: ELMER C. RHODEN CHARITABLE FOUNDATION C/O

Employer identification number: 43-1337876

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 550. ABBOTT LABORATORIES	06/11/2008	11/16/2012	34,683.00	29,871.00	4,812.00
100. AMERICAN EXPRESS CO	07/06/2011	06/06/2013	7,549.00	5,256.00	2,293.00
65. AMERICAN WTR WKS CO IN	02/06/2012	06/06/2013	2,574.00	2,207.00	367.00
55. AMGEN INC	02/06/2012	06/06/2013	5,218.00	3,762.00	1,456.00
25. APPLE COMPUTER INC	06/11/2008	06/06/2013	10,975.00	4,580.00	6,395.00
359. AUTODESK, INC	05/23/2011	09/18/2012	11,988.00	14,999.00	-3,011.00
381. AUTODESK, INC	05/23/2011	09/19/2012	12,832.00	15,918.00	-3,086.00
200000. BANK AMER CORP 4.8 09-15-2012 4.875% DUE 09-15	11/20/2002	09/17/2012	200,000.00	200,454.00	-454.00
45. BHP LTD SPONSORED ADR	02/22/2010	06/06/2013	2,874.00	3,388.00	-514.00
1755. BRISTOL MYERS SQUIBB	11/08/2011	03/14/2013	67,104.00	52,140.00	14,964.00
120. CVS CORP	04/27/2012	06/06/2013	6,857.00	5,402.00	1,455.00
60. CHEVRONTEXACO CORP	09/02/2009	06/06/2013	7,249.00	4,112.00	3,137.00
40. CITRIX SYS INC	07/23/2010	06/06/2013	2,478.00	1,909.00	569.00
170. COCA COLA CO	08/30/2011	06/06/2013	6,902.00	5,941.00	961.00
470. CONOCOPHILLIPS	01/11/2011	10/12/2012	26,429.00	24,248.00	2,181.00
60. COSTCO WHSL CORP NEW	02/02/2011	06/06/2013	6,603.00	4,315.00	2,288.00
130. DANAHER CORP	02/10/2009	06/06/2013	7,783.00	3,630.00	4,153.00
90. WALT DISNEY CO	09/02/2009	06/06/2013	5,656.00	2,288.00	3,368.00
234. DOMINION RES INC VA N	09/14/2010	01/10/2013	12,201.00	10,316.00	1,885.00
342. DOMINION RES INC VA N	09/14/2010	01/11/2013	17,878.00	15,043.00	2,835.00
119. DOMINION RES INC VA N	09/13/2010	01/14/2013	6,243.00	5,221.00	1,022.00
181. DOMINION RES INC VA N	09/15/2010	01/15/2013	9,482.00	7,926.00	1,556.00
24. DOMINION RES INC VA NE	09/15/2010	01/16/2013	1,260.00	1,051.00	209.00
90. E I DU PONT DE NEMOURS	03/23/2010	06/06/2013	4,897.00	3,435.00	1,462.00
600. E I DU PONT DE NEMOUR	03/23/2010	06/19/2013	32,263.00	22,512.00	9,751.00

6b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 6b . . . .

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side

ELMER C. RHODEN CHARITABLE FOUNDATION C/O

Employer identification number 43-1337876

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 275. E M C CORP MASS COM	07/15/2010	06/06/2013	6,751.00	5,630.00	1,121.00
930. EATON CORP	04/01/2011	12/03/2012	48,039.00	50,676.00	-2,637.00
105. EXPRESS SCRIPTS HLDG	02/06/2012	06/06/2013	6,471.00	5,469.00	1,002.00
110. EXXON MOBIL CORP	07/05/2001	06/06/2013	9,827.00	4,834.00	4,993.00
40. FRANKLIN RESOURCES INC	07/07/2011	06/06/2013	5,940.00	5,476.00	464.00
295. GENERAL ELECTRIC CO	01/12/2010	06/06/2013	6,832.00	4,921.00	1,911.00
50. GOOGLE INC CL A	05/27/2009	12/04/2012	34,468.00	20,438.00	14,030.00
10. GOOGLE INC CL A	01/13/2012	06/06/2013	8,608.00	6,248.00	2,360.00
150. W W GRAINGER INC	09/13/2010	12/12/2012	28,987.00	17,087.00	11,900.00
338. H J HEINZ CO	08/20/2010	08/08/2012	18,667.00	15,864.00	2,803.00
189. H J HEINZ CO	08/18/2010	08/09/2012	10,417.00	8,854.00	1,563.00
180. H J HEINZ CO	08/19/2010	08/10/2012	9,892.00	8,422.00	1,470.00
145. H J HEINZ CO	08/19/2010	08/13/2012	7,985.00	6,761.00	1,224.00
28. H J HEINZ CO	08/19/2010	08/14/2012	1,548.00	1,306.00	242.00
120. HOME DEPOT INC	02/06/2012	06/06/2013	9,077.00	5,427.00	3,650.00
95. HOME DEPOT INC	02/06/2012	06/25/2013	7,060.00	4,297.00	2,763.00
200000. HONEYWELL INTL INC 03-01-2013 03-01-2013 BEO	03/10/2008	03/01/2013	200,000.00	203,854.00	-3,854.00
155. INTEL CORP COM	05/07/2012	06/06/2013	3,833.00	4,320.00	-487.00
30. #REORG/INTERCONTINEN N INTERCONTI 2R1HAZ1 EFF 11-1	06/05/2012	06/06/2013	4,991.00	3,729.00	1,262.00
85. INTL BUSINESS MACHINES	09/02/2009	01/16/2013	16,329.00	8,150.00	8,179.00
25. INTL BUSINESS MACHINES	11/04/2008	06/06/2013	5,083.00	2,327.00	2,756.00
190. J P MORGAN CHASE & CO	03/13/2012	06/06/2013	10,036.00	8,263.00	1,773.00
415. JOHNSON & JOHNSON	01/11/1990	11/16/2012	28,588.00	3,052.00	25,536.00
200000. JOHNSON & JOHNSON 08-15-2012 08-15-2012 BEO	09/28/2007	08/15/2012	200,000.00	204,254.00	-4,254.00
1080. JOHNSON CONTROLS INC	09/10/2009	01/16/2013	34,051.00	28,754.00	5,297.00

6b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 6b . . . .

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side

ELMER C. RHODEN CHARITABLE FOUNDATION C/O

Employer identification number

43-1337876

Part II **Long-Term Capital Gains and Losses - Assets Held More Than One Year**

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 70. MCDONALDS CORP	09/22/2011	06/06/2013	6,739.00	6,008.00	731.00
70. NATIONAL-OILWELL INC	05/27/2009	06/06/2013	4,857.00	2,581.00	2,276.00
70. NIKE INC CLASS B	12/08/2009	06/06/2013	4,301.00	2,234.00	2,067.00
242. NOBLE ENERGY INC COM	09/02/2009	04/23/2013	26,667.00	14,342.00	12,325.00
118. NOBLE ENERGY INC COM	09/02/2009	04/24/2013	13,255.00	6,993.00	6,262.00
70. NORFOLK SOUTHN CORP CO	08/10/2011	06/06/2013	5,323.00	4,725.00	598.00
26246.72 MFB NORTHN HI YIE FD	03/10/2011	02/20/2013	200,000.00	193,928.00	6,072.00
60. NUCOR CORP	02/06/2012	06/06/2013	2,654.00	2,708.00	-54.00
80. OMNICOM GRP INC COM	01/11/2011	06/06/2013	4,840.00	3,712.00	1,128.00
355. ORACLE CORPORATION	10/05/2010	04/23/2013	11,598.00	9,665.00	1,933.00
155. ORACLE CORPORATION	10/05/2010	06/06/2013	5,192.00	4,220.00	972.00
25. PRECISION CASTPARTS CO	10/24/2011	06/06/2013	5,307.00	4,300.00	1,007.00
425. PROCTER & GAMBLE CO	04/08/2010	12/04/2012	29,524.00	14,834.00	14,690.00
45. PROCTER & GAMBLE CO	03/02/1990	06/06/2013	3,451.00	355.00	3,096.00
110. QUALCOMM INC	01/17/2012	06/06/2013	6,943.00	6,304.00	639.00
600. MFC SPDR GOLD TR GOLD	08/26/2011	12/06/2012	98,704.00	98,427.00	277.00
1000. MFC SPDR GOLD TR GOL	01/04/2012	02/20/2013	152,952.00	124,030.00	28,922.00
900. MFC SPDR GOLD TR GOLD	01/27/2010	03/15/2013	138,624.00	96,480.00	42,144.00
55. SCHLUMBERGER LTD ISIN 6	02/28/2011	06/06/2013	3,977.00	5,097.00	-1,120.00
90. SIMON PPTY GROUP INC N	11/03/2010	10/12/2012	13,750.00	9,002.00	4,748.00
30. SIMON PPTY GROUP INC N	11/02/2010	06/06/2013	4,892.00	2,988.00	1,904.00
791. SPECTRA ENERGY CORP C	05/27/2009	02/22/2013	23,276.00	12,094.00	11,182.00
528. SPECTRA ENERGY CORP C	05/27/2009	02/25/2013	15,513.00	8,073.00	7,440.00
121. SPECTRA ENERGY CORP C	05/27/2009	02/26/2013	3,494.00	1,850.00	1,644.00
170. US BANCORP DEL NEW	01/11/2011	06/06/2013	5,948.00	4,503.00	1,445.00

6b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 6b . . . .

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side

ELMER C. RHODEN CHARITABLE FOUNDATION C/O

Employer identification number

43-1337876

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

	(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a	40. UNITED TECHNOLOGIES CO	02/25/2009	06/06/2013	3,714.00	1,671.00	2,043.00
	85. UNITEDHEALTH GROUP INC	12/17/2009	06/06/2013	5,220.00	2,736.00	2,484.00
	50. V F CORP	04/28/2011	06/06/2013	9,202.00	5,376.00	3,826.00
	75. V F CORP	04/28/2011	06/25/2013	14,090.00	8,015.00	6,075.00
	70. VERIZON COMMUNICATIONS	09/28/2011	06/06/2013	3,401.00	2,599.00	802.00
	550. WAL MART STORES INC	09/02/2009	08/01/2012	40,767.00	28,045.00	12,722.00
	200000. WAL-MART STORES IN 05-01-2013 BEO	10/01/2007	05/01/2013	200,000.00	200,000.00	
	210. WELLS FARGO & CO NEW	03/13/2012	06/06/2013	8,364.00	6,663.00	1,701.00
	215. WHOLE FOODS MKT INC	06/03/2010	12/12/2012	19,565.00	8,683.00	10,882.00
	192. WHOLE FOODS MKT INC	06/03/2010	12/13/2012	17,266.00	7,754.00	9,512.00
	143. WHOLE FOODS MKT INC	06/03/2010	12/14/2012	12,730.00	5,775.00	6,955.00
	275. COVIDIEN PLC USD0.20(CONSLDTN)	02/09/2010	03/14/2013	18,050.00	12,454.00	5,596.00
	475. COVIDIEN PLC USD0.20(CONSLDTN)	04/06/2009	05/06/2013	30,980.00	14,738.00	16,242.00

6b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 6b 376,289.00

Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Translation	Total
Equity Securities							
Common stock							
Australia - USD							
ADR BHP BILLITON LTD SPONSORED ADR CUSIP 088606108 BHP							
470 000	62 73	0 00	29,483 10	30,408 08	-924 98	0 00	-924 98
Total USD		0 00	29,483 10	30,408 08	-924 98	0 00	-924 98
Total Australia		0 00	29,483 10	30,408 08	-924 98	0 00	-924 98
United States - USD							
#REORG/INTERCONTINEN NAME CHANGE INTERCONTI 2R1HAZ1 EFF 11-13-2013 CUSIP 45865V100							
250 000	182 45	0 00	45,612 50	31,731 89	13,880 61	0 00	13,880 61
#REORG/NOBLE STOCK MERGER NOBLE CO 2R1JA21 EFF 11-20-2013 CUSIP H5833N103							
1,090 000	38 20	0 00	41,638 00	39,903 88	1,734 12	0 00	1,734 12
AMERICAN EXPRESS CO CUSIP 025816109							
1,000 000	73 77	230 00	73,770 00	46,687 16	27 082 84	0 00	27 082 84
AMERICAN WTR WKS CO INC NEW COM CUSIP 030420103							
610 000	42 68	0 00	26,034 80	20 709 08	5,325 72	0 00	5,325 72
AMGEN INC COM CUSIP 031162100							
530 000	108 29	0 00	57,393 70	36 093 52	21,300 18	0 00	21,300 18
APPLE INC COM STK CUSIP 037833100							
290 000	452 50	0 00	131,225 00	66,348 31	64,876 69	0 00	64,876 69
C R BARD CUSIP 067383109							
370 000	114 60	77 70	42,402 00	37,549 13	4,852 87	0 00	4,852 87

Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Translation	Total
Equity Securities							
Common stock							
United States - USD							
CHEVRON CORP COM CUSIP 166764100 CVX							
640 000	125 89	0 00	80,569 60	43,865 41	36,704 19	0 00	36,704 19
CISCO SYSTEMS INC CUSIP 17275R102							
2,860 000	25 55	0 00	73,073 00	60,666 26	12,406 74	0 00	12,406 74
CITRIX SYS INC COM CUSIP 177376100							
410 000	72 02	0 00	29,528 20	19,571 27	9,956 93	0 00	9,956 93
COCA COLA CO COM CUSIP 191216100							
1,630 000	40 08	0 00	65,330 40	56,433 11	8,897 29	0 00	8,897 29
COSTCO WHOLESALE CORP NEW COM CUSIP 22160K105							
570 000	117 29	0 00	66,855 30	28,987 74	37,867 56	0 00	37,867 56
CVS CAREMARK CORP COM STK CUSIP 126650100 CVS							
1,220 000	61 49	274 50	75,017 80	54,570 38	20,447 42	0 00	20,447 42
DANAHER CORP COM CUSIP 235851102							
1,270 000	67 34	0 00	85,521 80	35,462 65	50,059 15	0 00	50,059 15
EATON CORP PLC COM USD0 50 CUSIP G29183103							
840 000	68 95	0 00	57,918 00	43,390 20	14,527 80	0 00	14,527 80
EMC CORP COM CUSIP 268648102 EMC							
2,730 000	26 15	0 00	71,389 50	55,017 63	16,371 87	0 00	16 371 87

Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Translation	Total
Equity Securities							
Common stock							
United States - USD							
EMERSON ELECTRIC CO COM CUSIP 291011104							
820 000	61 37	0 00	50,323 40	42,502 63	7,820 77	0 00	7,820 77
EXELON CORP COM CUSIP 30161N101							
1,290 000	30 59	0 00	39,461 10	47,528 86	-8,067 76	0 00	-8,067 76
EXPRESS SCRIPTS HLDG CO COM CUSIP 30219G108							
990 000	65 55	0 00	64,894 50	52,226 82	12 667 68	0 00	12,667 68
EXXON MOBIL CORP COM CUSIP 30231G102							
1,040 000	93 75	0 00	97,500 00	45,705 76	51 794 24	0 00	51,794 24
FRKLN RES INC COM CUSIP 354613101							
1,320 000	48 88	0 00	64,521 60	50,294 23	14,227 37	0 00	14,227 37
GENERAL ELECTRIC CO CUSIP 369604103 GE							
2,910 000	24 37	0 00	70,916 70	36,790 16	34,126 54	0 00	34,126 54
GILEAD SCIENCES INC CUSIP 375558103 GILD							
500 000	61 45	0 00	30,725 00	27,394 29	3,330 71	0 00	3,330 71
GOOGLE INC CL A CL A CUSIP 38259P508							
80 000	887 60	0 00	71,008 00	37,021 28	33,986 72	0 00	33,986 72
HOME DEPOT INC COM CUSIP 437076102							
1,085 000	79 03	0 00	85,747 55	49,071 07	36,676 48	0 00	36,676 48

Asset Detail - Base Currency

Equity Securities

Common stock

United States - USD

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Translation	Total
INTEL CORP COM CUSIP 458140100 INTC 1,570 000	23 30	0 00	36,581 00	43,529 30	-6,948 30	0 00	-6,948 30
INTERNATIONAL BUSINESS MACHS CORP COM CUSIP 459200101 IBM 230 000	195 04	0 00	44,859 20	21,410 70	23 448 50	0 00	23,448 50
JPMORGAN CHASE & CO COM CUSIP 46625H100 JPM 1,870 000	55 73	0 00	104,215 10	51,425 43	52,789 67	0 00	52,789 67
MC DONALDS CORP COM CUSIP 580135101 670 000	98 08	0 00	65,713 60	58,180 23	7 533 37	0 00	7,533 37
MERCK & CO INC NEW COM CUSIP 58933Y105 1,470 000	48 17	0 00	70,809 90	63,742 12	7 067 78	0 00	7,067 78
METLIFE INC COM STK USD0 01 CUSIP 59156R108 1,040 000	48 42	0 00	50,356 80	36,828 40	13,528 40	0 00	13,528 40
MONSANTO CO NEW COM CUSIP 61166W101 465 000	98 78	0 00	45,932 70	49,212 48	-3,279 78	0 00	-3,279 78
NATIONAL OILWELL VARCO COM STK CUSIP 637071101 NOV 670 000	70 17	0 00	47,013 90	24 699 55	22 314 35	0 00	22 314 35
NIKE INC CL B CUSIP 654106103 650 000	62 92	0 00	40 898 00	20,741 44	20 156 56	0 00	20,156 56

Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Unrealized gain/loss Translation	Total
Equity Securities							
Common stock							
United States - USD							
NORFOLK SOUTHN CORP COM CUSIP 655844108							
700 000	73 16	364 00	51,212 00	47 253 28	3,958 72	0 00	3 958 72
NUCOR CORP COM CUSIP 670346105							
600 000	46 78	220 50	28,068 00	27,084 24	983 76	0 00	983 76
OMNICOM GROUP INC COM CUSIP 681919106							
820 000	64 27	0 00	52,701 40	38,048 57	14,652 83	0 00	14,652 83
ORACLE CORP COM CUSIP 68389X105 ORCL							
1,490 000	32 35	178 80	48,201 50	40,564 80	7,636 70	0 00	7,636 70
PFIZER INC COM CUSIP 717081103							
3,330 000	29 23	799 20	97,335 90	80,392 31	16,943 59	0 00	16,943 59
PRECISION CASTPARTS CORP COM CUSIP 740189105							
220 000	221 72	0 00	48,778 40	36,488 79	12,289 61	0 00	12,289 61
PROCTER & GAMBLE COM NPV CUSIP 742718109							
430 000	80 30	258 64	34,529 00	3,390 67	31,138 33	0 00	31,138 33
QUALCOMM INC COM CUSIP 747525103 QCOM							
1,090 000	64 55	0 00	70 359 50	57,826 27	12 533 23	0 00	12,533 23
SCHLUMBERGER LTD COM COM CUSIP 806857108 SLB							
590 000	81 33	0 00	47,984 70	52 126 06	-4,141 36	0 00	-4,141 36

Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Translation	Total
Equity Securities							
Common stock							
United States - USD							
ST JUDE MED INC COM CUSIP 790849103 STJ							
860 000	52 39	0 00	45 055 40	36,865 21	8 190 19	0 00	8,190 19
STARBUCKS CORP COM CUSIP 855244109							
910 000	71 24	0 00	64,828 40	41,266 89	23,561 51	0 00	23,561 51
UNITED TECHNOLOGIES CORP COM CUSIP 913017109							
420 000	105 57	0 00	44 339 40	17,544 71	26,794 69	0 00	26,794 69
UNITEDHEALTH GROUP INC COM CUSIP 91324P102 UNH							
890 000	72 85	0 00	64,836 50	35,021 05	29,815 45	0 00	29,815 45
US BANCORP CUSIP 902973304 USB							
1,630 000	37 32	0 00	60,831 60	33,577 11	27,254 49	0 00	27,254 49
V F CORP COM CUSIP 918204108							
375 000	197 00	0 00	73,875 00	39,353 90	34,521 10	0 00	34,521 10
VERIZON COMMUNICATIONS COM CUSIP 92343V104 VZ							
710 000	49 48	365 65	35,130 80	26,327 37	8,803 43	0 00	8,803 43
WALT DISNEY CO CUSIP 254687106							
900 000	64 65	0 00	58 185 00	22,879 35	35 305 65	0 00	35 305 65
WELLS FARGO & CO NEW COM STK CUSIP 949746101 WFC							
2,090 000	43 50	0 00	90,915 00	41 016 10	49,898 90	0 00	49 898 90
Total USD		2,768 99	3,121,925 15	2,112,319 05	1,009,606 10	0 00	1,009,606 10

Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Translation	Total
Equity Securities							
Common stock							
Total United States		2,768 99	3,121,925 15	2,112,319 05	1,009,606 10	0 00	1,009,606 10
Total Common Stock							
53,505 000		**2,768.99**	**3,151,408 25**	**2,142,727.13**	**1,008,681 12**	**0 00**	**1,008,681.12**
Equity funds							
Emerging Markets Region - USD							
MFB NORTHN FUNDS EMERGING MKTS EQTY EQTY INDEX FD CUSIP 665162582							
22,160 320	10 75	0 00	238,223 44	160,997 52	77 225 92	0 00	77,225 92
MFO DFA INVT DIMENSIONS GROUP INC EMERGING MKTS CORE EQUITY PORT CUSIP 233203421							
36,910 840	18 57	0 00	685,434 29	670,000 00	15,434 29	0 00	15,434 29
Total USD		0 00	923,657 73	830,997 52	92,660 21	0 00	92,660 21
Total Emerging Markets Region		0 00	923,657 73	830,997 52	92,660 21	0 00	92,660 21
Global Region - USD							
MFC FLEXSHARES TR MORNINGSTAR GLOBAL UPSTREAM NAT RES INDEX FD CUSIP 33939L407							
19,500 000	32 35	0 00	630,825 00	676,699 10	-45,874 10	0 00	-45 874 10
Total USD		0 00	630,825 00	676,699 10	-45,874 10	0 00	-45,874 10
Total Global Region		0 00	630,825 00	676,699 10	-45,874 10	0 00	-45,874 10
International Region - USD							
MFB NORTHN INTL EQTY INDEX FD CUSIP 665130209							
119,796 690	11 27	0 00	1 350,108 69	1,132,000 00	218 108 69	0 00	218 108 69
Total USD		0 00	1,350,108 69	1,132,000 00	218,108 69	0 00	218,108 69
Total International Region		0 00	1,350,108 69	1,132,000 00	218,108 69	0 00	218,108 69

◆ Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Translation	Total
Equity Securities							
Equity funds							
United States - USD							
MFB NORTHN MID CAP INDEX FD CUSIP 665130100							
12,955 990	16 04	0 00	207,814 08	163,806 90	44,007 18	0 00	44,007 18
MFO DFA US SMALL CAP PORTFOLIO CUSIP 233203843 DFA_C							
12,274 960	28 41	0 00	348,731 61	300,000 00	48,731 61	0 00	48,731 61
Total USD		0 00	556,545 69	463,806 90	92,738 79	0 00	92,738 79
Total United States		0 00	556,545 69	463,806 90	92,738 79	0 00	92,738 79
Total Equity Funds **223,598.800**		**0 00**	**3,461,137 11**	**3,103,503 52**	**357,633 59**	**0 00**	**357,633 59**
Other equity							
United States - USD							
AMERICAN TOWER CORP CUSIP 03027X100							
440 000	70 79	0 00	31,147 60	31,850 03	-702 43	0 00	-702 43
SIMON PROPERTY GROUP INC COM CUSIP 828806109							
330 000	160 06	0 00	52,819 80	30,100 36	22,719 44	0 00	22,719 44
Total USD		0 00	83,967 40	61,950 39	22,017 01	0 00	22,017 01
Total United States		0 00	83,967 40	61,950 39	22,017 01	0 00	22,017 01
Total Other Equity **770.000**		**0.00**	**83,967 40**	**61,950 39**	**22,017 01**	**0 00**	**22,017 01**
Total Equity Securities **277,873 800**		**2,768 99**	**6,696,512 76**	**5,308,181 04**	**1,388,331.72**	**0.00**	**1,388,331 72**

Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Translation	Total
Fixed Income Securities							
Corporate/government							
Netherlands - USD							
SHELL INTL FIN B V 5 2% DUE 03-22-2017/03-22-2007 CUSIP 822582AC6							
200,000 000	112 7174	3,726 66	225,434 80	209,848 00	15,586 80	0 00	15 586 80
Issue Date 22 Mar 07 Rate 5 20% Yield to Maturity 1 259% Maturity Date 22 Mar 17							
Total USD		3,726 66	225,434 80	209,848 00	15,586 80	0 00	15,586 80
Total Netherlands		3,726 66	225,434 80	209,848 00	15,586 80	0 00	15,586 80
United States - USD							
BAKER HUGHES INC 7 5% DUE 11-15-2018 CUSIP 057224AY3							
200,000 000	126 0336	3,166 66	252,067 20	204,126 00	47 941 20	0 00	47,941 20
Issue Date 28 Oct 08 Rate 7 50% Yield to Maturity 2 10% Maturity Date 15 Nov 18							
LOWES COS INC 5 4% DUE 10-15-2016 CUSIP 548661CK1							
200,000 000	113 4406	3,180 00	226,881 20	203,702 00	23,179 20	0 00	23,179 20
Issue Date 10 Oct 06 Rate 5 40% Yield to Maturity 1 012% Maturity Date 15 Oct 16							
MFB NORTHN HI YIELD FXD INC FD CUSIP 665162699							
108,025 760	7 55	0 00	815,594 48	757,057 84	58,536 64	0 00	58,536 64
Issue Date 25 Aug 08							
PROCTER & GAMBLE 4 95% DUE 08-15-2014 CUSIP 742718DA4							
200,000 000	104 7359	4,565 00	209 471 80	196,960 00	12,511 80	0 00	12,511 80
Issue Date 10 Aug 04 Rate 4 95% Yield to Maturity 0 287% Maturity Date 15 Aug 14							
SBC COMMUNICATIONS 5 625% DUE 06-15-2016 CUSIP 78387GAL7							
200,000 000	112 1499	1,437 50	224,299 80	204,564 00	19,735 80	0 00	19,735 80
Issue Date 18 Aug 04 Rate 5 625% Yield to Maturity 1 165% Maturity Date 15 Jun 16							

Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	 Translation	 Total
Fixed Income Securities							
Corporate/government							
United States - USD							
UNITED STATES TREAS NTS DTD 00092 4 125%DUE 05-15-2015 REG CUSIP 912828DV9							
300,000 000	106 8281	2,622 96	320,484 30	289,558 59	30,925 71	0 00	30,925 71
Issue Date 15 May 05 Rate 4 125% Yield to Maturity 0 245% Maturity Date 15 May 15							
UNITED STATES TREAS NTS NT 4 25 DUE 08-15-2015 REG CUSIP 912828EE6							
275,000 000	107 9453	5,391 74	296,849 57	267,458 98	29,390 59	0 00	29,390 59
Issue Date 15 Aug 05 Rate 4 25% Yield to Maturity 0 259% Maturity Date 15 Aug 15							
US TSY 4 75 15MAY14 CUSIP 912828CJ7							
300,000 000	103 6289	3,020 38	310,886 70	298,792 97	12,093 73	0 00	12 093 73
Issue Date 15 May 04 Rate 4 75% Yield to Maturity 0 215% Maturity Date 15 May 14							
Total USD		23,384 24	2,656,535 05	2,422,220 38	234,314 67	0 00	234,314 67
Total United States		23,384 24	2,656,535 05	2,422,220 38	234,314 67	0 00	234,314 67
Total Corporate/Government **1,983,025 760**		**27,110 90**	**2,881,969 85**	**2,632,068 38**	**249,901 47**	**0 00**	**249,901 47**
Other bonds							
United States - USD							
MFC ISHARES 1-3 YEAR CREDIT BOND ETF CUSIP 464288646							
4,000 000	105 24	0 00	420,960 00	421,846 40	-886 40	0 00	-886 40
Issue Date 05 Dec 08							
Total USD		0 00	420,960 00	421,846 40	-886 40	0 00	-886 40
Total United States		0 00	420,960 00	421,846 40	-886 40	0 00	-886 40

Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Translation	Total
Fixed Income Securities							
Total Other Bonds							
4,000 000		**0 00**	**420,960 00**	**421,846 40**	**-886 40**	**0 00**	**-886 40**
Total Fixed Income Securities							
1,987,025 760		**27,110 90**	**3,302,929.85**	**3,053,914 78**	**249,015 07**	**0 00**	**249,015 07**
Real Estate							
Real estate funds							
United States - USD							
MFO DFA INVT DIMENSIONS GROUP INC INTL REAL ESTATE SECS PORT CUSIP 233203348							
48,815 480	5 09	0 00	248,470 79	230,000 00	18,470 79	0 00	18 470 79
MFO DFA INVT DIMENSIONS GROUP INC REAL ESTATE SECS PORTFOLIO CUSIP 233203835							
9,524 390	27 84	0 00	265,159 01	230,000 00	35,159 01	0 00	35,159 01
Total USD		0 00	513,629 80	460,000 00	53,629 80	0 00	53,629 80
Total United States		0 00	513,629 80	460,000 00	53,629 80	0 00	53,629 80
Total Real Estate Funds							
58,339 870		**0.00**	**513,629 80**	**460,000.00**	**53,629.80**	**0 00**	**53,629 80**
Total Real Estate							
58,339.870		**0.00**	**513,629.80**	**460,000 00**	**53,629 80**	**0 00**	**53,629 80**

Cash and Short Term Investments

Short term

Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Translation	Total
Cash and Short Term Investments							
Short term							
USD - United States dollar							
	1 00	4 16	185 935 10	185 935 10	0 00	0 00	0 00
Total short term - all currencies		4 16	185,935 10	185,935 10	0 00	0 00	0 00
Total short term - all countries		4 16	185,935 10	185,935 10	0 00	0 00	0 00
Total Short Term							
185,935.100		**4 16**	**185,935.10**	**185,935 10**	**0 00**	**0 00**	**0 00**
Total Cash and Short Term Investments							
185,935 100		**4.16**	**185,935.10**	**185,935 10**	**0.00**	**0 00**	**0.00**
Total							
2,509,174.530		**29,884.05**	**10,699,007.51**	**9,008,030.92**	**1,690,976.59**	**0.00**	**1,690,976 59**