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

For calendar year 2012, or tax year beginning Dec 1 , 2012, and ending Nov 30 , 2013

Name of foundation: ROBERT E. AND PATRICIA SCHMIDT FOUNDATION

A Employer identification number: 48-1077463

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

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

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

C If exemption application is pending, check here ☐

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

D 1 Foreign organizations, check here ☐

2 Foreign organizations meeting the 85% test, check here and attach computation ☐

H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

E If private foundation status was terminated under section 507(b)(1)(A), check here ☐

I Fair market value of all assets at end of year (from Part II, column (c), line 16) ► $ 11,731,740.

J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) (Part I, column (d) must be on cash basis.)

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

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).)*

	Line	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
REVENUE	1 Contributions, gifts, grants, etc, received (att sch)	0.			
	2 Ck ► ☒ if the foundn is not req to att Sch B				
	3 Interest on savings and temporary cash investments	605.	665.	665.	
	4 Dividends and interest from securities	202,777.	202,777.	202,777.	
	5a Gross rents	223,432.			
	b Net rental income or (loss)				
	6a Net gain/(loss) from sale of assets not on line 10	75,177.	L-6a Stmt		
	b Gross sales price for all assets on line 6a 2,044,376.				
	7 Capital gain net income (from Part IV, line 2)		75,178.		
	8 Net short-term capital gain			50,469.	
	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	55,368.	55,368.	55,368.	
	12 **Total.** Add lines 1 through 11	557,359.	333,988.	309,279.	
OPERATING AND ADMINISTRATIVE EXPENSES	13 Compensation of officers, directors, trustees, etc	12,000.	12,000.	12,000.	
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach sch) L-16b Stmt	7,886.	7,886.	7,886.	
	c Other prof fees (attach sch)				
	17 Interest				
	18 Taxes (attach schedule)(see instrs) See Line 18 Stmt	7,310.			
	19 Depreciation (attach sch) and depletion L-19 Stmt	78,138.	78,138.	78,138.	
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) See Line 23 Stmt	20,181.	19,848.	19,848.	
	24 **Total operating and administrative expenses.** Add lines 13 through 23	125,515.	117,872.	117,872.	
	25 Contributions, gifts, grants paid	359,964.			359,964.
	26 **Total expenses and disbursements.** Add lines 24 and 25	485,479.	117,872.	117,872.	359,964.
	27 Subtract line 26 from line 12				
	a **Excess of revenue over expenses and disbursements**	71,880.			
	b **Net investment income** (if negative, enter -0-)		216,116.		
	c **Adjusted net income** (if negative, enter -0-)			191,407.	

SCANNED JAN 30 2014

RECEIVED JAN 24 2014 OGDEN, UT

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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	253,366.	14,545.	14,545.
	2	Savings and temporary cash investments	236,327.	364,795.	364,795.
	3	Accounts receivable ►			
		Less allowance for doubtful accounts ►	2,624.		
	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 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)			
	b	Investments – corporate stock (attach schedule) L-10b Stmt	4,767,830.	4,937,242.	6,638,428.
	c	Investments – corporate bonds (attach schedule) L-10c Stmt	49,328.	0.	0.
	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	695,719.	161,432.	139,104.
	14	Land, buildings, and equipment basis ► 1,678,471.			
		Less accumulated depreciation (attach schedule) L-14 Stmt ► 0.	1,001,273.	1,678,471.	1,678,471.
	15	Other assets (describe ► L-15 Stmt)	2,746,397.	2,746,397.	2,746,397.
	16	**Total assets** (to be completed by all filers – see the instructions Also, see page 1, item I)	9,902,864.	10,052,882.	11,731,740.
LIABILITIES	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, & other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ►)			
	23	**Total liabilities** (add lines 17 through 22)			
NET ASSETS OR FUND BALANCES		**Foundations that follow SFAS 117, check here ► [ ] and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ► [X] and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, building, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	9,902,864.	10,052,882.	
	30	**Total net assets or fund balances** (see instructions)	9,902,864.	10,052,882.	
	31	**Total liabilities and net assets/fund balances** (see instructions)	9,902,864.	10,052,882.	

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	9,902,864.
2	Enter amount from Part I, line 27a	2	71,880.
3	Other increases not included in line 2 (itemize) ► Depreciation for Tax purposes in excess of Books	3	78,138.
4	Add lines 1, 2, and 3	4	10,052,882.
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	10,052,882.

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	VSR FINANCIAL #7207-0442 attached(Short-term)	P	12/01/12	11/30/13
b	VSR FINANCIAL # 7207-0442 attached (Long-term)	P	11/09/09	11/30/13
c	VSR FINANCIAL #7111-3728 (Short-term)	P	01/31/12	01/22/13
d	VSR FINANCIAL #7111-3728 (Long-term)	P	04/05/06	10/30/13
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	371,203.		318,641.	52,562.
b	1,279,411.		1,343,144.	-63,733.
c	123,239.		125,332.	-2,093.
d	111,315.	0.	69,638.	41,677.
e	See Columns (e) thru (h)	0.	112,444.	46,765.

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				52,562.
b				-63,733.
c				-2,093.
d				41,677.
e	See Columns (i) thru (l)			46,765.

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	75,178.
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	50,469.

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))
2011	361,864.	7,233,902.	0.050023
2010	357,266.	7,422,388.	0.048134
2009	323,335.	7,431,116.	0.043511
2008	335,430.	6,448,954.	0.052013
2007	350,040.	7,691,251.	0.045511

2	**Total** of line 1, column (d)	2	0.239192
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	0.047838
4	Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	7,231,534.
5	Multiply line 4 by line 3	5	345,942.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	2,161.
7	Add lines 5 and 6	7	348,103.
8	Enter qualifying distributions from Part XII, line 4	8	359,964.

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)

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 instrs)			
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	2,161.
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	2,161.
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	2,161.
6 Credits/Payments			
a 2012 estimated tax pmts and 2011 overpayment credited to 2012	6a 7,160.		
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	7,160.
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	4,999.
11 Enter the amount of line 10 to be Credited to 2013 estimated tax ► 2,200.	**Refunded** ►	11	2,799.

Part VII-A Statements Regarding Activities

		Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)?	1b		X
*If the answer is 'Yes' to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c Did the foundation file **Form 1120-POL** for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ► $ (2) On foundation managers ► $			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► $			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? *If 'Yes,' attach a detailed description of the activities*	2		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If 'Yes,' attach a conformed copy of the changes*	3		X
4 a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If 'Yes,' has it filed a tax return on **Form 990-T** for this year?	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If 'Yes,' attach the statement required by General Instruction T*	5		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7 Did the foundation have at least $5,000 in assets at any time during the year? *If 'Yes,' complete Part II, column (c), and Part XV*	7	X	
8 a Enter the states to which the foundation reports or with which it is registered (see 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 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 ► 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 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
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 instructions)?		1 b		
	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?		1 c		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 ► 20__ , 20__ , 20__ , 20__				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer 'No' and attach statement– see instructions)		2 b		
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__				
3 a	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)*		3 b		
4 a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4 a		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?		4 b		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				

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 45 Recipients	359,964.
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3 ►	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc, purposes		
a	Average monthly fair market value of securities	1a	6,919,224.
b	Average of monthly cash balances	1b	422,435.
c	Fair market value of all other assets (see instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	7,341,659.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	7,341,659.
4	Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	110,125.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	7,231,534.
6	**Minimum investment return.** Enter 5% of line 5	6	361,577.

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	361,577.
2a	Tax on investment income for 2012 from Part VI, line 5	2a	2,161.		
b	Income tax for 2012 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	2,161.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	359,416.
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	359,416.
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	359,416.

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	359,964.
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	359,964.
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	2,161.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	357,803.

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				359,416.
2 Undistributed income, if any, as of the end of 2012:				
a Enter amount for 2011 only			353,944.	
b Total for prior years 20 __, 20 __, 20 __				
3 Excess distributions carryover, if any, to 2012				
a From 2007 — 0.				
b From 2008 — 0.				
c From 2009 — 4,181.				
d From 2010 — 360,000.				
e From 2011 — 615.				
f Total of lines 3a through e	364,796.			
4 Qualifying distributions for 2012 from Part XII, line 4 ► $ 359,964.				
a Applied to 2011, 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 2012 distributable amount				
e Remaining amount distributed out of corpus	359,964.			
5 Excess distributions carryover applied to 2012 *(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	724,760.			
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 2011 Subtract line 4a from line 2a Taxable amount – see instructions			353,944.	
f Undistributed income for 2012 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013				359,416.
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 2007 not applied on line 5 or line 7 (see instructions)	0.			
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a	724,760.			
10 Analysis of line 9				
a Excess from 2008 — 0.				
b Excess from 2009 — 4,181.				
c Excess from 2010 — 360,000.				
d Excess from 2011 — 615.				
e Excess from 2012 — 359,964.				

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 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			
	(a) 2012	**(b)** 2011	**(c)** 2010	**(d)** 2009	**(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 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))

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 or e-mail 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				
FHSU Foundation One Tirge Place; P.O. Box 1060 Hays, KS 67601		Public	Schmidt/Bickle Athletic Pavilion	4,164.
Smoky Hill Public Television P.O. Box 9 Bunker Hill KS 67626		Public	Unrestricted Annual Appeal	5,000.
Hays Arts Council 112 East 11th, Hays KS 67601		Sec(c)(3)	Beauty & Beast	5,000.
Dream, Inc. 2818 Vine, P.O.Box 2882 Hays KS 67601		501(c)(3)	Unrestricted	5,000.
Bucklin Area Ministerial Allicance c/o Bud Estes, 1405 Elbow Bend Dodge City KS 67801		501(c)(3)	Unrestricted	1,500.
Big Brothers/Big Sisters 2707 Vine Street Hays KS 67601		501(c)(3)	Needy Children Care	15,000.
Komen for the Cure 1148S Hillside, Suite 11 Wichita KS 67211-4005		501(c)(3)	Health Care	2,000.
Ellis County Historical Society 100 West 7th Hays KS 67601		501(c)(3)	Historical	5,000.
Community Assistance Center 208 East 12th Hays KS 67601		501(c)(3)	Unrestricted Gift	5,000.
See Line 3a statement				312,300.
Total ► 3a				359,964.
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			14	605.	
4 Dividends and interest from securities			14	202,777.	
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		75,177.
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)				203,382.	75,177.
13 **Total.** Add line 12, columns (b), (d), and (e)				13	278,559.

(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)
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

2 a 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

Signature of officer or trustee: Robert E. Schmidt | Date: 01/15/14 | Title: PRESIDENT

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
KENNETH R. BRAUN, CPA	KENNETH R. BRAUN, CPA	01/06/14		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

TEEA0503 03/14/13

Form **4562**

Department of the Treasury Internal Revenue Service (99)

Depreciation and Amortization
(Including Information on Listed Property)

► See separate instructions. ► Attach to your tax return.

OMB No 1545-0172

2012

Attachment Sequence No 179

Name(s) shown on return: ROBERT E. AND PATRICIA SCHMIDT FOUNDATION

Identifying number: 48-1077463

Business or activity to which this form relates: Form 990-PF page 1

Part I — Election To Expense Certain Property Under Section 179

Note: *If you have any listed property, complete Part V before you complete Part I*

1	Maximum amount (see instructions)	1	
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation (see instructions)	3	
4	Reduction in limitation Subtract line 3 from line 2 If zero or less, enter -0-	4	
5	Dollar limitation for tax year Subtract line 4 from line 1 If zero or less, enter -0- If married filing separately, see instructions	5	

6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property Enter the amount from line 29	7	

8	Total elected cost of section 179 property Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction Enter the **smaller** of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2011 Form 4562	10	
11	Business income limitation Enter the smaller of business income (not less than zero) or line 5 (see instrs)	11	
12	Section 179 expense deduction Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2013 Add lines 9 and 10, less line 12 ►	13	

Note: *Do not use Part II or Part III below for listed property Instead, use Part V*

Part II — Special Depreciation Allowance and Other Depreciation (Do not include listed property) (See instructions)

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions)	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	

Part III — MACRS Depreciation (Do not include listed property) (See instructions)

Section A

17	MACRS deductions for assets placed in service in tax years beginning before 2012	17	66,466.
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here ► ☐		

Section B – Assets Placed in Service During 2012 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only — see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19 a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs		S/L	
h Residential rental			27.5 yrs	MM	S/L	
property			27.5 yrs	MM	S/L	
i Nonresidential real	03/13	642,661.	39 yrs	MM	S/L	11,672.
property				MM	S/L	

Section C – Assets Placed in Service During 2012 Tax Year Using the Alternative Depreciation System

(a)	(b)	(c)	(d)	(e)	(f)	(g)
20 a Class life					S/L	
b 12-year			12 yrs		S/L	
c 40-year			40 yrs	MM	S/L	

Part IV — Summary (See instructions)

21	Listed property Enter amount from line 28	21	
22	Total Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21 Enter here and on the appropriate lines of your return Partnerships and S corporations– see instructions	22	78,138.
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

Part V Listed Property (Include automobiles, certain other vehicles, certain computers, and property used for entertainment, recreation, or amusement)

Note: *For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete* **only** *24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable*

Section A – Depreciation and Other Information (Caution: *See the instructions for limits for passenger automobiles)*

24 a Do you have evidence to support the business/investment use claimed? ☐ Yes ☐ No **24b** If 'Yes,' is the evidence written? ☐ Yes ☐ No

(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/ investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/ Convention	(h) Depreciation deduction	(i) Elected section 179 cost
25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use (see instructions)						25		
26 Property used more than 50% in a qualified business use								
27 Property used 50% or less in a qualified business use								
28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1						28		
29 Add amounts in column (i), line 26 Enter here and on line 7, page 1							29	

Section B – Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other 'more than 5% owner,' or related person If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles

	(a) Vehicle 1		(b) Vehicle 2		(c) Vehicle 3		(d) Vehicle 4		(e) Vehicle 5		(f) Vehicle 6	
30 Total business/investment miles driven during the year (**do not** include commuting miles)												
31 Total commuting miles driven during the year												
32 Total other personal (noncommuting) miles driven												
33 Total miles driven during the year Add lines 30 through 32												
	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
34 Was the vehicle available for personal use during off-duty hours?												
35 Was the vehicle used primarily by a more than 5% owner or related person?												
36 Is another vehicle available for personal use?												

Section C – Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who **are not** more than 5% owners or related persons (see instructions)

	Yes	No
37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?		
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use? (See instructions)		

Note: *If your answer to 37, 38, 39, 40, or 41 is 'Yes,' do not complete Section B for the covered vehicles*

Part VI Amortization

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
42 Amortization of costs that begins during your 2012 tax year (see instructions)					
43 Amortization of costs that began before your 2012 tax year				43	
44 **Total.** Add amounts in column (f) See the instructions for where to report				44	

Form 990-PF Part I, Line 6a

Net Gain or Loss From Sale of Assets

2012

Name	Employer Identification Number
ROBERT E. AND PATRICIA SCHMIDT FOUNDATION	48-1077463

Asset Information:

Description of Property: Publicly Listed Securities (Detail Schedule attached)
Date Acquired: Various — How Acquired: Purchased
Date Sold: Various — Name of Buyer: Brokers (Primarily VSR Financial
Sales Price: 2,044,376. — Cost or other basis (do not reduce by depreciation): 1,969,199.
Sales Expense: — Valuation Method:
Total Gain (Loss): 75,177. — 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)	-18,379.	-18,379.	-18,379.
Coachman Energy, II, LLC	19,868.	19,868.	19,868.
Savoy income Fund (Loss)	0.	0.	0.
Norcap Diversified Fund Earnings	53,879.	53,879.	53,879.
Total	55,368.	55,368.	55,368.

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

Taxes	Rev/Exp Book	Net Inv Inc	Adj Net Inc	Charity Disb
Federal income tax(balance for Y	150.			
Federal Tax Estimates for Y/E 11	7,160.			
Total	7,310.			

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	19,710.	19,710.	19,710.	
Directors' Mtg Expenses	92.	92.	92.	
Interest	333.			
Office supplies	46.	46.	46.	
Total	20,181.	19,848.	19,848.	

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)
General Motors Note Lawsuit Recoveries	P	10/28/11	04/19/13
Morgan Stanley&Sprint Long-term Capital Gain Dividend & In Lieu	P	11/01/12	11/30/13
T.Rowe Price Capital Gain Dividend	P	11/01/12	11/30/13
Edward Jones (Investco Newworld Leaders # 4	P	03/02/12	03/28/13

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)
49,340.	0.	10,279.	39,061.
679.	0.	0.	679.
23.	0.	0.	23.
109,167.		102,165.	7,002.

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.	112,444.	46,765.

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	
			39,061.
			679.
			23.
			7,002.
Total			46,765.

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation **(If not paid, enter -0-)**	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Person [X] Business [ ] Gary Shorman 3005 Thunderbird Drive Hays KS 67601	Trustee 1.00	2,000.	0.	0.
Person [X] Business [ ] Randy Walker 1107 Fairway Drive Hays KS 67601	Trustee 1.00	2,000.	0.	0.
Person [X] Business [ ] Joseph W. Jeter 1117 Oakmont Hays KS 67601	Trustee/Secretary 3.00	2,000.	0.	0.
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
E-mail

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
E-mail

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 X 20,000.
First Call for Help of Ellis Cnty 205 East 7th, Suite 204 Hays, KS 67601		501(c)(3)	Unrestricted	Person or Business X 5,000.
Hays Area Children's Center 94 Lewis Drive Hays KS 67601		501)(c)(3	Unrestricted	Person or Business X 2,000.
Mary Elizabeth Foundation 204 West 7th Hays KS 67601		501(c)(3)	Unwed Mothers Assistance	Person or Business X 5,000.

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				
St. Joseph's Catholic Church 210 West 13th Hays, KS 67601		Public	Religious Assistance	Person or Business X 10,000.
Cerebral Palsy Research Fd P.O. Box 8217 Wichita KS 67208		501(c)(3)	Medical Research Foundation	Person or Business X 2,000.
KS Council on Economic Education 1845 Fairmount St.WSU Campus Box 203 Wichita, KS 67260		Public	Public Educationl	Person or Business X 500.
Salina Rescue Mission P.O. Box 1667 Salina, KS 67402-1667		501(c)(3)	Nursing School Scholarships	Person or Business X 1,000.
FHSU Athletic Association 600 Park Street Hays, KS 67601		Public	Athletic Dept & Athletic Director Special Fund	Person or Business X 10,000.
Hays Arts Council 112 East 11th Street Hays KS 67601		Public	Theatre Enrichment Unrestricked	Person or Business X 4,000.
City of Hays, Kansas P.O. Box 490 Hays, KS 67601		Public	Sports Complex 4 of 10	Person or Business X 25,000.
DSNWK P.O. Box 1016 Hays KS 67601		501(c)(3)	Help Handicaped	Person or Business X 10,000.
Center for Life Experience 2900 Hall Street Hays KS 67601		501(c)(3)	First Presbyterian Church Unrestected	Person or Business X 10,000.
FHSU Endowment Fd 600 Park Street Hays KS 67601		Public	Scholarship Fund	Person or Business X 15,000.
Cerebral Palsy Research Foundation P.O. Box 8217 Wichita KS 67208-9812		501(c)(3)	River City Roll 2013 Benefit	Person or Business X 500.
St.Thomas More Society 1701 Hall Street Hays KS 67601		509	St. Thomas More Society Establish Junior High	Person or Business X 25,000.
Celebration Church 5790 230th Avenue Hays, KS 67601		509	Scott & Ann Boomer Fund	Person or Business X 5,000.
Catholic Charities of Northern Ks P.O. Box 1366 Salina KS 67402-1366		501(c)(3)	Unrestricte	Person or Business X 5,000.
City of Hays, KS P.O. Box 490 Hays KS 67601		Public	City of Hays, KS Dog Park	Person or Business X 1,000.

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

Line 3a statement

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Person or Business Checkbox Amount
a Paid during the year				
Fort Hays State University Foundation P.O. Box 1060 Hays KS 67601		Public Education	COBL Partnership	Person or Business X 10,000.
Girl Scouts of Ks Heartland 2703 Vine , Suite 8 Hays KS 67601		501(c)(3)	Unrestricted	Person or Business X 1,000.
New Images Ministries, Inc P.O. Box 71 Hays KS 67601		501(c)(3) Religion	Unrestricted	Person or Business X 1,000.
Hays Public Library 1205 Main Street Hays, KS 67601		Public	Dolly Parton's Imagination Library	Person or Business X 1,300.
Hospice of Hays 2220 Canterbury Drive Hays, KS 67601		Public Health	Medical Needs	Person or Business X 5,000.
FHSU FOUNDATION P.O. BOX 1060 HAYS KS 67601		Public Schooling	High Plains Band Camp 2012	Person or Business X 1,000.
The Broadcaster Foundation of Amercia 125 W. 55th St.21st Floor New York NY 10019		501(c)(3)	Emergency Assistance to less Fortunate in Broadcast	Person or Business X 10,000.
St Nicolas of Myra 2901 E. 13th Hays KS 67601		Education	Class Room Project Payment 1 of 5	Person or Business X 2,000.
Good Samaritan Foundation 4212 South Avenue Kearney NE 68845		501(c)(3)	Adult Day services at Hadley Center	Person or Business X 10,000.
American Red Cross-Ellis Cnty Chapter 205 Easth 7th, Ste#151 Hays, KS 67601		501(c)(3)	Needy people Unrestricted	Person or Business X 2,000.
Cancer Countcil of Ellis County 114 West 7th Hays, KS 67601		501(c)(3)	Help Cancer Victims	Person or Business X 10,000.
FHSU Endowment Association 600 Park Street Hays KS 67601		Public	Mary Schmidt Scholarship Fund	Person or Business X 10,000.
Hays Medical Center 2220 Canterbury Drive Hays, KS 67601		501(c)(3)	Medical Needs	Person or Business X 50,000.
NCK Technical College Endowment 2205 Wheatland Avenue Hays KS 67601		Public	Scholarships	Person or Business X 20,000.
United Way of Ellis County 718 Main St. Hays, KS 67601		501(c)(3)	Various Needy People	Person or Business X 10,000.

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Person or Business Checkbox Amount
a Paid during the year				
KAB Foundation 214 SW 6th Avenue, Suite 300 Topeka KS 66603		501(c)(3)	Broadcast Scholarships	Person or [ ] Business [X] 3,000.
Crossroads for Care 701 W.6th Street LaCrosse KS 67548		501(c)(3)	Locust Grove Village 2013 Pledge 2 of 5	Person or [ ] Business [X] 10,000.
Total				312,300.

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	7,886.			
Total		7,886.			

Form 990-PF, Line 19
Allocated Depreciation

Description	Date Acquire	Cost or Basis	Prior Yr. Depr	Mthd	Life	Current Depr	Net Invest Income	Adjusted Net Income
Gella's Restaurant Bui	09/14/12	1001273	5176	SL	15.00	66466		
Comeau Downtown Rental	03/28/13	677198		SL	39.00	11672		
Total								

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

Line 10b - Investments - Corporate Stock:	**End of Year** **Book Value**	**Fair Market Value**
Equities held in VSR # 7207-0442(less options)	2,658,170.	4,069,967.
Closed End Mutual Funds held in # 7207-0442	293,349.	301,713.
Equities held in VSR # 7111-3728	722,544.	882,335.

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

Line 10b - Investments - Corporate Stock:	End of Year Book Value	Fair Market Value
Mutual Funds held in VSR # 7207-0442	808,764.	853,617.
Excess Fair Market Value of Stocks Contributed in 2010	5,927.	0.
Equities held in Morgan Stanley Account	105,000.	108,200.
Mutual Funds held in VSR # 7111-3728	343,488.	422,596.
Total	4,937,242.	6,638,428.

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

Line 10c - Investments - Corporate Bonds:	End of Year Book Value	Fair Market Value
Corporate bonds held in VSR # 7207-0442	0.	0.
Accrued interest on Fixed Income Securities held by VSR	0.	0.
Total	0.	0.

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

Line 12 - Investments - Mortgage loans:	End of Year Book Value	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	Fair Market Value
Norcap Diversified Premium Funds	111,720.	111,720.
Trico Fund II, LLC	27,383.	27,383.
Coachman Energy, LLC	22,329.	0.
Savoy Holdings, LLC	1.	1.
Savoy Income Fund, LLC	-1.	0.
Total	161,432.	139,104.

Form 990-PF, Page 2, Part II, Line 14
L-14 Stmt

Line 14b - Description of Land, Buildings, and Equipment	(a) Cost/Other Basis	(b) Accumulated Depreciation	(c) Book Value
Gella Restaurant Building	1,001,273.	0.	1,001,273.
Comeau Downtown Rental Buildings	677,198.	0.	677,198.
Total	1,678,471.	0.	1,678,471.

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	**Fair Market Value**
FARM LAND (CRP RENTED AND LEASED FOR OIL)	2,746,397.	2,746,397.	2,746,397.
Total	2,746,397.	2,746,397.	2,746,397.

Supporting Statement of:

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

Description	Amount
Farm rental income	139,963.
Gella's restaurant building, Hays, KS	58,128.
Comeau Downtown Hays, KS Building	31,065.
Less: Property taxes on Farm	-5,724.
Total	223,432.

Supporting Statement of:

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

Description	Amount
Edward Jones - Cash	13.
Morgan Stanley Smith Barney Cash	17,900.
VSR Cash in Acct # 7207-0442	211,393.
VSR Cash in Acct #7111-3728	7,021.
Total	236,327.

Supporting Statement of:

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

Description	Amount
Edward Jones - Cash	0.
Morgan Stanley-Smith Barney Cash	26,300.
VSR Cash Acct # 7207-0442	21,265.
VSR Cash Acct # 7111-3728	317,230.
Total	364,795.

Robert & Patricia Schmidt Foundation
Closed Holdings 12-1-12 thru 11-30-13
7207-0442

ATTACHMENT TO PART IV, Page 3

Quantity	Description 1	Symbol	Open Date	Close Date	Cost Amount	Close Amt	Realized	Term
56 459	AMERICAN HIGH INCM TR F2	AHIFX	08/29/12	08/02/13	$ 625 57	636 29	$ 10 72	SHORT
58 712	AMERICAN HIGH INCM TR F2	AHIFX	10/01/12	08/02/13	$ 656 40	661 68	$ 5 28	SHORT
50 229	AMERICAN HIGH INCM TR F2	AHIFX	10/29/12	08/02/13	$ 565 08	566 08	$ 1 00	SHORT
59 164	AMERICAN HIGH INCM TR F2	AHIFX	11/29/12	08/02/13	$ 665 00	666 78	$ 1 78	SHORT
64 149	AMERICAN HIGH INCM TR F2	AHIFX	12/28/12	08/02/13	$ 728 73	722 96	$ (5 77)	SHORT
45 834	AMERICAN HIGH INCM TR F2	AHIFX	01/29/13	08/02/13	$ 528 01	516 55	$ (11 46)	SHORT
56 457	AMERICAN HIGH INCM TR F2	AHIFX	03/01/13	08/02/13	$ 646 43	636 27	$ (10 16)	SHORT
52 797	AMERICAN HIGH INCM TR F2	AHIFX	04/01/13	08/02/13	$ 605 05	595 02	$ (10 03)	SHORT
45 954	AMERICAN HIGH INCM TR F2	AHIFX	04/29/13	08/02/13	$ 531 69	517 90	$ (13 79)	SHORT
54 438	AMERICAN HIGH INCM TR F2	AHIFX	05/29/13	08/02/13	$ 629 85	613 52	$ (16 33)	SHORT
59 207	AMERICAN HIGH INCM TR F2	AHIFX	07/01/13	08/02/13	$ 658 38	667 27	$ 8 89	SHORT
46 262	AMERICAN HIGH INCM TR F2	AHIFX	07/29/13	08/02/13	$ 522 76	521 39	$ (1 37)	SHORT
9,033 42	AMERICAN HIGH INCM TR F2	AHIFX	03/22/12	08/02/13	$ 100,006 00	101,806 69	$ 1,800 69	LONG
10 204	AMERICAN HIGH INCM TR F2	AHIFX	03/29/12	08/02/13	$ 113 06	114 99	$ 1 93	LONG
53 677	AMERICAN HIGH INCM TR F2	AHIFX	04/30/12	08/02/13	$ 592 06	604 94	$ 12 88	LONG
51 77	AMERICAN HIGH INCM TR F2	AHIFX	05/29/12	08/02/13	$ 559 12	583 44	$ 24 32	LONG
64 955	AMERICAN HIGH INCM TR F2	AHIFX	06/29/12	08/02/13	$ 705 41	732 04	$ 26 63	LONG
56 109	AMERICAN HIGH INCM TR F2	AHIFX	07/30/12	08/02/13	$ 617 20	632 35	$ 15 15	LONG
56 597	AMERICAN INCOME FD F2	AMEFX	09/17/12	08/02/13	$ 1,024 97	1,119 49	$ 94 52	SHORT
63 816	AMERICAN INCOME FD F2	AMEFX	12/21/12	08/02/13	$ 1,157 63	1,262 28	$ 104 65	SHORT
55 051	AMERICAN INCOME FD F2	AMEFX	03/18/13	08/02/13	$ 1,042 12	1,088 91	$ 46 79	SHORT
55 022	AMERICAN INCOME FD F2	AMEFX	06/17/13	08/02/13	$ 1,061 37	1,088 34	$ 26 97	SHORT
5,265 10	AMERICAN INCOME FD F2	AMEFX	12/28/11	08/02/13	$ 87,665 21	104,143 61	$ 16,478 40	LONG
330 219	AMERICAN INCOME FD F2	AMEFX	03/19/12	08/02/13	$ 5,772 23	6,531 73	$ 759 50	LONG
343 087	AMERICAN INCOME FD F2	AMEFX	06/18/12	08/02/13	$ 5,849 64	6,786 26	$ 936 62	LONG
395	BEAM INC	BEAM	01/26/12	01/18/13	$ 20,889 58	24,457 87	$ 3,568 29	SHORT
5	BEAM INC	BEAM	01/26/09	01/18/13	$ 144 15	309 58	$ 165 43	LONG
0 87152	BLCKRCK CR ALLOC INCM IV	BTZ	01/10/08	12/11/12	$ 18 22	12 28	$ (5 94)	LONG
2,304	BLACKROCK CR ALLOC INCM	BTZ	01/10/08	07/24/13	$ 48,173 90	29,526 40	$ (18,647 50)	LONG
100	BLACKROCK CR ALLOC INCM	BTZ	01/10/08	07/24/13	$ 2,090 88	1,275 52	$ (815 36)	LONG
0 3	COMMERCE BANCSHARES INC	CBSH	12/17/12	12/17/12	$ -	10 59	$ 10 59	SHORT
625	COMPUTER SCIENCES CORP	CSC	08/11/11	12/24/12	$ 17,536 25	21,273 24	$ 3,736 99	LONG
375	COMPUTER SCIENCES CORP	CSC	08/18/11	12/24/12	$ 10,522 97	12,763 96	$ 2,240 99	LONG
26,800	DCT INDUSTRIAL TRUST INC	DCT	04/25/08	07/24/13	$ 266,928 00	207,160 40	$ (59,767 60)	LONG
8,335	DCT INDUSTRIAL TRUST INC	DCT	04/25/08	07/24/13	$ 83,016 60	64,678 47	$ (18,338 13)	LONG
6,678	DCT INDUSTRIAL TRUST INC	DCT	04/25/08	07/24/13	$ 66,512 88	51,887 16	$ (14,625 72)	LONG
6,200	DCT INDUSTRIAL TRUST INC	DCT	04/25/08	07/24/13	$ 61,752 00	48,049 16	$ (13,702 84)	LONG
3,402	DCT INDUSTRIAL TRUST INC	DCT	04/25/08	07/24/13	$ 33,883 92	26,334 42	$ (7,549 50)	LONG
1,953	DCT INDUSTRIAL TRUST INC	DCT	11/06/09	07/24/13	$ 9,081 45	15,117 92	$ 6,036 47	LONG
3,176	DCT INDUSTRIAL TRUST INC	DCT	11/06/09	07/24/13	$ 14,768 40	24,702 85	$ 9,934 45	LONG
2,900	DCT INDUSTRIAL TRUST INC	DCT	11/06/09	07/24/13	$ 13,485 00	22,445 61	$ 8,960 61	LONG
400	DCT INDUSTRIAL TRUST INC	DCT	11/06/09	07/24/13	$ 1,860 00	3,104 03	$ 1,244 03	LONG
300	DCT INDUSTRIAL TRUST INC	DCT	11/06/09	07/24/13	$ 1,395 00	2,325 05	$ 930 05	LONG
200	DCT INDUSTRIAL TRUST INC	DCT	11/06/09	07/24/13	$ 930 00	1,552 05	$ 622 05	LONG
100	DCT INDUSTRIAL TRUST INC	DCT	11/06/09	07/24/13	$ 465 00	774 03	$ 309 03	LONG
630	DEUTSCHE BANK 8 05% PFD	DKT	04/14/09	07/24/13	$ 10,064 10	17,476 52	$ 7,412 42	LONG
1,200	EBAY INC	EBAY	01/26/09	01/18/13	$ 14,402 88	57,298 67	$ 42,895 79	LONG
50	EBAY INC	EBAY	01/26/09	07/15/13	$ 600 12	2,844 95	$ 2,244 83	LONG
250	FACEBOOK INC CLASS A	FB	08/21/12	07/15/13	$ 4,944 90	6,473 89	$ 1,528 99	SHORT
31 015	AMERICAN FDS GLBL BAL F1	GBLEX	09/28/12	08/05/13	$ 822 21	897 57	$ 75 36	SHORT
47 519	AMERICAN FDS GLBL BAL F1	GBLEX	12/28/12	08/05/13	$ 1,268 29	1,375 21	$ 106 92	SHORT
23 116	AMERICAN FDS GLBL BAL F1	GBLEX	03/28/13	08/05/13	$ 639 85	668 98	$ 29 13	SHORT
38 595	AMERICAN FDS GLBL BAL F1	GBLEX	06/28/13	08/05/13	$ 1,071 79	1,116 95	$ 45 16	SHORT
6,542 15	AMERICAN FDS GLBL BAL F1	GBLEX	02/22/11	08/05/13	$ 163,947 99	189,329 90	$ 25,381 91	LONG

Robert & Patricia Schmidt Foundation
Closed Holdings 12-1-12 thru 11-30-13
7111-3728

ATTACHMENT TO PART IV, Page 3

Quantity	Description 1	Symbol	Open Date	Close Date	Cost Amount	Close Amt	Realized	Term
11,363.64	ROWE T PRICE TX FR SHRT	PRFSX	10/02/12	01/22/13	$ 65,006.00	$ 64,886 35	$ (119.65)	SHORT
13 762	ROWE T PRICE TX FR SHRT	PRFSX	11/01/12	01/22/13	$ 78.72	$ 78 58	$ (0 14)	SHORT
16 867	ROWE T PRICE TX FR SHRT	PRFSX	12/03/12	01/22/13	$ 96.65	$ 96 31	$ (0 34)	SHORT
3 984	ROWE T PRICE TX FR SHRT	PRFSX	12/10/12	01/22/13	$ 22.79	$ 22 75	$ (0.04)	SHORT
14 624	ROWE T PRICE TX FR SHRT	PRFSX	01/02/13	01/22/13	$ 83.21	$ 83.51	$ 0 30	SHORT
1,440	TELEFONICA SA	TEF	01/31/12	01/17/13	$ 25,122.38	$ 20,926 91	$ (4,195 47)	SHORT
810	TELEFONICA SA	TEF	05/17/12	01/17/13	$ 9,998.32	$ 11,771 39	$ 1,773.07	SHORT
720	WASTE MGMT INC DEL	WM	01/31/12	01/17/13	$ 24,923.59	$ 25,372 95	$ 449 36	SHORT
500	JOHNSON & JOHNSON	JNJ	04/05/06	10/30/13	$ 29,426.50	$ 46,424 49	$ 16,997 99	LONG
715	LINCOLN NATL CORP IND	LNC	01/31/12	10/25/13	$ 15,483.97	$ 31,845 55	$ 16,361 58	LONG
725	MERCK & CO INC NEW	MRK	05/07/10	05/10/13	$ 24,727.50	$ 33,044 76	$ 8,317 26	LONG
					$ 194,969 63	$ 234,553 55	$ 39,583.92	

SUMMARY BY LONG-TERM OR SHORT-TERM:

	Cost Amount	Close Amt	Realized
LongTerm	$ 69,637.97	$ 111,314.80	$ 41,676 83
Short-Term	$ 125,331.66	$ 123,238.75	$ (2,092.91)
	$ 194,969 63	$ 234,553 55	$ 39,583.92

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

ASSET DESCRIPTION	Dec., 1, 2012 Fair Market Value	June 30, 2013 Fair Market Value	Sept 30, 2013 Fair Market Value	Nov 30, 2013 Fair Market Value	AVERAGE Fair Market Value
Cash in checking accounts	253,366 66	26,027.13	530,828 17	14,544 89	206,191 71
Savings and Temporary Investments:					
Morga n Standly Smith Barney	17,900 00	12,600 00	15,600 00	26,300 00	18,100 00
Edward Jones cash	13 09	-	-	-	3 27
Money Market accounts with VSR #7207-0442	211,393 52	55,425.32	43,182 25	21,264 75	82,816 46
Money Market accounts with VSR #7111-3728	7,020 77	66,159.59	70,884.41	317,230 43	115,323 80
	236,327 38	134,184 91	129,666 66	364,795 18	216,243 53
Publicly Trades Securities:					
Mutual funds held by VSR in #7207-0442	417,479 15	1,218,941 21	411,071.94	853,617 19	725,277 37
Mutual funds held by VSR in #7111-3728	426,719 42	344,392 45	361,483.21	422,595 62	388,797 68
Equities held by VSR in 7207-0442	3,830,228 81	3,820,222 59	3,982,382 78	4,371,679 83	4,001,128 50
Equities held by VSR in 7111-3728	626,124.42	622,857.97	641,080 87	882,335 37	693,099 66
Equities held by Edward Jones	100,692 79	96,125.26	100,137 95	-	74,239 00
Equities held by Morgan Stanley	69,500 00	103,600 00	93,300 00	108,200 00	93,650 00
	5,470,744 59	6,206,139.48	5,589,456 75	6,638,428.01	5,976,192 21
Frico Fund II, LLC (Advsor Grp II in Prior yr)	61,035 54	61,035.54	61,035 54	27,383.42	52,622 51
Coachman Energy, LLC	2,461 00	2,461.00	2,461 00	-	1,845 75
Norcom Capital GovPlus Fund, L.P	-	-	-	-	-
Norcom Disversified Premium Funds	632,222 17	1,112,372.36	626,464 74	111,719 59	620,694 72
Fixed Income Securities held by VSR	64,130 83	250,238.05	151,948.90	-	116,579 45
Accrued interest on Securities	1,718 15	1,718 75	1,718.75	-	1,288 91
Notes Receivable	150,000 00	150,000 00	150,000 00	150,000 00	150,000.00
	911,567 69	1,577,825 70	993,628 93	289,103 01	943,031 33
	6,872,006.32	7,944,177 22	7,243,580 51	7,306,871 09	7,341,658 79