Form **990-PF** | Department of the Treasury Internal Revenue Service

Return of Private Foundation

or Section 4947(a)(1) Trust Treated as Private Foundation

▶ Do not enter Social Security numbers on this form as it may be made public

▶ Information about Form 990-PF and its separate instructions is at *www.irs.gov/form990pf*

OMB No 1545-0052

2013

Open to Public Inspection

For calendar year 2013 or tax year beginning , 2013, and ending , 20

Name of foundation: KEARNEY WORNALL FOUNDATION 100179

A Employer identification number: 44-6013874

Number and street (or P O box number if mail is not delivered to street address): UMB BANK N.A. P. O. BOX 415044 M/S 1020307

Room/suite:

B Telephone number (see instructions): 816-861-1933

City or town, state or province, country, and ZIP or foreign postal code: KANSAS CITY, MO 64141-6692

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, col. (c), line 16*) ▶ $ 13,994,878.

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	Description	(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	394,281.	395,586.		STMT 1
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	290,835.			
	b	Gross sales price for all assets on line 6a 2,496,966.				
	7	Capital gain net income (from Part IV, line 2)		290,834.		
	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)	385.	139.		STMT 2
	12	**Total.** Add lines 1 through 11	685,501.	686,559.		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	99,314.	49,657.		49,657.
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule) STMT 3	800.	NONE	NONE	800.
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see instructions) STMT 4	20,596.	1,085.		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule) STMT 5	91.	91.		
	24	**Total operating and administrative expenses.** Add lines 13 through 23	120,801.	50,833.	NONE	50,457.
	25	Contributions, gifts, grants paid	636,000.			636,000.
	26	**Total expenses and disbursements** Add lines 24 and 25	756,801.	50,833.	NONE	686,457.
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-71,300.			
	b	**Net investment income** (if negative, enter -0-)		635,726.		
	c	**Adjusted net income** (if negative, enter -0-)				

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

		Beginning of year (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	305,086.	1,315,086.	1,315,086.
	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 ▶			
	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)			
	c Investments - corporate bonds (attach schedule)			
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
	12 Investments - mortgage loans			
	13 Investments - other (attach schedule)	9,270,682.	8,189,719.	12,679,792.
	14 Land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)	9,575,768.	9,504,805.	13,994,878.
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	9,575,768.	9,504,805.	
	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)	9,575,768.	9,504,805.	
	31 **Total liabilities and net assets/fund balances** (see instructions)	9,575,768.	9,504,805.	

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	9,575,768.
2	Enter amount from Part I, line 27a	2	-71,300.
3	Other increases not included in line 2 (itemize) ▶ AMORTIZATION	3	337.
4	Add lines 1, 2, and 3	4	9,504,805.
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	9,504,805.

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	2,496,966.		2,206,132.	290,834.
b				
c				
d				
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
	(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	
a				290,834.
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	290,834.
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))
2012	643,011.	12,762,460.	0.050383
2011	704,259.	12,612,145.	0.055840
2010	643,824.	12,492,935.	0.051535
2009	730,878.	12,838,001.	0.056931
2008	765,862.	13,975,329.	0.054801

2 **Total** of line 1, column (d)	2	0.269490
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	0.053898
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	13,284,854.
5 Multiply line 4 by line 3	5	716,027.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	6,357.
7 Add lines 5 and 6	7	722,384.
8 Enter qualifying distributions from Part XII, line 4	8	686,457.

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 ▶ ☐ and enter 1% of Part I, line 27b	1	12,715.
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	12,715.
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	12,715.
6	Credits/Payments		
a	2013 estimated tax payments and 2012 overpayment credited to 2013 — 6a: 11,484.		
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	11,484.
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	1,231.
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	
11	Enter the amount of line 10 to be **Credited to 2014 estimated tax** ▶ NONE **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			
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 2013 or the taxable year beginning in 2013 (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 ▶ UMB BANK, N.A. Telephone no ▶ (816)861-1933 Located at ▶ 1010 GRAND, KANSAS CITY, MO ZIP+4 ▶ 64106			
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			
16	At any time during calendar year 2013, 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		X
	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 2013?	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 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013? ☐ 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		
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 2013 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 2013)*	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 2013?	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
UMB BANK 1010 GRAND, KANSAS CITY, MO 64106	CO-TRUSTEE 20	99,314.	-0-	-0-
PAUL L. SKAHAN 5931 BALLENTINE, SHAWNEE, KS 66203	CO-TRUSTEE	-0-	-0-	-0-

2 Compensation of five highest-paid employees (other than those included on line 1 - see instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than $50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE		-0-	-0-	-0-

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	12,701,969.
b	Average of monthly cash balances	1b	785,192.
c	Fair market value of all other assets (see instructions)	1c	NONE
d	**Total** (add lines 1a, b, and c)	1d	13,487,161.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	13,487,161.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	202,307.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	13,284,854.
6	**Minimum investment return.** Enter 5% of line 5	6	664,243.

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	664,243.
2a	Tax on investment income for 2013 from Part VI, line 5	2a	12,715.		
b	Income tax for 2013. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	12,715.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	651,528.
4	Recoveries of amounts treated as qualifying distributions			4	NONE
5	Add lines 3 and 4			5	651,528.
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	651,528.

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	686,457.
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	686,457.
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	N/A
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	686,457.

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 2012	(c) 2012	(d) 2013
1	Distributable amount for 2013 from Part XI, line 7				651,528.
2	Undistributed income, if any, as of the end of 2013				
a	Enter amount for 2012 only			NONE	
b	Total for prior years 20 11 ,20 ,20		NONE		
3	Excess distributions carryover, if any, to 2013				
a	From 2008 ...... 86,562.				
b	From 2009 ...... 102,604.				
c	From 2010 ...... 32,891.				
d	From 2011 ...... NONE				
e	From 2012 ...... 16,370.				
f	**Total** of lines 3a through e	238,427.			
4	Qualifying distributions for 2013 from Part XII, line 4 ▶ $ 686,457.				
a	Applied to 2012, but not more than line 2a			NONE	
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 2013 distributable amount				651,528.
e	Remaining amount distributed out of corpus	34,929.			
5	Excess distributions carryover applied to 2013 *(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	273,356.			
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 2012 Subtract line 4a from line 2a Taxable amount - see instructions			NONE	
f	Undistributed income for 2013 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2014				NONE
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 2008 not applied on line 5 or line 7 (see instructions)	86,562.			
9	**Excess distributions carryover to 2014.** Subtract lines 7 and 8 from line 6a	186,794.			
10	Analysis of line 9				
a	Excess from 2009 ... 102,604.				
b	Excess from 2010 ... 32,891.				
c	Excess from 2011 ... NONE				
d	Excess from 2012 ... 16,370.				
e	Excess from 2013 ... 34,929.				

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 2013, 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) 2013	(b) 2012	(c) 2011	(d) 2010	(e) Total
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test- enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942 (j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

NONE

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 ▶ [X] 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 address of the person to whom applications should be addressed·

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*				
SEE STATEMENT 8				636,000.
Total ▶ **3a**				636,000.
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	394,281.	
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	290,835.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b OTHER INCOME			1	385.	
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				685,501.	

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 685,501.

(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

Jenifer M. Booth-Lions | 05/11/2014 |
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
WESLEY HIRSCHBERG	Wesley Hirschberg	05/11/2014		P00162244
Firm's name ▶ ERNST & YOUNG U.S. LLP			Firm's EIN ▶ 34-6565596	
Firm's address ▶ 155 N. WACKER CHICAGO, IL 60606			Phone no 312-879-2000	

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

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
DIVIDENDS & INTEREST		394,281.	395,586.
	TOTAL	394,281.	395,586.

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
OTHER INCOME		385.	139.
	TOTALS	385.	139.

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREPARATION FEE (NON-ALLOC	800.			800.
TOTALS	800.	NONE	NONE	800.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FED. BALANCE DUE	7,954.	
FED. EST. PAID	11,484.	
FOREIGN TAXES	1,158.	1,085.
TOTALS	20,596.	1,085.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
OTHER NON-ALLOCABLE EXPENSE -	85.	85.
OTHER NON-ALLOCABLE EXPENSE -	6.	6.
TOTALS	91.	91.

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

RECIPIENT NAME:
KANSAS CITY SYMPHONY
ADDRESS:
928 GRAND BLVD
KANSAS CITY, MO 64106
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SUPPORT OF CHARITABLE ACTIVITIES
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 135,000.

RECIPIENT NAME:
AGRICULTURE FUTURE OF
AMERICA INC
ADDRESS:
PO BOX 414838
KANSAS CITY, MO 64141
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SUPPORT OF CHARITABLE ACTIVITIES
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 250,000.

RECIPIENT NAME:
LADIES AUXILIARY TO THE VET.
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SUPPORT OF CHARITABLE ACTIVITIES
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 10,000.

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

RECIPIENT NAME:
JOHN WORNALL & ALEZANDER MAJORS
MUSEUMS
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SUPPORT OF CHARITABLE ACTIVITIES
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 20,000.

RECIPIENT NAME:
RONALD MCDONALD HOUSE CHARITIES
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SUPPORT OF CHARITABLE ACTIVITIES
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 10,000.

RECIPIENT NAME:
WATERFIRE KANSAS CITY
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SUPPORT OF CHARITABLE ACTIVITIES
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 1,000.

RECIPIENT NAME:
VISION RESEARCH FOUNDATION
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SUPPORT OF CHARITABLE ACTIVITIES
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 125,000.

RECIPIENT NAME:
MINDDRIVE
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SUPPORT OF CHARITABLE ACTIVITIES
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 5,000.

RECIPIENT NAME:
NATIONAL MS SOCIETY MID AMERICA
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SUPPORT OF CHARITABLE ACTIVITIES
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 10,000.

RECIPIENT NAME:
GILLIS HOME
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SUPPORT OF CHARITABLE ACTIVITIES
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 35,000.

RECIPIENT NAME:
MARILLAC HOME
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SUPPORT OF CHARITABLE ACTIVITIES
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 35,000.

TOTAL GRANTS PAID: 636,000.

Statement of Investment Position

Units	Description	Symbol / Cusip	Cost Basis Unit	Cost Basis Total	Market Value Unit	Market Value Total	Unrealized Gain / (Loss)	Estimated Annual Income	Yield %
	Equity Securities								
	Common Stock								
1,800	Abbott Laboratories	ABT 002824100	22.91	41,238.82	38.33	68,994.00	27,755.18	1,584	2.30
1,800	Abbvie Inc	ABBV 00287Y109	24.84	44,719.97	52.81	95,058.00	50,338.03	2,880	3.03
4,100	Alliant Energy Corp	LNT 018802108	30.75	126,072.58	51.60	211,560.00	85,487.42	7,708	3.64
2,750	Ameren Corp	AEE 023608102	40.59	111,629.18	36.16	99,440.00	(12,189.18)	4,400	4.42
3,700	American Electric Power Inc	AEP 025537101	32.16	118,984.60	46.74	172,938.00	53,953.40	7,400	4.28
200	Apple Inc	AAPL 037833100	430.12	86,023.64	561.02	112,204.00	26,180.36	2,440	2.17
1,275	Arch Coal Inc	ACI 039380100	24.26	30,931.50	4.45	5,673.75	(25,257.75)	153	2.70
3,250	AT & T Inc	T 00206R102	28.33	92,068.50	35.16	114,270.00	22,201.50	5,980	5.23
1,400	Barrick Gold Corp	ABX 067901108	36.50	51,100.00	17.63	24,682.00	(26,418.00)	280	1.13
1,300	Bristol Myers Squibb Co	BMY 110122108	39.14	50,884.47	53.15	69,095.00	18,210.53	1,872	2.71
1,795	Chevron Corp	CVX 166764100	45.29	81,301.31	124.91	224,213.45	142,912.14	7,180	3.20
2,000	Coca Cola Co	KO 191216100	31.32	62,637.90	41.31	82,620.00	19,982.10	2,240	2.71
600	Colgate Palmolive Co	CL 194162103	42.28	25,369.98	65.21	39,126.00	13,756.02	816	2.09
2,579	ConocoPhillips	COP 20825C104	23.77	61,310.70	70.65	182,206.35	120,895.65	7,118	3.91
1,500	Digital Realty Trust Inc	DLR 253868103	74.43	111,640.56	49.12	73,680.00	(37,960.56)	4,680	6.35
1,000	Dominion Resources Inc	D 25746U109	46.15	46,145.60	64.69	64,690.00	18,544.40	2,250	3.48
1,500	Du Pont E I De Nemours & Co	DD 263534109	45.75	68,625.00	64.97	97,455.00	28,830.00	2,700	2.77
3,124	Duke Energy Hldg Corp	DUK 26441C204	48.41	151,236.41	69.01	215,587.24	64,350.83	9,747	4.52
1,400	Eaton Corp Plc Sedol B8KQN82	ETN G29183103	51.91	72,667.84	76.12	106,568.00	33,900.16	2,352	2.21

Statement of Investment Position (continued)

Units	Description	Symbol Cusip	Cost Basis Unit	Cost Basis Total	Market Value Unit	Market Value Total	Unrealized Gain / (Loss)	Estimated Annual Income	Yield %
	Equity Securities (continued)								
	Common Stock (continued)								
1,100	Empire District Electric Co	EDE 291641108	17.48	19,228.99	22.69	24,959.00	5,730.01	1,122	4.50
5,000	Firstenergy Corp	FE 337932107	36.17	180,854.41	32.98	164,900 00	(15,954.41)	11,000	6.67
3,350	GlaxoSmithKline Plc One ADR rpstg 2 Ord Shares	GSK 37733W105	44.70	149,738.67	53 39	178,856.50	29,117.83	8,070	4.51
1,900	Great Plains Energy Inc	GXP 391164100	32.07	60,933.00	24.24	46,056.00	(14,877 00)	1,748	3 80
1,500	Home Depot Inc	HD 437076102	51.89	77,831.55	82.34	123,510.00	45,678.45	2,340	1.89
1,430	Illinois Tool Works Inc	ITW 452308109	41.21	58,929.40	84.08	120,234.40	61,305.00	2,402	2.00
3,300	Intel Corp	INTC 458140100	21.18	69,883.14	25.96	85,651.50	15,768.36	2,970	3.47
2,000	Johnson Controls Inc	JCI 478366107	33.03	66,055.40	51.30	102,600.00	36,544.60	1,760	1.72
2,000	JPMorgan Chase & Co	JPM 46625H100	49.05	98,100.60	58.48	116,960.00	18,859.40	3,040	2.60
1,916	Kraft Foods Group Inc	KRFT 50076Q106	45.64	87,451.98	53.91	103,291.56	15,839.58	4,024	3.90
4,835	Marathon Oil Corp	MRO 565849106	8.00	38,659.98	35.30	170,675.50	132,015.52	3,675	2.15
2,417	Marathon Petroleum Corp	MPC 56585A102	10.82	26,145.53	91.73	221,711.41	195,565.88	4,061	1.83
1,800	Matson Inc	MATX 57686G105	17.86	32,140.26	26.11	46,998.00	14,857.74	1,152	2.45
760	McDonalds Corp	MCD 580135101	68.97	52,418.76	97.03	73,742.80	21,324.04	2,462	3.34
1,800	Merck & Co Inc	MRK 58933Y105	34.76	62,567.46	50.05	90,090.00	27,522.54	3,168	3.52
1,100	Newmont Mining Corp	NEM 651639106	44.90	49,390.00	23.03	25,333.00	(24,057.00)	880	3.47
2,415	NextEra Energy Inc	NEE 65339F101	51.91	125,351.96	85.62	206,772.30	81,420.34	6,376	3.08
1,860	Nucor Corp	NUE 670346105	29.62	55,099.23	53.38	99,286.80	44,187.57	2,753	2.77
4,645	Occidental Petroleum Corp	OXY 674599105	14.17	65,816.72	95.10	441,739.50	375,922.78	11,891	2.69

Statement of Investment Position (continued)

Units	Description	Symbol / Cusip	Cost Basis Unit	Cost Basis Total	Market Value Unit	Market Value Total	Unrealized Gain / (Loss)	Estimated Annual Income	Yield %
	Equity Securities (continued)								
	Common Stock *(continued)*								
2,700	Paychex Inc	PAYX 704326107	31.88	86,070.41	45.53	122,931.00	36,860.59	3,780	3.07
3,270	PG&E Corporation	PCG 69331C108	41.99	137,310.64	40.28	131,715.60	(5,595.04)	5,951	4.52
1,289	Phillips 66	PSX 718546104	14.12	18,206.56	77.13	99,420.57	81,214.01	2,011	2.02
1,500	Raytheon Co	RTN 755111507	46.35	69,525.00	90.70	136,050.00	66,525.00	3,300	2.43
2,335	Spectra Energy Corp	SE 847560109	25.58	59,730.21	35.62	83,172.70	23,442.49	2,849	3.43
1,180	Total S A Sponsored ADR repstg .5 ord shs	TOT 89151E109	52.20	61,599.44	61.27	72,298.60	10,699.16	3,099	4.29
38,886	UMB Financial Corp	UMBF 902788108	0.73	28,446.38	64.28	2,499,592.08	2,471,145.70	34,997	1.40
906	Unilever N V	UN 904784709	23.33	21,136.98	40.23	36,448.38	15,311.40	1,075	2.95
800	Union Pacific Corp	UNP 907818108	111.99	89,590.80	168.00	134,400.00	44,809.20	2,528	1.88
3,200	V F Corp	VFC 918204108	16.57	53,015.52	62.34	199,488.00	146,472.48	3,360	1.68
2,500	Wells Fargo & Co	WFC 949746101	37.64	94,092.00	45.40	113,500.00	19,408.00	3,000	2.64
	Total Common Stock			**3,529,909.54**		**8,132,445.99**	**4,602,536.45**	**214,623**	
	Total Equity Securities			**3,529,909.54**		**8,132,445.99**	**4,602,536.45**	**214,623**	
	Fixed Income Securities								
	Government & Agency Bonds								
30,781.6533	Government National Mortgage Assn DTD 2/1/2004 5.0000% 2/15/2019 Pool # 612364	36202XJH1	1.03	31,820.54	106.50	32,782.46	961.92	1,539	4.69
97,170.0665	Government National Mtg Assn Pool DTD 8/1/2008 5.0000% 8/15/2023 Pool # 687811	36296DDQ8	1.00	97,078.97	106.59	103,577.22	6,498.25	4,859	4.69
29,068.075	Govt National Mtg Assn DTD 1/1/2004 5.0000% 1/15/2019 Pool# 520162 Pool # 520162	36211QZ38	1.04	30,221.70	106.50	30,957.50	735.80	1,453	4.69

Statement of Investment Position (continued)

Units	Description	Symbol Cusip	Cost Basis Unit	Cost Basis Total	Market Value Unit	Market Value Total	Unrealized Gain / (Loss)	Estimated Annual Income	Yield %
	Fixed Income Securities (continued)								
	Government & Agency Bonds *(continued)*								
16,096.74	Govt National Mtg Assn DTD 12/1/2002 5.0000% 12/20/2017 Pool # 003313	36202DVE8	1.02	16,438.78	106.88	17,203.39	764.61	805	4.68
53,431.985	Govt National Mtg Assn DTD 2/1/2004 5.0000% 2/15/2019 Pool # 616274	36290ST76	1.03	55,110.09	106.83	57,080 39	1,970.30	2,672	4.68
31,797.722	Govt National Mtg Assn DTD 2/1/2004 5.0000% 2/15/2019 Platinum Pool Pool # 781708	36225B3R7	1.01	32,125 63	106.50	33,864.57	1,738.94	1,590	4 69
17,755.4975	Govt National Mtg Assn DTD 3/1/2003 5.0000% 3/15/2018 Pool # 602200	36200H7M0	1.04	18,415.77	106.80	18,962.32	546.55	888	4.68
16,617.175	Govt National Mtg Assn DTD 3/1/2003 5.0000% 3/15/2018 Pool # 591972	36201ST58	1.04	17,235.12	106.48	17,694.69	459.57	831	4.70
40.2538	Govt National Mtg Assn DTD 5/1/1999 7.0000% 5/15/2014 Pool # 510930	36211EST6	1.00	40.34	100.14	40.31	(0.03)	3	7.00
1,934 5905	Govt National Mtg Assn DTD 5/1/2001 6.0000% 5/15/2016 Pool # 485442	36209YHT8	0.99	1,922.48	103.06	1,993.84	71 36	116	5.82
2,947.512	Govt National Mtg Assn DTD 5/1/2001 6.0000% 5/15/2016 Pool # 554844	36213HLZ0	1.00	2,934.62	103.48	3,050.21	115.59	177	5.80
1,769.244	Govt National Mtg Assn DTD 5/1/2001 6.0000% 5/20/2016 Pool # 003087	36202DNC1	1.00	1,764.55	101.73	1,799.93	35.38	106	5.90
10,757.595	Govt National Mtg Assn DTD 5/1/2003 4.5000% 5/15/2018 Pool # 553227	36213FSQ7	1.02	10,959.31	106.75	11,483.73	524.42	484	4.22
107.9232	Govt National Mtg Assn DTD 8/1/1999 7.0000% 8/15/2014 Pool # 496254	36210MH79	1.00	108.42	100.23	108.18	(0.24)	8	6.98
5,800.665	Govt National Mtg Assn DTD 8/1/2004 5.0000% 8/15/2019 Pool # 633538	36291NZB0	1.03	5,952.93	106.52	6,178.61	225 68	290	4.69

Statement of Investment Position (continued)

Units	Description	Symbol Cusip	Cost Basis Unit	Cost Basis Total	Market Value Unit	Market Value Total	Unrealized Gain / (Loss)	Estimated Annual Income	Yield %
	Fixed Income Securities (continued)								
	Government & Agency Bonds *(continued)*								
9,688.101	Govt National Mtg Assn DTD 9/1/2002 5.0000% 9/15/2017 Pool # 563631	36213TEC3	1.03	9,966.62	106.44	10,311.77	345.15	484	4.70
30,707.25	Govt National Mtg Assn II DTD 8/1/2004 5.0000% 8/20/2019 Pool # 003589	36202D7A3	1.02	31,340.59	106.88	32,818.37	1,477.78	1,535	4.68
27,284.6558	Govt National Mtg Assn Platinum Pool DTD 2/1/2004 5.5000% 2/15/2019 Pool # 781710	36225B3T3	1.02	27,890.00	107.28	29,271.32	1,381.32	1,501	5.13
	Total Government & Agency Bonds			**391,326.46**		**409,178.81**	**17,852.35**	**19,340**	
	Corporate Bonds								
300,000	Aflac Inc DTD 8/9/2010 3.450% 8/15/2015 Sr Unsecured Notes A-	001055AE2	1.06	319,479.00	104.42	313,269.00	(6,210.00)	10,350	1.45
250,000	AT&T Inc DTD 2/13/2012 1.600% 2/15/2017 Sr Unsecured Notes A-	00206RBC5	1.02	254,795.00	99.86	249,650.00	(5,145.00)	4,000	1.17
250,000	Baxter International Inc DTD 8/8/2006 5.900% 9/1/2016 Sr Unsecured A	071813AW9	1.15	288,695.00	112.68	281,702.50	(6,992.50)	14,750	1.05
200,000	BP Capital Markets Plc DTD 3/11/2011 3.200% 3/11/2016 A	05565QBQ0	1.07	213,332.00	105.01	210,016.00	(3,316.00)	6,400	1.42
200,000	Caterpillar Inc DTD 5/27/2011 1.375% 5/27/2014 Sr Unsecured Notes A	149123BU4	1.01	201,688.00	100.39	200,776.00	(912.00)	2,750	1.08
250,000	Daimler Finance Na LLC DTD 1/11/2013 1.250% Ser 144A 1/11/2016 Sr Unsecurity A-	233851AT1	1.00	250,755.00	100.07	250,177.50	(577.50)	3,125	1.13
150,000	E I Du Pont De Nemours Co DTD 9/23/2010 1.950% 1/15/2016 Sr Unsecured Notes A	263534CD9	1.02	153,072.00	102.04	153,060.00	(12.00)	2,925	1 45

Statement of Investment Position (continued)

Units	Description	Symbol Cusip	Cost Basis Unit	Cost Basis Total	Market Value Unit	Market Value Total	Unrealized Gain / (Loss)	Estimated Annual Income	Yield %
	Fixed Income Securities *(continued)*								
	Corporate Bonds *(continued)*								
300,000	General Electric Co DTD 12/6/2007 5.250% 12/6/2017 Senior Unsecured Notes AA+	369604BC6	1.16	348,372.00	113.19	339,582.00	(8,790.00)	15,750	2 19
125,000	Goldman Sachs Group Inc DTD 9/29/2004 5.000% 10/1/2014 A-	38143UAW1	1.05	131,585.00	103.18	128,973.75	(2,611.25)	6,250	2.77
200,000	Hewlett Packard Co DTD 5/31/2011 1.550% 5/30/2014 Sr Unsecured Notes BBB+	428236BK8	1.01	201,758.00	100.37	200,730.00	(1,028.00)	3,100	1.25
250,000	Home Depot Inc DTD 3/24/2006 5.400% 3/1/2016 Senior Notes A	437076AP7	1.16	288,807.50	109.69	274,222.50	(14,585.00)	13,500	1.08
250,000	Pfizer Inc DTD 3/24/2009 5.350% 3/15/2015 Sr Unsecured Notes AA	717081DA8	1.12	280,270.00	105.67	264,162.50	(16,107.50)	13,375	0.83
250,000	Shell International Fin DTD 3/23/2009 4.000% 3/21/2014 Sr Unsecured Notes AA	822582AF9	1.08	269,290.00	100.79	251,985.00	(17,305.00)	10,000	1.10
150,000	United Technologies Corp DTD 12/7/2007 5.375% 12/15/2017 Senior Unsecured Notes A	913017BM0	1.21	182,211.00	113.96	170,934.00	(11,277.00)	8,063	1.18
200,000	UnitedHealth Group Inc DTD 12/15/2007 6.000% 6/15/2017 Sr Unsecured Notes A	91324PAW2	1.21	242,590.00	114.76	229,522.00	(13,068.00)	12,000	1.64
175,000	Vale Overseas Ltd DTD 1/10/2006 6.250% 1/11/2016 A-	91911TAF0	1.14	198,835.00	108.88	190,531.25	(8,303.75)	10,938	2.41
200,000	Verizon Communications Inc DTD 3/28/2011 1.950% 3/28/2014 Sr Unsecured Notes BBB+	92343VBA1	1.03	205,130.00	100.37	200,734.00	(4,396.00)	3,900	0.91

Statement of Investment Position (continued)

Units Description	Symbol Cusip	Cost Basis Unit	Cost Basis Total	Market Value Unit	Market Value Total	Unrealized Gain / (Loss)	Estimated Annual Income	Yield %
Fixed Income Securities *(continued)*								
Corporate Bonds *(continued)*								
200,000 Wachovia Corp DTD 6/8/2007 5.750% 6/15/2017 Senior Notes A+	929903DT6	1.19	237,818.00	114.07	228,140.00	(9,678.00)	11,500	1.49
Total Corporate Bonds			**4,268,482.50**		**4,138,168.00**	**(130,314.50)**	**152,675**	
Total Fixed Income Securities			**4,659,808.96**		**4,547,346.81**	**(112,462.15)**	**172,015**	
Money Markets and Cash								
Money Market Funds								
1,315,086.03 Fidelity Treasury Only Fund #680	233809300	1.00	1,315,086.03	1.00	1,315,086.03		130	0.01
Total Money Market Funds			**1,315,086.03**		**1,315,086.03**	**0.00**	**130**	
Cash								
0 Cash		0.00	0.00	1.00	0.00		0	
Total Cash			**0.00**		**0.00**	**0.00**	**0**	
Total Money Markets and Cash			**1,315,086.03**		**1,315,086.03**	**0.00**	**130**	
Account Total			**9,504,804.53**		**13,994,878.83**	**4,490,074.30**	**386,767**	