See a Social Security Number? Say Something!
Report Privacy Problems to https://public.resource.org/privacy
Or call the IRS Identity Theft Hotline at 1-800-908-4490

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

For calendar year 2013, or tax year beginning 9/01 **, 2013, and ending** 8/31 **, 2014**

THE RICHARDSON CENTER ENDOWMENT FD.
P. O. BOX 6010
SPRINGDALE, AR 72766

A Employer identification number
58-1820386

B Telephone number (see the instructions)

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

C If exemption application is pending, check here ► ☐

D 1 Foreign organizations, check here ► ☐
2 Foreign organizations meeting the 85% test, check here and attach computation ► ☐

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) ► $ 2,268,402.

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).)	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc, received (att sch)				
2 Ck ► ☒ if the foundn is **not** req to att Sch B				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	85,096.	85,096.	85,096.	
5a Gross rents				
b Net rental income or (loss)				
6a Net gain/(loss) from sale of assets not on line 10	14,991.			
b Gross sales price for all assets on line 6a 101,943.				
7 Capital gain net income (from Part IV, line 2)		14,991.		
8 Net short-term capital gain			14,991.	
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)				
12 **Total.** Add lines 1 through 11	100,087.	100,087.	100,087.	
13 Compensation of officers, directors, trustees, etc	0.			
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach sch) See St 1	815.			
c Other prof fees (attach sch) See St 2	11,339.			
17 Interest				
18 Taxes (attach schedule)(see instrs) See Stm 3	190.			
19 Depreciation (attach sch) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule)				
24 **Total operating and administrative expenses.** Add lines 13 through 23	12,344.			
25 Contributions, gifts, grants paid Part XV	103,000.			103,000.
26 **Total expenses and disbursements.** Add lines 24 and 25	115,344.	0.	0.	103,000.
27 Subtract line 26 from line 12:				
a **Excess of revenue over expenses and disbursements**	-15,257.			
b **Net investment income** (if negative, enter -0-)		100,087.		
c **Adjusted net income** (if negative, enter -0-)			100,087.	

RECEIVED
A060 JUL 16 2015 IRS-OSC
OGDEN, UT

SCANNED JUL 28 2015

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	223.	35.	35.
	2 Savings and temporary cash investments	83,118.	99,287.	102,250.
	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 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) Statement 4	81,131.	81,131.	80,278.
	b Investments – corporate stock (attach schedule) Statement 5	772,059.	781,722.	1,038,832.
	c Investments – corporate bonds (attach schedule) Statement 6	313,522.	384,248.	379,702.
	11 Investments – land, buildings, and equipment basis ►			
	Less accumulated depreciation (attach schedule) ►			
	12 Investments – mortgage loans	778,934.	667,305.	667,305.
	13 Investments – other (attach schedule)			
	14 Land, buildings, and equipment basis ►			
	Less accumulated depreciation (attach schedule) ►			
	15 Other assets (describe ► See Statement 7)		2.	
	16 **Total assets** (to be completed by all filers – see the instructions Also, see page 1, item I)	2,028,987.	2,013,730.	2,268,402.
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 ► See Statement 8)	2.	2.	
	23 **Total liabilities** (add lines 17 through 22)	2.	2.	
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	2,028,985.	2,013,728.	
	28 Paid-in or capital surplus, or land, building, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 **Total net assets or fund balances** (see instructions)	2,028,985.	2,013,728.	
	31 **Total liabilities and net assets/fund balances** (see instructions)	2,028,987.	2,013,730.	

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	2,028,985.
2	Enter amount from Part I, line 27a	2	-15,257.
3	Other increases not included in line 2 (itemize) ►	3	
4	Add lines 1, 2, and 3	4	2,013,728.
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	2,013,728.

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	SCHWAB MANAGED ACCOUNT	P		
b	CAPITAL GAIN DISTRIBUTIONS	P		
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	101,716.		86,952.	14,764.
b	227.			227.
c				
d				
e				

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

	(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
a				14,764.
b				227.
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	14,991.
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	14,991.

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))
2012	101,999.		
2011	98,961.		
2010	97,000.	2,124,926.	0.045649
2009	94,341.	1,948,095.	0.048427
2008	93,000.	1,961,732.	0.047407

2	**Total** of line 1, column (d)	2	0.141483
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	0.028297
4	Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	
5	Multiply line 4 by line 3	5	
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	1,001.
7	Add lines 5 and 6	7	1,001.
8	Enter qualifying distributions from Part XII, line 4	8	103,000.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 – see 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 instrs)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► ☒ and enter 1% of Part I, line 27b	1	1,001.
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	1,001.
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	1,001.
6	Credits/Payments.		
a	2013 estimated tax pmts and 2012 overpayment credited to 2013 — 6a		
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	0.
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	1,001.
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** ► **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 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 ► $ 0. **(2)** On foundation managers ► $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► $ 0.			
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	N/A	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If 'Yes,' attach the statement required by General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If 'Yes,' complete Part II, column (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ► N/A			
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 ► LARRY BILBREY Telephone no. ► 479-872-1800

Located at ► P. O. BOX 6010 SPRINGDALE AR ZIP + 4 ► 72766

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** – Check here N/A ► ☐

and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A

			Yes	No
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		N/A
	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 ► 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)	2b		N/A
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ► 20__ , 20__ , 20__ , 20__			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If 'Yes,' did it have excess business holdings in 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		N/A
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)*

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 N/A
	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? N/A	☐ 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? N/A			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
See Statement 9		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				

Total number of other employees paid over $50,000 ► 0

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 ►		0

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 N/A	
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 N/A	
2	
All other program-related investments See instructions 3	
Total. Add lines 1 through 3 ►	0.

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

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	
2a	Tax on investment income for 2013 from Part VI, line 5	2a	1,001.		
b	Income tax for 2013 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	1,001.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	-1,001.
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	-1,001.
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	0.

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	103,000.
b	Program-related investments — total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	103,000.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	1,001.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	101,999.

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				0.
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only			0.	
b Total for prior years: 20 ___, 20 ___, 20 ___		0.		
3 Excess distributions carryover, if any, to 2013:				
a From 2008				
b From 2009				
c From 2010				
d From 2011 828.				
e From 2012				
f **Total** of lines 3a through e	828.			
4 Qualifying distributions for 2013 from Part XII, line 4 ► $ 103,000.				
a Applied to 2012, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required – see instructions)		0.		
c Treated as distributions out of corpus (Election required – see instructions)	0.			
d Applied to 2013 distributable amount				0.
e Remaining amount distributed out of corpus	103,000.			
5 Excess distributions carryover applied to 2013 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e. Subtract line 5	103,828.			
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		0.		
d Subtract line 6c from line 6b Taxable amount – see instructions		0.		
e Undistributed income for 2012. Subtract line 4a from line 2a. Taxable amount – see instructions			0.	
f Undistributed income for 2013 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2014				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	0.			
8 Excess distributions carryover from 2008 not applied on line 5 or line 7 (see instructions)	0.			
9 **Excess distributions carryover to 2014.** Subtract lines 7 and 8 from line 6a	103,828.			
10 Analysis of line 9				
a Excess from 2009				
b Excess from 2010				
c Excess from 2011 828.				
d Excess from 2012				
e Excess from 2013 103,000.				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) N/A

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 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
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))

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 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*				
THE ELIZABETH RICHARDSON CENTER P. O. BOX 6010 SPRINGDALE, AR 72766	NONE	501 C3	SCHOOL/TRAINING	103,000.
Total			► **3a**	103,000.
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)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	Related or exempt function income (See instructions.)
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	85,096.	
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					14,991.
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)				85,096.	14,991.
13 **Total.** Add line 12, columns (b), (d), and (e)				13	100,087.

(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	

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
N/A			

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
N/A		

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

Sign Here

X [signature] Signature of officer or trustee

X 7/13/15 Date

X BOARD PRESIDENT 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
J. Timothy Fulmer, CPA	[signature]	7-13-15		P00286381

Firm's name ► J. TIMOTHY FULMER, CPA, PA Firm's EIN ► 01-0739208

Firm's address ► #8 HALSTED CIR STE 1

ROGERS, AR 72756-3144 Phone no 479-936-7393

THE RICHARDSON CENTER ENDOWMENT FD. 58-1820386

Statement 1
Form 990-PF, Part I, Line 16b
Accounting Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
ACCOUNTING FEES	$ 815.			
Total	$ 815.	$ 0.	$ 0.	$ 0.

Statement 2
Form 990-PF, Part I, Line 16c
Other Professional Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
BROKERAGE FEES	$ 11,339.			
Total	$ 11,339.	$ 0.	$ 0.	$ 0.

Statement 3
Form 990-PF, Part I, Line 18
Taxes

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
FEDERAL TAXES	$ 117.			
FOREIGN TAXES	73.			
Total	$ 190.	$ 0.	$ 0.	$ 0.

Statement 4
Form 990-PF, Part II, Line 10a
Investments - U.S. and State Government Obligations

U.S. Government Obligations	Valuation Method	Book Value	Fair Market Value
U. S. AND STATE GOVERNMENT OBLIGATIONS	Mkt Val	$ 81,131.	$ 80,278.
		$ 81,131.	$ 80,278.
	Total	$ 81,131.	$ 80,278.

Statement 5
Form 990-PF, Part II, Line 10b
Investments - Corporate Stocks

Corporate Stocks	Valuation Method	Book Value	Fair Market Value
CORPORATE STOCKS	Mkt Val	$ 781,722.	$ 1,038,832.
	Total	$ 781,722.	$ 1,038,832.

Statement 6
Form 990-PF, Part II, Line 10c
Investments - Corporate Bonds

Corporate Bonds	Valuation Method	Book Value	Fair Market Value
CORPORATE BONDS	Mkt Val	$ 384,248.	$ 379,702.
	Total	$ 384,248.	$ 379,702.

Statement 7
Form 990-PF, Part II, Line 15
Other Assets

	Book Value	Fair Market Value
Rounding	$ 2.	
Total	$ 2.	$ 0.

Statement 8
Form 990-PF, Part II, Line 22
Other Liabilities

ROUNDING	$ 2.
Total	$ 2.

Statement 9
Form 990-PF, Part VIII, Line 1
List of Officers, Directors, Trustees, and Key Employees

Name and Address	Title and Average Hours Per Week Devoted	Compensation	Contribution to EBP & DC	Expense Account/ Other
JENNA JOHNSTON 868 THIESSE LANE SPRINGDALE, AR 72762	Vice President 0	$ 0.	$ 0.	$ 0.

Statement 9 (continued)
Form 990-PF, Part VIII, Line 1
List of Officers, Directors, Trustees, and Key Employees

Name and Address	Title and Average Hours Per Week Devoted	Compensation	Contribution to EBP & DC	Expense Account/ Other
JAMES R. KENNEDY 713 PARADISE PLACE LOWELL, AR 72745	President 0	$ 0.	$ 0.	$ 0.
MONA LARIMER 2320 CROSSOVER ROAD FAYETTEVILLE, AR 72703	Treasurer 0	0.	0.	0.
MARIA ANDERSON 2105 MONTICELLO SPRINGDALE, AR 72762	Secretary 0	0.	0.	0.
JOEL CARVER 401 LAKE ROAD SPEINGDALE, AR 72764	Director 0	0.	0.	0.
KATHY JAYCOX 145 WOODCLIFF LANE SPRINGDALE, AR 72764	Director 0	0.	0.	0.
STEVE LITZINGER 2727 BROOKBURY CROSSING FAYETTEVILLE, AR 72703	Director 0	0.	0.	0.
	Total	$ 0.	$ 0.	$ 0.

Garrison Financial

PORTFOLIO APPRAISAL

Richardson Center Endowment

Charles Schwab #8940-5682

August 31, 2014

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Unit Income	Annual Income	Yield
CASH AND EQUIVALENTS									
	Schwab Advisor Cash Res - Premier		16,169 32		16,169 32	1 0	0 010	1 62	0 0
			16,169 32		16,169 32	1 0		1 62	0 0
CERTIFICATE OF DEPOSIT									
35,000	Goldman Sachs Bank 5 100% Due 06-25-18	109 52	38,332 83	112 49	39,371 82	2 5	5 100	1,785 00	1 7
25,000	GE Money Bank 5 400% Due 10-30-18	111 79	27,946 87	114 18	28,545 45	1 8	5 400	1,350 00	1 9
15,000	Capital One 5 450% Due 11-26-18	112 25	16 837 92	114 47	17,170 56	1 1	5 450	817 50	1 9
	Accrued Interest				992 98	0 1			
			83,117 62		86,080 80	5 4		3,952 50	1 8
TREASURY NOTE									
11,000	US Treasury Note 4 250% Due 11-15-17	105 89	11,647 61	109 94	12,093 13	0 8	4 250	467 50	1 1
	Accrued Interest				137 20	0 0			
			11,647 61		12,230 33	0 8		467 50	1 1
AGENCY BONDS									
20,000	Federal Farm Credit Bank 1 490% Due 03-21-19	97 63	19,525 80	99 25	19,850 58	1 2	1 490	298 00	1 7
20,000	Federal Farm Credit Bank 2 180% Due 11-14-22	99 86	19,972 00	95 64	19,127 82	1 2	2 180	436 00	2 8
15,000	Federal Home Loan Bank 2 220% Due 12-27-22	100 00	15,000 00	96 11	14,415 93	0 9	2 220	333 00	2 8
15,000	Federal Farm Credit Bank 2 220% Due 01-17-23	99 90	14,985 00	95 28	14,292 00	0 9	2 220	333 00	2 9
	Accrued Interest				361 93	0 0			
			69,482 80		68,048 26	4 3		1,400 00	2 5
CORPORATE BONDS									
5,000	Blackrock, Inc 3 500% Due 12-10-14	99 74	4,986 95	100 87	5,043 31	0 3	3 500	175 00	0 3
6,000	Mondelez International 4 125% Due 02-09-16	102 90	6,174 24	104 67	6,280 43	0 4	4 125	247 50	0 8
20,000	Costco Wholesale Corp 1 125% Due 12-15-17	98 78	19,756 40	99 25	19,850 40	1 2	1 125	225 00	1 4
20,000	Intel Corporation 1 350% Due 12-15-17	100 27	20,054 07	99 94	19,987 88	1 2	1 350	270 00	1 4
25 000	AT&T, Inc 5 500% Due 02-01-18	110 38	27,594 75	112 80	28,200 58	1 8	5 500	1,375 00	1 6
5,000	Goldman Sachs Group 6 150% Due 04-01-18	107 82	5,391 12	113 94	5,696 93	0 4	6 150	307 50	2 1
18,000	Oracle Corp 5 750% Due 04-15-18	122 10	21,978 00	114 43	20,596 64	1 3	5 750	1,035 00	1 6
18,000	Berkshire Hathaway Finance 5 400% Due 05-15-18	117 79	21,202 20	113 11	20,360 23	1 3	5 400	972 00	1 7

Garrison Financial

PORTFOLIO APPRAISAL

Richardson Center Endowment

Charles Schwab #8940-5682

August 31, 2014

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Unit Income	Annual Income	Yield
20,000	Boeing Company 0 950% Due 05-15-18	96 29	19,258 30	97 73	19,546 84	1 2	0 950	190 00	1 6
18,000	Pepsico, Inc 5 000% Due 06-01-18	116 33	20,938 68	112 13	20,183 54	1 3	5 000	900 00	1 7
20,000	Lab Corp of America 2 500% Due 11-01-18	99 88	19,975 00	101 41	20,282 14	1 3	2 500	500 00	2 2
20,000	Kroger Company 2 300% Due 01-15-19	99 63	19,926 60	100 68	20,135 66	1 3	2 300	460 00	2 1
18,000	Walgreen Co 5 250% Due 01-15-19	118 77	21,378 42	112 03	20,165 81	1 3	5 250	945 00	2 4
18,000	Procter & Gamble Company 4 700% Due 02-15-19	116 49	20 968 38	112 74	20,292 48	1 3	4 700	846 00	1 7
25,000	J B Hunt Transportation Svcs 2 400% Due 03-15-19	99 91	24,977 50	100 83	25,208 53	1 6	2 400	600 00	2 2
17,000	ConocoPhillips Company 6 000% Due 01-15-20	125 53	21,340 78	118 72	20,181 74	1 3	6 000	1,020 00	2 3
6,000	Citigroup, Inc 5 375% Due 08-09-20	106 38	6,382 75	114 31	6,858 72	0 4	5 375	322 50	2 8
30,000	Nat'l Rural Utility 4 400% Due 10-15-20	100 00	30,000 00	107 11	32,133 18	2 0	4 400	1,320 00	3 1
10,000	SLM Corp 5 600% Due 03-15-29	104 44	10,444 40	81 03	8,102 86	0 5	5 600	560 00	8 1
10,000	SLM Corp 5 650% Due 03-15-29	103 14	10 314 18	81 67	8,166 85	0 5	5 650	565 00	8 0
30,000	Bear Stearns Cos 6 000% Due 07-15-29	104 02	31,205 25	98 21	29,463 27	1 8	6 000	1,800 00	6 3
	Accrued Interest				2,964 02	0 2			
			384,247 97		379,702 04	23 7		14,635 50	2 5
PREFERRED STOCK									
480	NextEra Energy Cap 5 625% pfd	26 45	12,697 32	24 25	11,640 00	0 7	1 406	675 00	5 8
			12,697 32		11,640 00	0 7		675 00	5 8
CONVERTIBLE PREFERRED									
150	Bunge 4 875% Conv Pfd	96 48	14,471 90	109 60	16,440 00	1 0	4 875	731 25	4 4
			14,471 90		16,440 00	1 0		731 25	4 4
COMMON STOCK									
135	3M Corp	86 62	11,694 32	144 00	19,440 00	1 2	4 100	553 50	2 8
760	ABB Ltd ADR	20 40	15 505 28	22 77	17,305 20	1 1	0 570	433 20	2 5
341	AT&T, Inc	27 34	9,323 93	34 96	11,921 36	0 7	1 880	641 08	5 4
400	AbbVie, Inc	33 98	13 591 89	55 28	22,112 00	1 4	2 040	816 00	3 7
400	Abbott Laboratories	30 01	12,005 36	42 24	16 896 00	1 1	0 960	384 00	2 3
200	Accenture Plc	56 56	11,312 55	81 06	16,212 00	1 0	2 040	408 00	2 5
180	Airgas Inc	82 35	14,823 33	110 38	19,868 40	1 2	2 400	432 00	2 2
230	Anadarko Petroleum	73 30	16,859 75	112 69	25,918 70	1 6	1 080	248 40	1 0
220	Ansys, Inc	66 09	14,539 60	81 30	17,886 00	1 1	0 000	0 00	0 0
147	Apple Computer	24 02	3,530 62	102 50	15,067 50	0 9	2 080	305 76	2 0
270	AptarGroup, Inc	55 19	14,899 99	64 15	17,320 50	1 1	1 120	302 40	1 7
25	AutoZone, Inc	542 29	13 557 22	538 84	13,471 00	0 8	0 000	0 00	0 0
215	Becton, Dickinson & Company	77 47	16,656 80	117 17	25,191 55	1 6	2 400	516 00	2 0

Garrison Financial

PORTFOLIO APPRAISAL

Richardson Center Endowment

Charles Schwab #8940-5682

August 31, 2014

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Unit Income	Annual Income	Yield
430	Broadridge Financial Solutions	38 80	16,682 93	42 54	18,292 20	1 1	1 080	464 40	2 5
235	Brown-Forman Corp	63 50	14,922 99	92 66	21,775 10	1 4	1 260	296 10	1 4
300	CH Robinson Worldwide	59 86	17,958 40	68 26	20,478 00	1 3	1 520	456 00	2 2
315	Check Point Software	46 91	14,777 59	71 02	22,371 30	1 4	0 000	0 00	0 0
150	Chevron Corporation	46 38	6,956 71	129 45	19,417 50	1 2	4 280	642 00	3 3
140	Church & Dwight	32 03	4,484 44	68 24	9,553 60	0 6	1 340	187 60	2 0
175	Compass Minerals Int'l	75 16	13,153 50	89 07	15,587 25	1 0	2 640	462 00	3 0
255	ConocoPhillips	53 93	13,751 82	81 22	20,711 10	1 3	2 920	744 60	3 6
275	Covidien Plc	44 51	12,240 17	86 83	23,878 25	1 5	1 440	396 00	1 7
185	Deere & Co	75 17	13,906 53	84 09	15,556 65	1 0	2 400	444 00	2 9
675	EMC Corp	27 75	18,729 19	29 53	19,932 75	1 2	0 460	310 50	1 6
235	Eastman Chemical	46 27	10,873 35	82 47	19,380 45	1 2	1 600	376 00	1 9
250	Emerson Electric	50 61	12,652 85	64 02	16,005 00	1 0	1 880	470 00	2 9
200	Exxon Mobil Corp	79 87	15,974 28	99 46	19,892 00	1 2	2 920	584 00	2 9
750	General Electric Co	19 90	14,925 64	25 98	19,485 00	1 2	0 920	690 00	3 5
480	Intel Corp	20 82	9,991 47	34 92	16,761 60	1 0	0 960	460 80	2 7
175	Johnson & Johnson	65 00	11,374 85	103 73	18,152 75	1 1	3 000	525 00	2 9
190	Kimberly Clark Corp	78 85	14,982 28	108 00	20,520 00	1 3	3 520	668 80	3 3
125	Laboratory Corp	86 62	10,827 57	107 23	13,403 75	0 8	0 000	0 00	0 0
260	Lincoln Electric	45 61	11,858 71	71 10	18,486 00	1 2	1 160	301 60	1 6
175	McDonald's Corp	94 57	16,549 73	93 72	16,401 00	1 0	3 400	595 00	3 6
250	National Oilwell Varco	67 28	16 820 60	86 43	21,607 50	1 3	1 840	460 00	2 1
62	Now, Inc	29 49	1,828 52	33 03	2,047 86	0 1	0 000	0 00	0 0
175	Pepsico, Inc	63 84	11,172 16	92 49	16,185 75	1 0	2 810	491 75	3 0
265	Phillips 66	55 60	14,734 50	87 02	23,060 30	1 4	2 240	593 60	2 6
235	Procter & Gamble Co	63 26	14,865 43	83 11	19,530 85	1 2	2 650	622 75	3 2
250	Qualcomm, Inc	66 48	16,621 13	76 10	19,025 00	1 2	1 920	480 00	2 5
545	Raven Industries, Inc	30 88	16,831 12	26 66	14,529 70	0 9	0 520	283 40	2 0
315	Sensient Technologies	37 57	11,835 94	56 11	17,674 65	1 1	1 000	315 00	1 8
305	St Jude Medical, Inc	38 42	11,717 56	65 59	20,004 95	1 2	1 160	353 80	1 8
215	Syngenta AG ADR	65 43	14,067 31	72 11	15,503 65	1 0	1 970	423 55	2 7
450	Texas Instruments	32 43	14,593 05	48 18	21,681 00	1 4	1 360	612 00	2 8
120	Valmont Industries	142 24	17,069 25	140 75	16,890 00	1 1	1 500	180 00	1 1
161	Verizon Communications	30 45	4,903 12	49 82	8,021 02	0 5	2 200	354 20	4 4
300	Waste Management	34 35	10,304 05	46 97	14,091 00	0 9	1 540	462 00	3 3
			623,239 38		854,504 69	53 4		19,746 79	2 3
MUTUAL FUNDS									
1,221 094	Dodge & Cox Intl Stk	32 76	40,000 00	46 99	57,379 21	3 6	0 970	1,184 46	2 1
1,226 342	Oppenheimer Developing Mkts A	32 62	40,000 00	41 30	50,647 92	3 2	0 100	122 63	0 2
			80,000 00		108,027 13	6 7		1,307 10	1 2
UNIT TRUSTS									
550	FT Energy Income & Growth	31 39	17,263 22	38 13	20,971 50	1 3	2 200	1,210 00	5 8
336	SPDR Barclay's Hi Yld	39 08	13,129 43	41 37	13,900 32	0 9	2 260	759 36	5 5
112	Vanguard Total Bond	83 30	9,329 62	82 58	9,248 96	0 6	2 000	224 00	2 4
34	iShares IBOXX Inv Grade Corp Bond	106 19	3 610 59	120 58	4,099 72	0 3	3 990	135 66	3 3
			43,332 86		48,220 50	3 0		2,329 02	4 8
TOTAL PORTFOLIO			**1,338,406.78**		**1,601,063.08**	**100.0**		**45,246.27**	**2.4**