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Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

▶ Do not enter Social Security numbers on this form as it may be made public.
▶ Information about Form 990 and its instructions is at www.irs.gov/form990.

OMB No. 1545-0047

2013

Open to Public Inspection

A For the 2013 calendar year, or tax year beginning SEP 1, 2013 and ending AUG 31, 2014

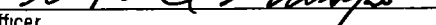
B Check if applicable ☐ Address change ☐ Name change ☐ Initial return ☐ Terminated ☐ Amended return ☐ Application pending	C Name of organization Midwestern State University Foundation, Inc.		D Employer identification number 75-1101337	
	Doing Business As		E Telephone number (940) 322-4436	
	Number and street (or P O box if mail is not delivered to street address) Room/suite 807 8th Street, 2nd Floor		G Gross receipts \$ 11,650,457.53	
	City or town, state or province, country, and ZIP or foreign postal code Wichita Falls, TX 76301-3381		H(a) Is this a group return for subordinates? ☐ Yes ☒ No H(b) Are all subordinates included? ☐ Yes ☐ No If "No," attach a list. (see instructions) H(c) Group exemption number ▶	
F Name and address of principal officer: Stephen Reno Gustafson C/O Falls Distributing Company, 3811 Tarry,				
I Tax-exempt status: ☒ 501(c)(3) ☐ 501(c)() ◀ (insert no) ☐ 4947(a)(1) or ☐ 527				
J Website: ▶ N/A				
K Form of organization ☒ Corporation ☐ Trust ☐ Association ☐ Other ▶			L Year of formation 1960 M State of legal domicile TX	

Part I	Summary
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Part I		Part II		Part III		Part IV		Part V		Part VI		Part VII		Part VIII		Part IX		Part X	
1	Briefly describe the organization's mission or most significant activities:	To receive contributions by means of donations, gifts, and bequests and to expend such funds for																	
	Check this box ☐ if the organization discontinued its operations or disposed of more than 25% of its net assets.																		
2	Number of voting members of the governing body (Part VI, line 1a)	3	7																
3	Number of independent voting members of the governing body (Part VI, line 1b)	4	7																
4	Total number of individuals employed in calendar year 2013 (Part V, line 2a)	5	0																
5	Total number of volunteers (estimate if necessary)	6	0																
6	Total unrelated business revenue from Part VIII, column (C), line 12	7a	0.00																
7	Net unrelated business taxable income from Form 990-T, line 34	7b	0.00																
8	Contributions and grants (Part VIII, line 1h)	Prior Year		Current Year															
		384,676.12		5,540,768.65															
		0.00		0.00															
		454,049.39		1,233,449.04															
		8,372.70		5,139.88															
		847,098.21		6,779,357.57															
		407,224.00		717,059.00															
9	Program service revenue (Part VIII, line 2g)	0.00		0.00															
		454,049.39		1,233,449.04															
		8,372.70		5,139.88															
		847,098.21		6,779,357.57															
		407,224.00		717,059.00															
		0.00		0.00															
		0.00		0.00															
10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	0.00		0.00															
		454,049.39		1,233,449.04															
		8,372.70		5,139.88															
		847,098.21		6,779,357.57															
		407,224.00		717,059.00															
		0.00		0.00															
		0.00		0.00															
11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	0.00		0.00															
		454,049.39		1,233,449.04															
		8,372.70		5,139.88															
		847,098.21		6,779,357.57															
		407,224.00		717,059.00															
		0.00		0.00															
		0.00		0.00															
12	Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	0.00		0.00															
		454,049.39		1,233,449.04															
		8,372.70		5,139.88															
		847,098.21		6,779,357.57															
		407,224.00		717,059.00															
		0.00		0.00															
		0.00		0.00															
13	Grants and similar amounts paid (Part IX, column (A), lines 1-3)	0.00		0.00															
		454,049.39		1,233,449.04															
		8,372.70		5,139.88															
		847,098.21		6,779,357.57															
		407,224.00		717,059.00															
		0.00		0.00															
		0.00		0.00															
14	Benefits paid to or for members (Part IX, column (A), line 4)	0.00		0.00															
		454,049.39		1,233,449.04															
		8,372.70		5,139.88															
		847,098.21		6,779,357.57															
		407,224.00		717,059.00															
		0.00		0.00															
		0.00		0.00															
15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	0.00		0.00															
		454,049.39		1,233,449.04															
		8,372.70		5,139.88															
		847,098.21		6,779,357.57															
		407,224.00		717,059.00															
		0.00		0.00															
		0.00		0.00															
16	Professional fundraising fees (Part IX, column (A), line 11e)	0.00		0.00															
		454,049.39		1,233,449.04															
		8,372.70		5,139.88															
		847,098.21		6,779,357.57															
		407,224.00		717,059.00															
		0.00		0.00															
		0.00		0.00															
16a	Total fundraising expenses (Part IX, column (D), line 25)	0.																	

Part II	Signature Block
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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 officer) is based on all information of which preparer has any knowledge.

Sign Here	 Signature of officer		Date			
	Stephen Reno Gustafson, Chairman/Trustee Type or print name and title		4-9-2015			
Paid Preparer Use Only	Print/Type preparer's name Mac Cannedy		Preparer's signature 	Date 7/10/15	Check ☐ if self-employed	PTIN P00123468
	Firm's name ▶ Freemon, Shapard & Story				Firm's EIN ▶ 75-0706311	
	Firm's address ▶ 807 8th Street, 2nd Floor Wichita Falls, TX 76301-3381				Phone no (940) 322-4436	

May the IRS discuss this return with the preparer shown above? (see instructions)

☒ Yes ☐ No

Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response or note to any line in this Part III ☐

1 Briefly describe the organization's mission:

To receive contributions by means of donations, gifts, and bequests and to expend such funds for the advancement of the literary, scientific, and other educational endeavors of Midwestern State University, a tax exempt institution of higher learning.

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? ☐ Yes ☒ No

If "Yes," describe these new services on Schedule O.

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? ☐ Yes ☒ No

If "Yes," describe these changes on Schedule O.

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a (Code) (Expenses \$ 717,059.00 including grants of \$ 717,059.00) (Revenue \$)
Awarding scholarships to qualified students on the basis of need and merit. See Schedule 4

4b (Code) (Expenses \$ 818,883.82 including grants of \$) (Revenue \$)
Funding of various special projects of the University. See Schedule 5.

4c (Code) (Expenses \$ 279,004.86 including grants of \$) (Revenue \$)
President's office discretionary fund, publicity and public relations, faculty/staff program, Institutional Advancement position and other activities to aid in the growth and operation of the University.

4d Other program services (Describe in Schedule O.)

(Expenses \$ including grants of \$) (Revenue \$)

4e Total program service expenses ► 1,814,947.68

Part IV Checklist of Required Schedules

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? <i>If "Yes," complete Schedule A</i>	1 X	
2 Is the organization required to complete <i>Schedule B, Schedule of Contributors</i> ?	2 X	
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I</i>	3	X
4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? <i>If "Yes," complete Schedule C, Part II</i>	4	X
5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? <i>If "Yes," complete Schedule C, Part III</i>	5	X
6 Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? <i>If "Yes," complete Schedule D, Part I</i>	6	X
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? <i>If "Yes," complete Schedule D, Part II</i>	7	X
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III</i>	8	X
9 Did the organization report an amount in Part X, line 21, for escrow or custodial account liability; serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? <i>If "Yes," complete Schedule D, Part IV</i>	9	X
10 Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? <i>If "Yes," complete Schedule D, Part V</i>	10 X	
11 If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable.		
a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? <i>If "Yes," complete Schedule D, Part VI</i>	11a X	
b Did the organization report an amount for investments - other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VII</i>	11b	X
c Did the organization report an amount for investments - program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VIII</i>	11c	X
d Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part IX</i>	11d	X
e Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X</i>	11e	X
f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? <i>If "Yes," complete Schedule D, Part X</i>	11f	X
12a Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI and XII</i>	12a X	
b Was the organization included in consolidated, independent audited financial statements for the tax year? <i>If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional</i>	12b	X
13 Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i>	13	X
14a Did the organization maintain an office, employees, or agents outside of the United States?	14a	X
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? <i>If "Yes," complete Schedule F, Parts I and IV</i>	14b	X
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any foreign organization? <i>If "Yes," complete Schedule F, Parts II and IV</i>	15	X
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or for foreign individuals? <i>If "Yes," complete Schedule F, Parts III and IV</i>	16	X
17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? <i>If "Yes," complete Schedule G, Part I</i>	17	X
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II</i>	18	X
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III</i>	19	X
20a Did the organization operate one or more hospital facilities? <i>If "Yes," complete Schedule H</i>	20a	X
b If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?	20b	

Part IV Checklist of Required Schedules (continued)

	Yes	No
21 Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or government on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i>	X	
22 Did the organization report more than \$5,000 of grants or other assistance to individuals in the United States on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III</i>		X
23 Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J</i>		X
24a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a</i>		X
24b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		
24c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?		
24d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?		
25a Section 501(c)(3) and 501(c)(4) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</i>		X
25b Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I</i>		X
26 Did the organization report any amount on Part X, line 5, 6, or 22 for receivables from or payables to any current or former officers, directors, trustees, key employees, highest compensated employees, or disqualified persons? <i>If so, complete Schedule L, Part II</i>		X
27 Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity or family member of any of these persons? <i>If "Yes," complete Schedule L, Part III</i>		X
28 Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions):		
28a A current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>		X
28b A family member of a current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>		X
28c An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? <i>If "Yes," complete Schedule L, Part IV</i>		X
29 Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i>	X	
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i>		X
31 Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>		X
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i>		X
33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i>		X
34 Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1</i>		X
35a Did the organization have a controlled entity within the meaning of section 512(b)(13)?		X
35b If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i>		
36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i>		X
37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i>		X
38 Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b and 19?	X	

Note. All Form 990 filers are required to complete Schedule O

Part V Statements Regarding Other IRS Filings and Tax ComplianceCheck if Schedule O contains a response or note to any line in this Part V ☐

		Yes	No
1a Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable	11		
b Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable	0		
c Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?		X	
2a Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return	0		
b If at least one is reported on line 2a, did the organization file all required federal employment tax returns? Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions)			
3a Did the organization have unrelated business gross income of \$1,000 or more during the year?			X
b If "Yes," has it filed a Form 990-T for this year? If "No," to line 3b, provide an explanation in Schedule O			
4a At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?			X
b If "Yes," enter the name of the foreign country: See instructions for filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.			
5a Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?			X
b Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?			X
c If "Yes," to line 5a or 5b, did the organization file Form 8886-T?			
6a Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?			X
b If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?			
7 Organizations that may receive deductible contributions under section 170(c).			
a Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?			X
b If "Yes," did the organization notify the donor of the value of the goods or services provided?			
c Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?			X
d If "Yes," indicate the number of Forms 8282 filed during the year	7d		
e Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?			X
f Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?			X
g If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?		X	
h If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?		X	
8 Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations. Did the supporting organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings at any time during the year?			
9 Sponsoring organizations maintaining donor advised funds.			
a Did the organization make any taxable distributions under section 4966?			
b Did the organization make a distribution to a donor, donor advisor, or related person?			
10 Section 501(c)(7) organizations. Enter:			
a Initiation fees and capital contributions included on Part VIII, line 12	10a		
b Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b		
11 Section 501(c)(12) organizations. Enter:			
a Gross income from members or shareholders	11a		
b Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them.)	11b		
12a Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?			
b If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12b		
13 Section 501(c)(29) qualified nonprofit health insurance issuers.			
a Is the organization licensed to issue qualified health plans in more than one state? Note. See the instructions for additional information the organization must report on Schedule O.			
b Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans	13b		
c Enter the amount of reserves on hand	13c		
14a Did the organization receive any payments for indoor tanning services during the tax year?			X
b If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O			

Part VI Governance, Management, and Disclosure For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions.

Check if Schedule O contains a response or note to any line in this Part VI

☒ X**Section A. Governing Body and Management**

		Yes	No
1a Enter the number of voting members of the governing body at the end of the tax year If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain in Schedule O	1a	7	
b Enter the number of voting members included in line 1a, above, who are independent	1b	7	
2 Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?	2		X
3 Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, or trustees, or key employees to a management company or other person?	3		X
4 Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?	4		X
5 Did the organization become aware during the year of a significant diversion of the organization's assets?	5		X
6 Did the organization have members or stockholders?	6		X
7a Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?	7a		X
b Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?	7b		X
8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following			
a The governing body?	8a	X	
b Each committee with authority to act on behalf of the governing body?	8b		X
9 Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O	9		X

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

	Yes	No
10a Did the organization have local chapters, branches, or affiliates?	10a	X
b If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?	10b	
11a Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	11a	X
b Describe in Schedule O the process, if any, used by the organization to review this Form 990.		
12a Did the organization have a written conflict of interest policy? If "No," go to line 13	12a	X
b Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b	
c Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this was done	12c	
13 Did the organization have a written whistleblower policy?	13	X
14 Did the organization have a written document retention and destruction policy?	14	X
15 Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?		
a The organization's CEO, Executive Director, or top management official	15a	X
b Other officers or key employees of the organization If "Yes" to line 15a or 15b, describe the process in Schedule O (see instructions).	15b	X
16a Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?	16a	X
b If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?	16b	

Section C. Disclosure

17 List the states with which a copy of this Form 990 is required to be filed **None**

18 Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (Section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.
☐ Own website ☐ Another's website ☒ Upon request ☐ Other (explain in Schedule O)

19 Describe in Schedule O whether (and if so, how), the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.

20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization: **Freemon, Shapard & Story - 940-322-4436**
807 8th Street, 2nd Floor, Wichita Falls, TX 76301

Check if Schedule O contains a response or note to any line in this Part VII

Form 990 (2013)

[illegible]

3	Did the organization list any former officer, director, or trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i>	3	X
4	For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? <i>If "Yes," complete Schedule J for such individual</i>	4	X
5	Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? <i>If "Yes," complete Schedule J for such person</i>	5	X

Form 990 (2013)

Part VIII Statement of RevenueCheck if Schedule O contains a response or note to any line in this Part VIII ☐

			(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512-514
Contributions, Gifts, Grants and Other Similar Amounts	1 a Federated campaigns	1a				
	b Membership dues	1b				
	c Fundraising events	1c				
	d Related organizations	1d				
	e Government grants (contributions)	1e				
	f All other contributions, gifts, grants, and similar amounts not included above	1f 5,540,768.65				
	g Noncash contributions included in lines 1a-1f \$	2,050,662.67				
	h Total. Add lines 1a-1f		5,540,768.65			
Program Service Revenue	2 a	Business Code				
	b					
	c					
	d					
	e					
	f All other program service revenue					
	g Total. Add lines 2a-2f					
	Other Revenue	3 Investment income (including dividends, interest, and other similar amounts)		462,265.13		
4 Income from investment of tax-exempt bond proceeds						
5 Royalties			4,748.43			4,748.43
		(i) Real (ii) Personal				
6 a Gross rents						
b Less: rental expenses						
c Rental income or (loss)						
d Net rental income or (loss)						
7 a Gross amount from sales of assets other than inventory		(i) Securities (ii) Other				
		5,642,283.87				
b Less: cost or other basis and sales expenses			4,871,099.96			
c Gain or (loss)			771,183.91			
d Net gain or (loss)			771,183.91			771,183.91
8 a Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c). See Part IV, line 18		a				
b Less: direct expenses		b				
c Net income or (loss) from fundraising events						
9 a Gross income from gaming activities. See Part IV, line 19		a				
b Less: direct expenses		b				
c Net income or (loss) from gaming activities						
10 a Gross sales of inventory, less returns and allowances		a				
b Less: cost of goods sold	b					
c Net income or (loss) from sales of inventory						
Miscellaneous Revenue		Business Code				
11 a Other income - security litigatio	900099	391.45			391.45	
b						
c						
d All other revenue						
e Total. Add lines 11a-11d		391.45				
12 Total revenue. See instructions		6,779,357.57	0.00	0.00	1,238,588.92	

Midwestern State University Foundation,
Inc.

Form 990 (2013)

75-1101337 Page 10

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A).

Check if Schedule O contains a response or note to any line in this Part IX ☐

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.

	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to governments and organizations in the United States. See Part IV, line 21	717,059.00	717,059.00		
2 Grants and other assistance to individuals in the United States. See Part IV, line 22				
3 Grants and other assistance to governments, organizations, and individuals outside the United States. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees				
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages				
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)				
9 Other employee benefits				
10 Payroll taxes				
11 Fees for services (non-employees):				
a Management				
b Legal				
c Accounting	47,900.00		47,900.00	
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees	135,489.97		135,489.97	
g Other. (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Sch O)				
12 Advertising and promotion				
13 Office expenses				
14 Information technology				
15 Royalties				
16 Occupancy				
17 Travel				
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings				
20 Interest				
21 Payments to affiliates				
22 Depreciation, depletion, and amortization				
23 Insurance				
24 Other expenses. Itemize expenses not covered above. (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O)				
a Schedule 2	1,107,036.02	1,097,888.68	9,147.34	
b				
c				
d				
e All other expenses				
25 Total functional expenses. Add lines 1 through 24e	2,007,484.99	1,814,947.68	192,537.31	0.00
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation				

Check here ☐ If following SOP 98-2 (ASC 958-720)

Midwestern State University Foundation,
Inc.

Form 990 (2013)

75-1101337 Page 11

Part X Balance Sheet

Check if Schedule O contains a response or note to any line in this Part X ☐

		(A) Beginning of year		(B) End of year
Assets	1 Cash - non-interest-bearing	9,469.25	1	1,880,309.85
	2 Savings and temporary cash investments	1,046,449.42	2	938,765.89
	3 Pledges and grants receivable, net	674,406.46	3	1,103,887.10
	4 Accounts receivable, net	85,041.82	4	34,478.15
	5 Loans and other receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L		5	
	6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instr). Complete Part II of Sch L		6	
	7 Notes and loans receivable, net		7	
	8 Inventories for sale or use		8	
	9 Prepaid expenses and deferred charges	502,041.56	9	297,852.91
	10a Land, buildings, and equipment. cost or other basis. Complete Part VI of Schedule D	10a 9,261.55		
	b Less: accumulated depreciation	10b	10c	9,261.55
	11 Investments - publicly traded securities	15,126,318.57	11	19,552,827.21
	12 Investments - other securities. See Part IV, line 11		12	
	13 Investments - program-related. See Part IV, line 11	43,186.10	13	50,355.32
	14 Intangible assets	14,918.20	14	13,941.55
	15 Other assets. See Part IV, line 11		15	
16 Total assets. Add lines 1 through 15 (must equal line 34)	17,511,092.93	16	23,881,679.53	
Liabilities	17 Accounts payable and accrued expenses	5,036.18	17	4,444.37
	18 Grants payable		18	
	19 Deferred revenue		19	
	20 Tax-exempt bond liabilities		20	
	21 Escrow or custodial account liability. Complete Part IV of Schedule D		21	
	22 Loans and other payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L		22	
	23 Secured mortgages and notes payable to unrelated third parties		23	
	24 Unsecured notes and loans payable to unrelated third parties		24	
	25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D		25	
	26 Total liabilities. Add lines 17 through 25	5,036.18	26	4,444.37
Net Assets or Fund Balances	Organizations that follow SFAS 117 (ASC 958), check here ☒ and complete lines 27 through 29, and lines 33 and 34.			
	27 Unrestricted net assets	626,165.75	27	64,256.77
	28 Temporarily restricted net assets	7,237,367.03	28	9,170,653.71
	29 Permanently restricted net assets	9,642,523.97	29	14,642,324.68
	Organizations that do not follow SFAS 117 (ASC 958), check here ☐ and complete lines 30 through 34.			
	30 Capital stock or trust principal, or current funds		30	
	31 Paid-in or capital surplus, or land, building, or equipment fund		31	
	32 Retained earnings, endowment, accumulated income, or other funds		32	
	33 Total net assets or fund balances	17,506,056.75	33	23,877,235.16
	34 Total liabilities and net assets/fund balances	17,511,092.93	34	23,881,679.53

Form 990 (2013)

Part XI Reconciliation of Net AssetsCheck if Schedule O contains a response or note to any line in this Part XI ☐

1	Total revenue (must equal Part VIII, column (A), line 12)	1	6,779,357.57
2	Total expenses (must equal Part IX, column (A), line 25)	2	2,007,484.99
3	Revenue less expenses Subtract line 2 from line 1	3	4,771,872.58
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	17,506,056.75
5	Net unrealized gains (losses) on investments	5	1,599,305.83
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain in Schedule O)	9	0.00
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 33, column (B))	10	23,877,235.16

Part XII Financial Statements and ReportingCheck if Schedule O contains a response or note to any line in this Part XII ☐

	Yes	No
1 Accounting method used to prepare the Form 990: ☐ Cash ☒ Accrual ☐ Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O.		
2a Were the organization's financial statements compiled or reviewed by an independent accountant? If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both: ☐ Separate basis ☐ Consolidated basis ☐ Both consolidated and separate basis		X
b Were the organization's financial statements audited by an independent accountant? If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both: ☒ Separate basis ☐ Consolidated basis ☐ Both consolidated and separate basis	X	
c If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O.	X	
3a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?		X
b If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits		

Form 990 (2013)

Department of the Treasury
Internal Revenue Service

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.
▶ Attach to Form 990 or Form 990-EZ.

OMB No. 1545-0047

2013

Open to Public Inspection

▶ Information about Schedule A (Form 990 or 990-EZ) and its instructions is at www.irs.gov/form990.

Name of the organization Midwestern State University Foundation,
 Inc.

Employer identification number
75-1101337

The organization is not a private foundation because it is: (For lines 1 through 11, check only one box.)

- 1** ☐ A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i).**

2 ☐ A school described in **section 170(b)(1)(A)(ii).** (Attach Schedule E.)

3 ☐ A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii).**

4 ☐ A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii).** Enter the hospital's name, city, and state: _____

5 ☒ An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv).** (Complete Part II.)

6 ☐ A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v).**

7 ☐ An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi).** (Complete Part II.)

8 ☐ A community trust described in **section 170(b)(1)(A)(vi).** (Complete Part II.)

9 ☐ An organization that normally receives: (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions - subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See **section 509(a)(2).** (Complete Part III.)

10 ☐ An organization organized and operated exclusively to test for public safety. See **section 509(a)(4).**

11 ☐ An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2). See **section 509(a)(3).** Check the box that describes the type of supporting organization and complete lines 11e through 11h.

a ☐ Type I **b** ☐ Type II **c** ☐ Type III - Functionally integrated **d** ☐ Type III - Non-functionally integrated

e ☐ By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2).

f If the organization received a written determination from the IRS that it is a Type I, Type II, or Type III supporting organization, check this box ☐

g Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons?

(i) A person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the supported organization?

(ii) A family member of a person described in (i) above?

(iii) A 35% controlled entity of a person described in (i) or (ii) above?

h Provide the following information about the supported organization(s).

	Yes	No
11g(i)		
11g(ii)		
11g(iii)		

[illegible]

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

Schedule A (Form 990 or 990-EZ) 2013

Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)

(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ►	(a) 2009	(b) 2010	(c) 2011	(d) 2012	(e) 2013	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")	138249.95	2241921	1797632	384676.12	5540769	10103248
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add lines 1 through 3	138249.95	2241921	1797632	384676.12	5540769	10103248
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						2679847
6 Public support. Subtract line 5 from line 4						7423401

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2009	(b) 2010	(c) 2011	(d) 2012	(e) 2013	(f) Total
7 Amounts from line 4	138249.95	2241921	1797632	384676.12	5540769	10103248
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	412000.50	419508.99	373933.26	372471.69	467013.56	2044928
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)						
11 Total support. Add lines 7 through 10						12148176
12 Gross receipts from related activities, etc. (see instructions)					12	
13 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here ► ☐						

Section C. Computation of Public Support Percentage

14 Public support percentage for 2013 (line 6, column (f) divided by line 11, column (f))	14	61.11	%
15 Public support percentage from 2012 Schedule A, Part II, line 14	15	53.45	%
16a 33 1/3% support test - 2013. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization ► ☒			
b 33 1/3% support test - 2012. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization ► ☐			
17a 10% -facts-and-circumstances test - 2013. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization ► ☐			
b 10% -facts-and-circumstances test - 2012. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization ► ☐			
18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions ► ☐			

Part III Support Schedule for Organizations Described in Section 509(a)(2)

(Complete only if you checked the box on line 9 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ►	(a) 2009	(b) 2010	(c) 2011	(d) 2012	(e) 2013	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 through 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						
c Add lines 7a and 7b						
8 Public support. (Subtract line 7c from line 6.)						

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2009	(b) 2010	(c) 2011	(d) 2012	(e) 2013	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)						
13 Total support. (Add lines 9, 10c, 11, and 12.)						
14 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here ► ☐						

Section C. Computation of Public Support Percentage

15 Public support percentage for 2013 (line 8, column (f) divided by line 13, column (f))	15	%
16 Public support percentage from 2012 Schedule A, Part III, line 15	16	%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2013 (line 10c, column (f) divided by line 13, column (f))	17	%
18 Investment income percentage from 2012 Schedule A, Part III, line 17	18	%

19a 33 1/3% support tests - 2013. If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization ► ☐

b 33 1/3% support tests - 2012. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization ► ☐

20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions ► ☐

Midwestern State University Foundation,

Schedule A (Form 990 or 990-EZ) 2013 Inc.

75-1101337 Page 4

Part IV

Supplemental Information. Provide the explanations required by Part II, line 10; Part II, line 17a or 17b; and Part III, line 12.

Also complete this part for any additional information. (See instructions).

SCHEDULE D
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

▶ Complete if the organization answered "Yes," to Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.
▶ Attach to Form 990.

▶ Information about Schedule D (Form 990) and its instructions is at www.irs.gov/form990.

OMB No 1545-0047

2013

Open to Public
Inspection

Name of the organization **Midwestern State University Foundation, Inc.**

Employer identification number
75-1101337

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered "Yes" to Form 990, Part IV, line 6.

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year		
2 Aggregate contributions to (during year)		
3 Aggregate grants from (during year)		
4 Aggregate value at end of year		
5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control?		☐ Yes ☐ No
6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit?		☐ Yes ☐ No

Part II Conservation Easements. Complete if the organization answered "Yes" to Form 990, Part IV, line 7.

1 Purpose(s) of conservation easements held by the organization (check all that apply).

☐ Preservation of land for public use (e.g., recreation or education)	☐ Preservation of an historically important land area
☐ Protection of natural habitat	☐ Preservation of a certified historic structure
☐ Preservation of open space	

2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year.

	Held at the End of the Tax Year
a Total number of conservation easements	2a
b Total acreage restricted by conservation easements	2b
c Number of conservation easements on a certified historic structure included in (a)	2c
d Number of conservation easements included in (c) acquired after 8/17/06, and not on a historic structure listed in the National Register	2d

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year ▶ _____

4 Number of states where property subject to conservation easement is located ▶ _____

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds? ☐ Yes ☐ No

6 Staff and volunteer hours devoted to monitoring, inspecting, and enforcing conservation easements during the year ▶ _____

7 Amount of expenses incurred in monitoring, inspecting, and enforcing conservation easements during the year ▶ \$ _____

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)? ☐ Yes ☐ No

9 In Part XIII, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.

Complete if the organization answered "Yes" to Form 990, Part IV, line 8.

1a If the organization elected, as permitted under SFAS 116 (ASC 958), not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIII, the text of the footnote to its financial statements that describes these items.

b If the organization elected, as permitted under SFAS 116 (ASC 958), to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items:

(i) Revenues included in Form 990, Part VIII, line 1	▶ \$ _____
(ii) Assets included in Form 990, Part X	▶ \$ _____

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 (ASC 958) relating to these items:

a Revenues included in Form 990, Part VIII, line 1	▶ \$ _____
b Assets included in Form 990, Part X	▶ \$ _____

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

- 3 Using the organization's acquisition, accession, and other records, check any of the following that are a significant use of its collection items (check all that apply):
- a ☐ Public exhibition d ☐ Loan or exchange programs
- b ☐ Scholarly research e ☐ Other _____
- c ☐ Preservation for future generations
- 4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII.
- 5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? ☐ Yes ☐ No

Part IV Escrow and Custodial Arrangements. Complete if the organization answered "Yes" to Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

- 1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? ☐ Yes ☐ No
- b If "Yes," explain the arrangement in Part XIII and complete the following table:
- | | Amount |
|----------------------------------|--------|
| 1c Beginning balance | |
| 1d Additions during the year | |
| 1e Distributions during the year | |
| 1f Ending balance | |
- 2a Did the organization include an amount on Form 990, Part X, line 21? ☐ Yes ☐ No
- b If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided in Part XIII ☐

Part V Endowment Funds. Complete if the organization answered "Yes" to Form 990, Part IV, line 10.

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance	16,879,891.00	16,095,669.86	14,811,865.20	12,114,761.65	12,047,018.89
b Contributions	5,540,768.65	384,676.12	1,792,631.70	2,229,046.38	128,249.95
c Net investment earnings, gains, and losses	2,635,869.51	2,066,096.83	239,054.24	1,192,057.08	496,820.07
d Grants or scholarships	459,108.00	407,224.00	276,396.12	548,100.00	389,607.00
e Other expenditures for facilities and programs	784,442.77	1,259,327.81	471,485.16	175,899.91	167,720.26
f Administrative expenses					
g End of year balance	23,812,978.39	16,879,891.00	16,095,669.86	14,811,865.20	12,114,761.65

- 2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:

- a Board designated or quasi-endowment ☐ _____ %
- b Permanent endowment ☒ 61.00 %
- c Temporarily restricted endowment ☒ 39.00 %

The percentages in lines 2a, 2b, and 2c should equal 100%.

- 3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by

- (i) unrelated organizations
- (ii) related organizations

- b If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R?

	Yes	No
3a(i)		X
3a(ii)		X
3b		

- 4 Describe in Part XIII the intended uses of the organization's endowment funds.

Part VI Land, Buildings, and Equipment.

Complete if the organization answered "Yes" to Form 990, Part IV, line 11a. See Form 990, Part X, line 10.

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land	9,261.55			9,261.55
b Buildings				
c Leasehold improvements				
d Equipment				
e Other				
Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10(c).)				9,261.55

Part VII Investments - Other Securities.

Complete if the organization answered "Yes" to Form 990, Part IV, line 11b. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely-held equity interests		
(3) Other		
(A)		
(B)		
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
Total. (Col. (b) must equal Form 990, Part X, col. (B) line 12.) ►		

Part VIII Investments - Program Related.

Complete if the organization answered "Yes" to Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

(a) Description of investment	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
Total. (Col. (b) must equal Form 990, Part X, col. (B) line 13.) ►		

Part IX Other Assets.

Complete if the organization answered "Yes" to Form 990, Part IV, line 11d. See Form 990, Part X, line 15.

(a) Description	(b) Book value
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 15.) ►	

Part X Other Liabilities.

Complete if the organization answered "Yes" to Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25.

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 25.) ►	

2. Liability for uncertain tax positions. In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48 (ASC 740). Check here if the text of the footnote has been provided in Part XIII ☐

Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return.

Complete if the organization answered "Yes" to Form 990, Part IV, line 12a.

1	Total revenue, gains, and other support per audited financial statements		1	8,378,662.00
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:			
a	Net unrealized gains on investments	2a	1,599,306.00	
b	Donated services and use of facilities	2b		
c	Recoveries of prior year grants	2c		
d	Other (Describe in Part XIII.)	2d	<1.57>	
e	Add lines 2a through 2d	2e	1,599,304.43	
3	Subtract line 2e from line 1	3	6,779,357.57	
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:			
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a		
b	Other (Describe in Part XIII.)	4b		
c	Add lines 4a and 4b	4c	0.00	
5	Total revenue. Add lines 3 and 4c. (This must equal Form 990, Part I, line 12.)	5	6,779,357.57	

Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return.

Complete if the organization answered "Yes" to Form 990, Part IV, line 12a.

1	Total expenses and losses per audited financial statements		1	2,007,485.00
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:			
a	Donated services and use of facilities	2a		
b	Prior year adjustments	2b		
c	Other losses	2c		
d	Other (Describe in Part XIII.)	2d	0.01	
e	Add lines 2a through 2d	2e	0.01	
3	Subtract line 2e from line 1	3	2,007,484.99	
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:			
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a		
b	Other (Describe in Part XIII.)	4b		
c	Add lines 4a and 4b	4c	0.00	
5	Total expenses. Add lines 3 and 4c. (This must equal Form 990, Part I, line 18.)	5	2,007,484.99	

Part XIII Supplemental Information.

Provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, lines 2d and 4b; and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.

Part V, line 4:

Explanation: Endowment funds will be held/used in accordance with individual fund donor agreements.

Part XI, Line 2d - Other Adjustments:

Rounding differences -2.

Part XII, Line 2d - Other Adjustments:

Rounding differences 0.

Midwestern State University Foundation,
Inc.

Schedule D (Form 990) 2013

75-1101337 Page 5

Part XIII Supplemental Information *(continued)*

Area with horizontal lines for supplemental information.

**Grants and Other Assistance to Organizations,
Governments, and Individuals in the United States**
Complete if the organization answered "Yes" to Form 990, Part IV, line 21 or 22.

► **Attach to Form 990.**

► Information about Schedule I (Form 990) and its instructions is at www.irs.gov/form990.

Employer identification number
75-1101337

Part I	General Information on Grants and Assistance
--------	--

1 Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance?

2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States.

Part II

Grants and Other Assistance to Governments and Organizations in the United States. Complete if the organization answered "Yes" to Form 990, Part IV, line 21, for any recipient that received more than \$5,000. Part II can be duplicated if additional space is needed.

1 (a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
Midwestern State University - Schedule 4 - 3410 Taft Blvd. - Wichita Falls, TX 76308	75-6001738	170(b)(1)(A)(vi)	717,059.00	0.00	cash		Funds to be expended on scholarships as designated in scholarship agreements.

2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table

3 Enter total number of other organizations listed in the line 1 table

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule I (Form 990) (2013)

Midwestern State University Foundation,
INC.

75-1101337

Page 2

Schedule I (Form 990) (2013)

Part III

Grants and Other Assistance to Individuals in the United States. Complete if the organization answered "Yes" to Form 990, Part IV, line 22.
Part III can be duplicated if additional space is needed.

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of non-cash assistance

Part IV

Supplemental Information. Provide the information required in Part I, line 2, Part III, column (b), and any other additional information.

Part I, Line 2:

Explanation: The Foundation Board monitors the use of grant funds by corresponding with appropriate coordinating personnel at Midwestern State University to ensure that all scholarships are being disbursed according to agreement guidelines. The Foundation receives an annual audit which also checks procedures and disbursements.

**SCHEDULE M
(Form 990)**

Department of the Treasury
Internal Revenue Service

Noncash Contributions

OMB No 1545-0047

2013

Open to Public
Inspection

▶ **Complete if the organizations answered "Yes" on Form 990, Part IV, lines 29 or 30.**

▶ **Attach to Form 990.**

▶ **Information about Schedule M (Form 990) and its instructions is at www.irs.gov/form990.**

Name of the organization **Midwestern State University Foundation,
Inc.**

Employer identification number
75-1101337

Part I Types of Property

	(a) Check if applicable	(b) Number of contributions or items contributed	(c) Noncash contribution amounts reported on Form 990, Part VIII, line 1g	(d) Method of determining noncash contribution amounts
1 Art - Works of art				
2 Art - Historical treasures				
3 Art - Fractional interests				
4 Books and publications				
5 Clothing and household goods				
6 Cars and other vehicles				
7 Boats and planes				
8 Intellectual property				
9 Securities - Publicly traded	X	3	2,050,662.67	Fair market value
10 Securities - Closely held stock				
11 Securities - Partnership, LLC, or trust interests				
12 Securities - Miscellaneous				
13 Qualified conservation contribution - Historic structures				
14 Qualified conservation contribution - Other				
15 Real estate - Residential				
16 Real estate - Commercial				
17 Real estate - Other				
18 Collectibles				
19 Food inventory				
20 Drugs and medical supplies				
21 Taxidermy				
22 Historical artifacts				
23 Scientific specimens				
24 Archeological artifacts				
25 Other ▶ ()				
26 Other ▶ ()				
27 Other ▶ ()				
28 Other ▶ ()				

29 Number of Forms 8283 received by the organization during the tax year for contributions
for which the organization completed Form 8283, Part IV, Donee Acknowledgement

29

30a During the year, did the organization receive by contribution any property reported in Part I, lines 1 - 28, that it must hold for
at least three years from the date of the initial contribution, and which is not required to be used for exempt purposes for
the entire holding period?

b If "Yes," describe the arrangement in Part II.

31 Does the organization have a gift acceptance policy that requires the review of any non-standard contributions?

32a Does the organization hire or use third parties or related organizations to solicit, process, or sell noncash
contributions?

b If "Yes," describe in Part II.

33 If the organization did not report an amount in column (c) for a type of property for which column (a) is checked,
describe in Part II.

	Yes	No
30a		X
31		X
32a	X	
33		

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule M (Form 990) (2013)

Part II

Supplemental Information. Provide the information required by Part I, lines 30b, 32b, and 33, and whether the organization is reporting in Part I, column (b), the number of contributions, the number of items received, or a combination of both. Also complete this part for any additional information.

Schedule M, Line 32b:

Explanation: The Foundation uses Morgan Stanley, it's brokerage firm,
to process and sell non-cash contributions as needed to stay aligned
with the current investment policy of the Foundation.

SCHEDULE O
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on
Form 990 or 990-EZ or to provide any additional information.

▶ Attach to Form 990 or 990-EZ.

▶ Information about Schedule O (Form 990 or 990-EZ) and its instructions is at www.irs.gov/form990.

OMB No 1545-0047

2013

Open to Public
Inspection

Name of the organization	Midwestern State University Foundation, Inc.	Employer identification number 75-1101337
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Form 990, Part I, Line 1, Description of Organization Mission:

the advancement of the literary, scientific, and other educational
endeavors of Midwestern State University, a tax exempt institution of
higher learning.

Form 990, Part VI, Section A, line 8b:

Explanation: Committees are not applicable to this organization.

Form 990, Part VI, Section B, line 11:

Explanation: A copy of the 990 is received and reviewed for accuracy and
completeness by the Chairman and Board before filing.

Form 990, Part VI, Section C, Line 19:

Explanation: The organization makes information available to the public
upon request.

Schedule 1

REVENUE, EXPENSES AND FUND BALANCES

MIDWESTERN STATE UNIVERSITY FOUNDATION, INC - TIN 75-1101337

Year Ended August 31, 2014

REVENUE

Contributions directly from the public		\$ 5,540,768 65
Interest	\$ 94,775 96	
Dividends	<u>367,489.17</u>	462,265.13
Other investment income		5,139 88
Realized gains(losses) - Sch. 3		
Gross amounts received	\$ 5,642,283 87	
Less cost or other basis	<u>4,871,099 96</u>	<u>771,183.91</u>
Total revenue		\$ 6,779,357.57

EXPENSES

Program services - Sch. 2	\$ 1,814,947.68	
Management and general - Sch. 2	<u>192,537 31</u>	
Total expenses		<u>2,007,484 99</u>
Excess (deficit) for the year		\$ 4,771,872 58
Net assets - September 1, 2013		17,506,056 75
Other changes in net assets - Fair market value		<u>1,599,305 83</u>
Net assets - August 31, 2014		<u>\$ 23,877,235 16</u>

Schedule 2

ALLOCATION OF EXPENSES BY FUNCTION

MIDWESTERN STATE UNIVERSITY FOUNDATION, INC. - TIN 75-1101337

Year Ended August 31, 2014

	<u>Total</u>	<u>Program Services</u>	<u>Management & General</u>
Grants and allocations - Sch. 4	\$ 717,059.00	\$ 717,059.00	\$
Accounting & auditing	47,900.00		47,900.00
Investment fees	135,489.97		135,489.97
Other expenses.			
Special projects - Sch 5	818,883.82	818,883.82	
Institutional Advancement	38,500.00	38,500.00	
Insurance	637.00		637.00
Miscellaneous projects	330.78	330.78	
Office expenses	193.07		193.07
President's office discretionary fund	88,466.00	88,466.00	
Publicity and public relations	150,708.08	150,708.08	
Faculty/Staff program	1,000.00	1,000.00	
Taxes	<u>8,317.27</u>		<u>8,317.27</u>
 Totals	 <u>\$ 2,007,484.99</u>	 <u>\$ 1,814,947.68</u>	 <u>\$ 192,537.31</u>

Schedule 3

GAIN ON SALE OF ASSETS

MIDWESTERN STATE UNIVERSITY FOUNDATION, INC - TIN 75-1101337

Year Ended August 31, 2014

DESCRIPTION	DATE ACQUIRED	DATE SOLD	NO OF SHARES	SALES PRICE	COST OR BASIS	GAIN	LOSS
AMERICAN NATL BANK - STOCKS							
CAMERON INTL CORP 1 6% D/	6/10/2013	7/21/2014	-	202,026 00	200,586 00	1,440 00	-
CAMERON INTL CORP 1 6% D/	6/10/2013	7/21/2014	-	-	203 66	-	203 66
CB CRANE CO 5 5% 9-15-13	3/30/2011	9/15/2013	-	250,000 00	250,000 00	-	-
*** AMERICAN NATL BANK - STOCKS ***			-	452,026 00	450,789 66	1,440 00	203 66
STIFEL NICOLAUS							
ADVANCE AUTO PARTS INC	1/7/2013	9/24/2013	6 00	481 01	440 76	40 25	-
ADVANCE AUTO PARTS INC	1/11/2013	10/16/2013	2 00	191 49	144 36	47 13	-
ADVANCE AUTO PARTS INC	1/11/2013	1/15/2014	5 00	588 68	360 87	227 81	-
ADVANCE AUTO PARTS INC	6/3/2013	1/15/2014	2 00	235 48	165 02	70 46	-
ADVANCE AUTO PARTS INC	6/3/2013	1/17/2014	5 00	591 13	412 53	178 60	-
AEGON N V	5/10/2013	10/25/2013	66 00	524 70	429 21	95 49	-
AEGON N V	5/10/2013	1/23/2014	53 00	487 53	344 67	142 86	-
AEGON N V	5/10/2013	8/5/2014	35 00	280 83	227 61	53 22	-
AEGON N V	5/10/2013	8/6/2014	9 00	72 10	58 52	13 58	-
AEGON N V	5/14/2013	8/6/2014	10 00	80 11	65 08	15 03	-
AEGON N V	5/15/2013	8/6/2014	37 00	296 44	239 84	56 60	-
AEGON N V	5/17/2013	8/6/2014	42 00	336 51	270 66	65 85	-
AGEAS	6/8/2012	1/29/2014	15 00	650 88	247 64	403 24	-
AGEAS	8/2/2013	1/29/2014	2 00	86 79	82 55	4 24	-
AGEAS	8/2/2013	2/28/2014	7 00	316 96	288 92	28 04	-
AGRIUM INC	7/1/2013	8/12/2014	12 00	1,080 47	1,045 65	34 82	-
AMERICAN INTERNATIONAL GR	8/9/2011	5/14/2014	9 00	481 48	210 08	271 40	-
AMERICAN INTERNATIONAL GR	11/21/2011	5/14/2014	15 00	802 48	315 51	486 97	-
AMERICAN INTERNATIONAL GR	5/17/2012	5/14/2014	3 00	160 50	88 35	72 15	-
AMERICAN INTERNATIONAL GR	5/17/2012	5/14/2014	12 00	640 21	353 39	286 82	-
AMERICAN INTERNATIONAL GR	5/18/2012	5/14/2014	11 00	586 86	313 39	273 47	-
AON PLC CL A	6/5/2013	10/23/2013	11 00	833 89	694 21	139 68	-
AON PLC CL A	6/5/2013	11/6/2013	6 00	476 92	378 66	98 26	-
AON PLC CL A	6/5/2013	11/6/2013	2 00	158 98	126 00	32 98	-

Schedule 3

GAIN ON SALE OF ASSETS

MIDWESTERN STATE UNIVERSITY FOUNDATION, INC - TIN 75-1101337

Year Ended August 31, 2014

DESCRIPTION	DATE ACQUIRED	DATE SOLD	NO OF SHARES	SALES PRICE	COST OR BASIS	GAIN	LOSS
AON PLC CL A	6/6/2013	11/25/2013	15 00	1,223 68	945 00	278 68	-
ARCHER DANIELS MIDLAND CO	2/28/2014	7/29/2014	11 00	524 90	447 70	77 20	-
ARCHER DANIELS MIDLAND CO	2/28/2014	7/29/2014	19 00	909 88	773 30	136 58	-
ARCHER DANIELS MIDLAND CO	3/6/2014	7/29/2014	3 00	143 16	122 40	20 76	-
AXIS CAPITAL HOLDINGS	5/27/2011	11/18/2013	9 00	442 33	294 62	147 71	-
AXIS CAPITAL HOLDINGS	4/2/2012	11/18/2013	13 00	638 92	432 22	206 70	-
AXIS CAPITAL HOLDINGS	11/28/2012	11/18/2013	5 00	245 75	178 88	66 87	-
AXIS CAPITAL HOLDINGS	11/28/2012	6/23/2014	5 00	223 30	178 87	44 43	-
AXIS CAPITAL HOLDINGS	11/28/2012	6/24/2014	18 00	800 98	643 93	157 05	-
AXIS CAPITAL HOLDINGS	7/24/2013	7/7/2014	10 00	446 44	448 22	-	1 78
AXIS CAPITAL HOLDINGS	7/25/2013	7/7/2014	16 00	714 30	723 07	-	8 77
AXIS CAPITAL HOLDINGS	2/6/2014	7/7/2014	3 00	133 94	127 19	6 75	-
BAKER HUGHES INC	6/29/2012	10/25/2013	1 00	58 24	40 99	17 25	-
BAKER HUGHES INC	7/18/2012	10/25/2013	8 00	466 00	331 53	134 47	-
BAKER HUGHES INC	7/18/2012	2/3/2014	3 00	168 35	124 32	44 03	-
BAKER HUGHES INC	9/27/2012	2/3/2014	4 00	224 47	183 40	41 07	-
BAKER HUGHES INC	6/5/2013	2/3/2014	8 00	448 96	364 24	84 72	-
BEST BUY COMPANY INC	1/16/2014	2/28/2014	28 00	738 62	756 00	-	17 38
BEST BUY COMPANY INC	1/16/2014	7/29/2014	15 00	468 46	405 00	63 46	-
BUNGE LIMITED	3/8/2013	9/24/2013	10 00	774 32	753 73	20 59	-
BUNGE LIMITED	3/13/2013	9/24/2013	5 00	387 17	377 87	9 30	-
BUNGE LIMITED	3/13/2013	8/18/2014	5 00	406 91	377 86	29 05	-
BUNGE LIMITED	4/12/2013	8/18/2014	6 00	488 31	408 57	79 74	-
C N A FINANCIAL CORP	1/17/2013	7/30/2014	10 00	381 83	295 70	86 13	-
CARLSBERG AS	4/3/2014	5/9/2014	62 00	1,246 97	1,253 74	-	6 77
CARNIVAL CORP	11/6/2013	1/17/2014	21 00	867 98	756 23	111 75	-
CARNIVAL CORP	11/6/2013	1/22/2014	12 00	493 66	432 13	61 53	-
CARNIVAL CORP	11/25/2013	1/22/2014	3 00	123 42	108 97	14 45	-
CARNIVAL CORP	11/25/2013	5/29/2014	30 00	1,188 48	1,089 66	98 82	-
CENTURYLINK INC	1/10/2014	5/8/2014	22 00	800 20	679 66	120 54	-

Schedule 3

GAIN ON SALE OF ASSETS

MIDWESTERN STATE UNIVERSITY FOUNDATION, INC - TIN 75-1101337

Year Ended August 31, 2014

DESCRIPTION	DATE ACQUIRED	DATE SOLD	NO OF SHARES	SALES PRICE	COST OR BASIS	GAIN	LOSS
CISCO SYSTEMS INC	5/16/2012	4/28/2014	16 00	369 59	266 24	103 35	-
CISCO SYSTEMS INC	7/18/2012	4/28/2014	28 00	646 79	465 07	181 72	-
CISCO SYSTEMS INC	4/24/2013	4/28/2014	5 00	115 50	101 94	13 56	-
CORNING INC	4/19/2012	1/6/2014	14 00	248 35	191 62	56 73	-
CORNING INC	2/5/2013	1/6/2014	58 00	1,028 90	697 74	331 16	-
DEAN FOODS COMPANY NEW	9/3/2013	6/4/2014	29 00	489 11	545 74	-	56 63
DEAN FOODS COMPANY NEW	9/3/2013	6/13/2014	29 00	513 87	545 73	-	31 86
DEAN FOODS COMPANY NEW	10/9/2013	6/13/2014	39 00	691 07	690 91	0 16	-
DEAN FOODS COMPANY NEW	12/19/2013	6/13/2014	14 00	248 08	235 65	12 43	-
DEVON ENERGY CORP NEW	2/7/2012	9/17/2013	16 00	940 62	1,029 72	-	89 10
DEVON ENERGY CORP NEW	5/21/2013	9/17/2013	3 00	176 37	181 94	-	5 57
DEVON ENERGY CORP NEW	5/21/2013	4/22/2014	8 00	565 07	485 16	79 91	-
DEVON ENERGY CORP NEW	6/4/2013	4/22/2014	11 00	776 99	629 57	147 42	-
DIAMOND OFFSHORE DRILLING	2/7/2014	4/30/2014	16 00	875 81	734 91	140 90	-
DIAMOND OFFSHORE DRILLING	2/7/2014	8/18/2014	10 00	439 93	459 31	-	19 38
DIAMOND OFFSHORE DRILLING	2/12/2014	8/18/2014	10 00	439 94	474 30	-	34 36
DIAMOND OFFSHORE DRILLING	2/12/2014	8/19/2014	14 00	616 13	664 01	-	47 88
DOMTAR CORP NEW	6/22/2012	9/17/2013	6 00	463 29	476 17	-	12 88
DOMTAR CORP NEW	7/18/2012	9/17/2013	2 00	154 44	154 88	-	0 44
DOMTAR CORP NEW	5/8/2013	10/16/2013	2 00	169 20	142 41	26 79	-
DOMTAR CORP NEW	7/18/2012	10/16/2013	3 00	253 79	232 31	21 48	-
DOMTAR CORP NEW	5/8/2013	10/18/2013	10 00	856 05	712 05	144 00	-
ENDURANCE SPECIALTY HOLDI	6/9/2011	12/9/2013	12 00	681 08	487 61	193 47	-
ENDURANCE SPECIALTY HOLDI	12/9/2011	12/9/2013	1 00	56 76	36 76	20 00	-
ENDURANCE SPECIALTY HOLDI	12/9/2011	12/18/2013	4 00	224 63	147 02	77 61	-
ENDURANCE SPECIALTY HOLDI	12/12/2011	12/18/2013	7 00	393 12	258 30	134 82	-
ENDURANCE SPECIALTY HOLDI	12/12/2011	7/7/2014	1 00	52 22	36 90	15 32	-
ENDURANCE SPECIALTY HOLDI	3/3/2012	7/7/2014	11 00	574 52	447 02	127 50	-
ENDURANCE SPECIALTY HOLDI	5/23/2013	7/7/2014	9 00	470 07	430 33	39 74	-
ENDURANCE SPECIALTY HOLDI	1/28/2014	7/7/2014	1 00	52 23	53 22	-	0 99
ENDURANCE SPECIALTY HOLDI	1/28/2014	8/18/2014	4 00	227 69	212 87	14 82	-

Schedule 3

GAIN ON SALE OF ASSETS

MIDWESTERN STATE UNIVERSITY FOUNDATION, INC - TIN 75-1101337

Year Ended August 31, 2014

DESCRIPTION	DATE ACQUIRED	DATE SOLD	NO OF SHARES	SALES PRICE	COST OR BASIS	GAIN	LOSS
ENDURANCE SPECIALTY HOLDI	1/29/2014	8/18/2014	4 00	227 70	212 75	14 95	-
ENDURANCE SPECIALTY HOLDI	1/29/2014	8/22/2014	4 00	228 56	212 74	15 82	-
ENDURANCE SPECIALTY HOLDI	4/1/2014	8/22/2014	13 00	742 83	691 39	51 44	-
EXELON CORP	5/12/2011	2/4/2014	26 00	752 94	1,085 96	-	333 02
EXELON CORP	5/12/2011	3/24/2014	14 00	457 11	584 74	-	127 63
EXELON CORP	5/27/2011	3/24/2014	2 00	65 31	83 44	-	18 13
EXELON CORP	5/27/2011	3/26/2014	4 00	128 83	166 87	-	38 04
EXELON CORP	8/7/2012	3/26/2014	6 00	193 25	229 32	-	36 07
EXELON CORP	8/27/2012	3/26/2014	23 00	740 82	848 27	-	107 45
EXELON CORP	10/4/2012	3/26/2014	4 00	128 84	143 88	-	15 04
EXELON CORP	11/29/2012	5/9/2014	22 00	800 78	658 99	141 79	-
EXELON CORP	1/3/2013	5/9/2014	2 00	72 80	60 40	12 40	-
FLEXTRONICS INTL LTD	1/28/2014	3/24/2014	40 00	374 38	305 82	68 56	-
FLEXTRONICS INTL LTD	1/29/2014	3/24/2014	9 00	84 24	69 12	15 12	-
FLEXTRONICS INTL LTD	1/29/2014	3/25/2014	26 00	242 05	199 67	42 38	-
FLEXTRONICS INTL LTD	2/3/2014	3/25/2014	40 00	372 39	322 92	49 47	-
FIRSTENERGY CORP	3/24/2014	8/18/2014	14 00	459 37	466 90	-	7 53
FOREST LABORATORIES INC	5/12/2011	9/23/2013	22 00	963 58	735 67	227 91	-
FOREST LABORATORIES INC	12/8/2011	9/23/2013	9 00	394 20	267 65	126 55	-
FOREST LABORATORIES INC	12/8/2011	12/6/2013	1 00	56 44	29 73	26 71	-
FOREST LABORATORIES INC	4/27/2012	12/6/2013	9 00	508 02	315 13	192 89	-
FOREST LABORATORIES INC	2/12/2013	12/9/2013	16 00	899 76	570 88	328 88	-
FREEPORT MCMORAN COPPER &	5/15/2013	9/23/2013	17 00	573 92	538 68	35 24	-
FREEPORT MCMORAN COPPER &	5/15/2013	11/6/2013	16 00	592 64	506 99	85 65	-
FREEPORT MCMORAN COPPER &	5/15/2013	11/6/2013	18 00	666 98	570 37	96 61	-
FREEPORT MCMORAN COPPER &	1/24/2014	5/14/2014	19 00	675 65	622 25	53 40	-
FREEPORT MCMORAN COPPER &	1/27/2014	5/14/2014	6 00	213 37	195 82	17 55	-
FRESH DEL MONTE PRODUCE I	2/27/2014	7/9/2014	5 00	152 37	128 98	23 39	-
FRESH DEL MONTE PRODUCE I	2/27/2014	8/14/2014	24 00	753 35	619 07	134 28	-
FTI CONSULTING INC	5/13/2014	6/26/2014	5 00	187 12	155 51	31 61	-

Schedule 3

GAIN ON SALE OF ASSETS

MIDWESTERN STATE UNIVERSITY FOUNDATION, INC - TIN 75-1101337

Year Ended August 31, 2014

DESCRIPTION	DATE ACQUIRED	DATE SOLD	NO OF SHARES	SALES PRICE	COST OR BASIS	GAIN	LOSS
FTI CONSULTING INC	5/13/2014	6/27/2014	16 00	585 65	497 61	88 04	-
FTI CONSULTING INC	5/13/2014	6/27/2014	20 00	732 07	624 98	107 09	-
GENERAL DYNAMICS	8/8/2012	1/28/2014	4 00	401 21	255 62	145 59	-
GENERAL DYNAMICS	2/4/2013	1/28/2014	10 00	1,003 03	646 89	356 14	-
GENERAL MOTORS COMPANY	9/18/2012	6/4/2014	15 00	546 79	365 60	181 19	-
GENERAL MOTORS COMPANY	9/27/2012	6/4/2014	8 00	291 63	187 36	104 27	-
ING GROEP N V	2/28/2013	9/17/2013	44 00	524 07	352 80	171 27	-
ING GROEP N V	3/8/2013	9/17/2013	57 00	678 93	483 19	195 74	-
ING GROEP N V	3/8/2013	11/25/2013	49 00	627 53	415 36	212 17	-
ING GROEP N V	3/8/2013	1/10/2014	12 00	173 82	101 72	72 10	-
ING GROEP N V	4/9/2013	1/10/2014	35 00	506 99	263 20	243 79	-
INGREDION INC	8/22/2013	8/14/2014	10 00	777 77	630 84	146 93	-
INGRAM MICRO INC CL-A	4/29/2013	3/31/2014	19 00	554 59	331 49	223 10	-
INTEL CORP	10/9/2012	1/15/2014	26 00	698 34	571 48	126 86	-
INTEL CORP	10/9/2012	4/7/2014	17 00	453 37	373 65	79 72	-
INTEL CORP	7/11/2013	4/7/2014	52 00	1,386 81	1,230 48	156 33	-
INTERPUBLIC GROUP COMPANY	11/20/2012	5/14/2014	37 00	663 12	371 08	292 04	-
INTERPUBLIC GROUP COMPANY	1/25/2013	5/14/2014	22 00	394 30	267 52	126 78	-
IMPAX LABORATORIES INC	7/18/2013	11/22/2013	10 00	235 38	202 16	33 22	-
IMPAX LABORATORIES INC	7/18/2013	11/25/2013	10 00	234 42	202 16	32 26	-
IMPAX LABORATORIES INC	7/18/2013	11/26/2013	5 00	117 17	101 08	16 09	-
IMPAX LABORATORIES INC	7/19/2013	11/26/2013	31 00	726 50	627 24	99 26	-
KB FINANCIAL GROUP INC	7/31/2013	2/20/2014	35 00	1,219 31	1,119 83	99 48	-
KB FINANCIAL GROUP INC	8/1/2013	2/20/2014	17 00	592 24	549 91	42 33	-
KB FINANCIAL GROUP INC	9/17/2013	2/20/2014	15 00	522 57	516 38	6 19	-
LOEWS CORP	4/25/2012	9/25/2013	21 00	990 32	852 22	138 10	-
LOEWS CORP	4/25/2012	10/30/2013	2 00	98 20	81 16	17 04	-
LOEWS CORP	5/8/2012	10/30/2013	10 00	491 00	403 96	87 04	-
LOEWS CORP	5/8/2012	6/25/2014	12 00	524 01	484 75	39 26	-
LOEWS CORP	6/1/2012	6/25/2014	10 00	436 68	385 01	51 67	-
LOEWS CORP	6/29/2012	6/25/2014	8 00	349 35	326 31	23 04	-

Schedule 3

GAIN ON SALE OF ASSETS

MIDWESTERN STATE UNIVERSITY FOUNDATION, INC - TIN 75-1101337

Year Ended August 31, 2014

DESCRIPTION	DATE ACQUIRED	DATE SOLD	NO OF SHARES	SALES PRICE	COST OR BASIS	GAIN	LOSS
LOEWS CORP	11/7/2012	6/25/2014	2 00	87 34	82 50	4 84	-
MERCK & COMPANY INC NEW	5/6/2013	2/6/2014	24 00	1,286 13	1,086 53	199 60	-
MERCK & COMPANY INC NEW	5/6/2013	3/5/2014	22 00	1,248 47	995 98	252 49	-
MICROSOFT CORP	5/12/2011	11/6/2013	4 00	151 47	101 03	50 44	-
MICROSOFT CORP	5/17/2011	11/6/2013	25 00	946 74	609 00	337 74	-
MICROSOFT CORP	5/17/2011	12/5/2013	1 00	37 39	24 36	13 03	-
MICROSOFT CORP	5/18/2011	12/5/2013	10 00	374 00	244 19	129 81	-
MICROSOFT CORP	11/21/2011	12/5/2013	3 00	112 20	75 30	36 90	-
MICROSOFT CORP	11/21/2011	3/26/2014	7 00	278 73	175 70	103 03	-
MICROSOFT CORP	10/23/2012	3/26/2014	11 00	438 02	308 11	129 91	-
MICROSOFT CORP	10/23/2012	4/1/2014	2 00	82 65	56 01	26 64	-
MICROSOFT CORP	7/19/2013	4/1/2014	8 00	330 64	253 52	77 12	-
MICROSOFT CORP	9/17/2013	4/1/2014	7 00	289 31	231 14	58 17	-
MICROSOFT CORP	9/17/2013	4/3/2014	29 00	1,187 52	957 57	229 95	-
MICROSOFT CORP	9/17/2013	4/3/2014	31 00	1,267 00	1,023 61	243 39	-
MITSUBISHI TANABE PHARMA	4/18/2013	1/14/2014	34 00	502 00	507 77	-	5 77
MITSUBISHI TANABE PHARMA	5/9/2013	1/14/2014	36 00	531 53	529 92	1 61	-
MITSUBISHI TANABE PHARMA	6/3/2013	1/14/2014	16 00	236 23	205 75	30 48	-
MOLSON COORS BREWING COMP	5/31/2012	3/4/2014	6 00	341 13	231 99	109 14	-
MOLSON COORS BREWING COMP	11/30/2012	3/4/2014	7 00	397 99	287 56	110 43	-
MOLSON COORS BREWING COMP	11/30/2012	3/24/2014	5 00	289 25	205 40	83 85	-
MOLSON COORS BREWING COMP	11/30/2012	3/31/2014	2 00	117 55	82 16	35 39	-
MOLSON COORS BREWING COMP	8/23/2013	3/31/2014	3 00	176 34	150 00	26 34	-
MOLSON COORS BREWING COMP	8/23/2013	4/1/2014	11 00	646 56	550 00	96 56	-
MOSAIC COMPANY NEW	5/18/2012	9/27/2013	7 00	305 22	326 58	-	21 36
MOSAIC COMPANY NEW	10/31/2012	9/27/2013	4 00	174 41	209 56	-	35 15
MOSAIC COMPANY NEW	11/14/2012	9/27/2013	5 00	218 03	245 60	-	27 57
MOSAIC COMPANY NEW	2/6/2014	4/2/2014	25 00	1,237 24	1,153 08	84 16	-
NII HOLDINGS INC	9/3/2013	3/26/2014	35 00	37 10	212 69	-	175 59
NII HOLDINGS INC	9/3/2013	3/27/2014	151 00	152 51	917 59	-	765 08

Schedule 3

GAIN ON SALE OF ASSETS

MIDWESTERN STATE UNIVERSITY FOUNDATION, INC - TIN 75-1101337

Year Ended August 31, 2014

DESCRIPTION	DATE ACQUIRED	DATE SOLD	NO OF SHARES	SALES PRICE	COST OR BASIS	GAIN	LOSS
NORTHERN TRUST CORP	9/24/2013	12/23/2013	10 00	611 87	551 20	60 67	-
NORTHERN TRUST CORP	9/25/2013	12/23/2013	2 00	122 38	111 50	10 88	-
NORTHERN TRUST CORP	9/25/2013	2/24/2014	9 00	564 21	501 75	62 46	-
NORTHERN TRUST CORP	10/2/2013	2/24/2014	11 00	689 61	591 58	98 03	-
NOVARTIS AG	11/30/2012	1/23/2014	8 00	654 46	495 79	158 67	-
PEABODY ENERGY CORP	4/4/2014	5/1/2014	73 00	1,387 38	1,263 63	123 75	-
ORACLE CORP	7/12/2013	4/1/2014	35 00	1,463 73	1,101 80	361 93	-
ORACLE CORP	7/17/2013	4/1/2014	1 00	41 83	32 20	9 63	-
ORACLE CORP	7/17/2013	5/14/2014	14 00	586 30	450 80	135 50	-
ORACLE CORP	7/17/2013	5/14/2014	15 00	629 38	483 00	146 38	-
ROYAL DUTCH SHELL PLC	4/16/2013	1/10/2014	10 00	758 79	665 55	93 24	-
SIEMENS A G SPONS	4/11/2013	10/25/2013	4 00	518 87	416 69	102 18	-
SIEMENS A G SPONS	4/11/2013	1/10/2014	2 00	267 99	208 34	59 65	-
SIEMENS A G SPONS	4/11/2013	1/15/2014	4 00	550 62	416 68	133 94	-
SIEMENS A G SPONS	4/12/2013	1/15/2014	1 00	137 66	102 49	35 17	-
SIEMENS A G SPONS	4/12/2013	1/28/2014	2 00	268 23	204 97	63 26	-
SIEMENS A G SPONS	12/6/2013	3/27/2014	2 00	267 31	204 96	62 35	-
SIEMENS A G SPONS	12/9/2013	3/27/2014	5 00	668 30	511 13	157 17	-
SUPERIOR ENERGY SERVICES	9/24/2013	3/24/2014	20 00	582 44	508 62	73 82	-
SUPERIOR ENERGY SERVICES	9/25/2013	3/24/2014	32 00	931 91	809 80	122 11	-
SUPERIOR ENERGY SERVICES	12/9/2013	4/22/2014	42 00	1,363 12	1,062 84	300 28	-
TALISMAN ENERGY INC	1/23/2012	7/2/2014	27 00	283 77	327 24	-	43 47
TALISMAN ENERGY INC	2/7/2012	7/2/2014	40 00	420 41	504 21	-	83 80
TALISMAN ENERGY INC	11/6/2012	7/2/2014	18 00	189 19	198 18	-	8 99
TALISMAN ENERGY INC	8/20/2013	7/2/2014	25 00	262 77	268 25	-	5 48
TALISMAN ENERGY INC	8/20/2013	7/30/2014	46 00	499 98	493 57	6 41	-
TALISMAN ENERGY INC	9/25/2013	7/30/2014	25 00	271 73	283 90	-	12 17
TALISMAN ENERGY INC	9/25/2013	7/31/2014	125 00	1,315 51	1,419 46	-	103 95
TALISMAN ENERGY INC	12/23/2013	7/31/2014	56 00	589 36	659 12	-	69 76
TATA MOTORS LTD	9/24/2013	2/4/2014	10 00	278 06	271 49	6 57	-
TATA MOTORS LTD	9/25/2013	2/4/2014	10 00	278 07	273 61	4 46	-

Schedule 3

GAIN ON SALE OF ASSETS

MIDWESTERN STATE UNIVERSITY FOUNDATION, INC - TIN 75-1101337

Year Ended August 31, 2014

DESCRIPTION	DATE ACQUIRED	DATE SOLD	NO OF SHARES	SALES PRICE	COST OR BASIS	GAIN	LOSS
TATA MOTORS LTD	9/25/2013	2/5/2014	22 00	611 44	601 94	9 50	-
TECH DATA CORP	2/13/2013	4/28/2014	3 00	184 34	156 72	27 62	-
TIME WARNER CABLE INC	1/31/2013	11/13/2013	1 00	119 70	91 05	28 65	-
TIME WARNER CABLE INC	1/31/2013	11/13/2013	3 00	359 09	272 51	86 58	-
TIME WARNER CABLE INC	1/31/2013	2/13/2014	3 00	433 31	273 15	160 16	-
TIME WARNER CABLE INC	2/5/2013	2/13/2014	4 00	577 76	354 60	223 16	-
TIME WARNER CABLE INC	2/5/2013	2/14/2014	2 00	293 88	177 30	116 58	-
TIME WARNER CABLE INC	2/15/2013	2/14/2014	6 00	881 67	522 59	359 08	-
TIME INC NEW	6/9/2014	6/13/2014	0 50	11 25	13 38	-	2 13
TNT EXPRESS N V ADR	1/22/2013	9/10/2013	0 47	4 31	3 47	0 84	-
TNT EXPRESS N V ADR	1/22/2013	9/17/2013	30 00	281 44	219 70	61 74	-
TNT EXPRESS N V ADR	1/22/2013	9/18/2013	37 80	354 24	276 80	77 44	-
TNT EXPRESS N V ADR	2/11/2013	9/18/2013	69 00	646 69	509 81	136 88	-
TNT EXPRESS N V ADR	5/14/2013	9/18/2013	0 73	6 84	4 14	2 70	-
TNT EXPRESS N V ADR	8/29/2013	9/18/2013	0 47	4 44	4 05	0 39	-
TOTAL S A	4/26/2013	3/24/2014	16 00	1,019 92	783 16	236 76	-
TOTAL S A	5/6/2013	3/24/2014	5 00	318 72	251 45	67 27	-
TOTAL S A	6/11/2013	3/24/2014	4 00	254 99	201 16	53 83	-
TRANSOCEAN LIMITED	6/18/2013	11/11/2013	33 00	1,830 97	1,651 88	179 09	-
TRANSOCEAN LIMITED	6/18/2013	2/7/2014	11 00	465 52	550 62	-	85 10
TRANSOCEAN LIMITED	6/19/2013	2/7/2014	22 00	931 05	1,098 86	-	167 81
TRANSOCEAN LIMITED	6/21/2013	2/7/2014	2 00	84 61	96 16	-	11 55
TRANSOCEAN LIMITED	6/21/2013	2/7/2014	4 00	169 29	192 34	-	23 05
TRANSOCEAN LIMITED	6/25/2013	2/7/2014	13 00	550 00	619 19	-	69 19
TRANSOCEAN LIMITED	6/25/2013	2/10/2014	4 00	169 34	190 52	-	21 18
TRANSOCEAN LIMITED	8/30/2013	2/10/2014	8 00	338 68	364 32	-	25 64
TRANSOCEAN LIMITED	12/4/2013	2/10/2014	20 00	846 72	1,002 77	-	156 05
TRANSOCEAN LIMITED	1/22/2014	2/10/2014	8 00	338 70	374 24	-	35 54
UBS AG NEW	5/11/2012	2/4/2014	44 00	891 23	533 02	358 21	-
WAL-MART STORES INC	6/14/2013	4/28/2014	8 00	639 37	600 03	39 34	-

Schedule 3

GAIN ON SALE OF ASSETS

MIDWESTERN STATE UNIVERSITY FOUNDATION, INC - TIN 75-1101337

Year Ended August 31, 2014

DESCRIPTION	DATE ACQUIRED	DATE SOLD	NO OF SHARES	SALES PRICE	COST OR BASIS	GAIN	LOSS
WAL-MART STORES INC	6/14/2013	4/29/2014	6 00	478 54	450 01	28 53	-
WAL-MART STORES INC	6/24/2013	4/29/2014	2 00	159 52	146 74	12 78	-
WAL-MART STORES INC	6/24/2013	5/2/2014	6 00	477 04	440 22	36 82	-
WAL-MART STORES INC	8/15/2013	5/2/2014	2 00	159 02	148 84	10 18	-
WAL-MART STORES INC	8/15/2013	6/9/2014	3 00	230 85	223 26	7 59	-
WAL-MART STORES INC	8/30/2013	6/9/2014	3 00	230 85	218 73	12 12	-
WAL-MART STORES INC	1/13/2014	6/9/2014	10 00	769 54	775 90	-	6 36
WESTERN DIGITAL CORP	11/1/2011	3/28/2014	2 00	180 49	52 35	128 14	-
WESTERN DIGITAL CORP	10/4/2012	3/28/2014	2 00	180 50	76 50	104 00	-
WESTERN DIGITAL CORP	10/4/2012	7/15/2014	10 00	990 37	382 48	607 89	-
YAMANA GOLD INC	4/25/2014	6/24/2014	165 00	1,379 38	1,255 65	123 73	-
YAMANA GOLD INC	5/14/2014	6/24/2014	25 00	209 00	186 85	22 15	-
YAMANA GOLD INC	5/14/2014	7/14/2014	<u>155 00</u>	<u>1,268 52</u>	<u>1,158 42</u>	<u>110 10</u>	<u>-</u>
*** STIFEL NICOLAUS ***			<u>4,201 97</u>	<u>121,949 41</u>	<u>103,950 27</u>	<u>20,977 58</u>	<u>2,978 44</u>

SMITH BARNEY-NWQ - STOCKS

ABBVIE INC COM	6/13/2014	6/20/2014	335 00	18,138 24	18,021 46	116 78	-
ABBVIE INC COM	6/16/2014	6/20/2014	921 00	49,866 62	49,507 34	359 28	-
BARRICK GOLD CORP CAD	12/17/2002	2/25/2014	584 00	12,485 70	9,328 70	3,157 00	-
BARRICK GOLD CORP CAD	12/17/2002	4/21/2014	237 00	4,096 48	3,785 79	310 69	-
BARRICK GOLD CORP CAD	2/2/2004	4/21/2014	1,000 00	17,284 72	19,576 30	-	2,291 58
BARRICK GOLD CORP CAD	2/1/2013	4/21/2014	1,099 00	18,995 90	35,359 23	-	16,363 33
BARRICK GOLD CORP CAD	2/4/2013	4/21/2014	486 00	8,400 37	15,719 52	-	7,319 15
BARRICK GOLD CORP CAD	2/4/2013	4/22/2014	234 00	4,092 00	7,568 66	-	3,476 66
ANGLOGOLD ASHANTI LTD	4/21/2008	1/31/2014	117 00	1,714 02	4,362 02	-	2,648 00
ANGLOGOLD ASHANTI LTD	5/30/2008	1/31/2014	383 00	5,610 85	13,282 78	-	7,671 93
ANGLOGOLD ASHANTI LTD	5/30/2008	2/28/2014	242 00	4,259 34	8,392 78	-	4,133 44
ANGLOGOLD ASHANTI LTD	6/2/2008	2/28/2014	128 00	2,252 87	4,442 18	-	2,189 31
ANGLOGOLD ASHANTI LTD	6/2/2008	3/3/2014	353 00	6,436 80	12,250 69	-	5,813 89
ANGLOGOLD ASHANTI LTD	6/2/2008	4/8/2014	297 00	5,501 35	10,307 24	-	4,805 89
ANGLOGOLD ASHANTI LTD	6/2/2008	4/9/2014	377 00	6,893 36	13,083 60	-	6,190 24

Schedule 3

GAIN ON SALE OF ASSETS

MIDWESTERN STATE UNIVERSITY FOUNDATION, INC - TIN 75-1101337

Year Ended August 31, 2014

DESCRIPTION	DATE ACQUIRED	DATE SOLD	NO OF SHARES	SALES PRICE	COST OR BASIS	GAIN	LOSS
ANGLOGOLD ASHANTI LTD	7/9/2008	4/9/2014	135 00	2,468 45	4,446 32	-	1,977 87
ANGLOGOLD ASHANTI LTD	7/9/2008	4/14/2014	151 00	2,763 79	4,973 29	-	2,209 50
APPLIED MATERIALS INC	12/27/2012	5/1/2014	302 00	5,786 76	3,434 31	2,352 45	-
APPLIED MATERIALS INC	2/28/2012	5/1/2014	1,142 00	21,882 40	12,925 38	8,957 02	-
APPLIED MATERIALS INC	12/28/2012	5/2/2014	260 00	4,944 88	2,942 73	2,002 15	-
APPLIED MATERIALS INC	12/28/2012	5/9/2014	865 00	16,686 34	9,790 25	6,896 09	-
APPLIED MATERIALS INC	1/8/2013	5/9/2014	236 00	4,552 58	2,721 48	1,831 10	-
APPLIED MATERIALS INC	12/31/2012	5/9/2014	641 00	12,365 25	7,221 70	5,143 55	-
ALLEGION PUB LTD CO	12/31/2002	12/3/2013	351 00	15,107 16	5,195 88	9,911 28	-
ALLEGION PUB LTD CO	12/31/2002	12/4/2013	168 00	7,052 38	2,486 92	4,565 46	-
ALLEGION PUB LTD CO	12/31/2002	12/4/2013	0 33	13 45	4 93	8 52	-
AMERICAN INTERNATIONAL GR	5/7/2012	7/25/2014	331 00	17,981 34	10,313 53	7,667 81	-
AMERICAN INTERNATIONAL GR	5/8/2012	7/25/2014	54 00	2,933 51	1,708 59	1,224 92	-
AMERICAN INTERNATIONAL GR	5/8/2012	8/27/2014	474 00	26,580 43	14,997 64	11,582 79	-
AMERICAN INTERNATIONAL GR	5/8/2012	8/28/2014	335 00	18,664 61	10,599 60	8,065 01	-
BAKER HUGHES	7/24/2013	1/17/2014	105 00	5,676 03	5,001 83	674 20	-
BAKER HUGHES	7/24/2013	1/23/2014	147 00	8,368 56	7,002 56	1,366 00	-
AON PLC	9/6/2006	1/6/2014	59 00	4,870 20	2,895 72	1,974 48	-
AON PLC	9/6/2006	2/25/2014	290 00	25,011 07	14,233 20	10,777 87	-
APACHE CORP	9/11/2006	11/27/2013	144 00	13,264 77	9,056 80	4,207 97	-
APACHE CORP	1/4/2007	11/27/2013	246 00	22,660 66	15,721 12	6,939 54	-
APACHE CORP	1/4/2007	6/23/2014	128 00	12,998 21	8,180 10	4,818 11	-
CANADIAN NATURAL RES LTD	11/16/2009	11/27/2013	475 00	15,321 09	16,453 36	-	1,132 27
CANADIAN NATURAL RES LTD	11/19/2009	11/27/2013	265 00	8,547 56	8,853 97	-	306 41
CANADIAN NATURAL RES LTD	11/19/2009	1/6/2014	3 00	98 02	100 23	-	2 21
CANADIAN NATURAL RES LTD	11/20/2009	1/6/2014	136 00	4,443 78	4,476 70	-	32 92
CANADIAN NATURAL RES LTD	11/20/2009	1/31/2014	1,016 00	33,389 34	33,443 57	-	54 23
CANADIAN NATURAL RES LTD	1/25/2010	1/31/2014	23 00	755 86	765 40	-	9 54
CANADIAN NATURAL RES LTD	1/25/2010	2/3/2014	341 00	11,113 74	11,347 86	-	234 12
CANADIAN NATURAL RES LTD	1/26/2010	2/3/2014	706 00	23,009 69	23,249 22	-	239 53
CANADIAN NATURAL RES LTD	1/26/2010	4/17/2014	634 00	25,522 63	20,878 19	4,644 44	-

Schedule 3

GAIN ON SALE OF ASSETS

MIDWESTERN STATE UNIVERSITY FOUNDATION, INC - TIN 75-1101337

Year Ended August 31, 2014

DESCRIPTION	DATE ACQUIRED	DATE SOLD	NO OF SHARES	SALES PRICE	COST OR BASIS	GAIN	LOSS
CANADIAN NATURAL RES LTD	3/19/2012	4/17/2014	71 00	2,858 21	2,552 46	305 75	-
CANADIAN NATURAL RES LTD	3/19/2012	6/24/2014	246 00	11,208 05	8,843 72	2,364 33	-
CANADIAN NATURAL RES LTD	3/20/2012	6/24/2014	254 00	11,572 54	8,940 90	2,631 64	-
CANADIAN NATURAL RES LTD	3/20/2012	8/4/2014	72 00	3,065 68	2,534 43	531 25	-
CA INC	7/24/2002	9/11/2013	769 00	23,672 71	6,421 92	17,250 79	-
CA INC	7/24/2002	9/16/2013	166 00	5,075 73	1,386 27	3,689 46	-
CA INC	7/24/2002	11/15/2013	464 00	15,199 77	3,874 86	11,324 91	-
CA INC	7/24/2002	11/18/2013	33 00	1,085 83	275 58	810 25	-
CA INC	7/30/2002	11/18/2013	233 00	7,666 63	2,121 07	5,545 56	-
CA INC	7/30/2002	1/17/2014	37 00	1,271 66	336 82	934 84	-
CA INC	2/8/2005	1/17/2014	14 00	481 17	390 31	90 86	-
CA INC	2/8/2005	1/23/2014	100 00	3,336 30	2,787 94	548 36	-
CA INC	4/25/2006	1/23/2014	158 00	5,271 36	3,890 89	1,380 47	-
CA INC	4/25/2006	3/10/2014	93 00	3,051 10	2,290 21	760 89	-
CENTURYLINK INC	6/7/2013	4/15/2014	705 00	23,938 16	24,920 76	-	982 60
CENTURYLINK INC	6/11/2013	4/15/2014	215 00	7,300 29	7,649 36	-	349 07
CENTURYLINK INC	6/11/2013	5/22/2014	207 00	7,686 36	7,364 73	321 63	-
CENTURYLINK INC	6/11/2013	5/23/2014	467 00	17,385 98	16,615 11	770 87	-
CENTURYLINK INC	6/12/2013	5/23/2014	67 00	2,494 35	2,377 05	117 30	-
CENTURYLINK INC	6/12/2013	5/27/2014	352 00	13,107 80	12,488 40	619 40	-
CENTURYLINK INC	6/12/2013	8/14/2014	666 00	26,971 93	23,628 61	3,343 32	-
CENTURYLINK INC	6/12/2013	8/15/2014	44 00	1,777 83	1,561 05	216 78	-
CENTURYLINK INC	8/8/2013	8/15/2014	479 00	19,354 09	16,592 27	2,761 82	-
CENTURYLINK INC	8/8/2013	8/18/2014	288 00	11,630 30	9,976 15	1,654 15	-
CISCO SYS INC	5/12/2011	10/23/2013	2,408 00	53,650 03	40,604 18	13,045 85	-
CISCO SYS INC	5/13/2011	10/23/2013	671 00	14,949 82	11,314 27	3,635 55	-
CISCO SYS INC	5/16/2011	10/23/2013	542 00	12,075 71	9,106 58	2,969 13	-
EXXON MOBIL CORP	7/23/2014	8/8/2014	159 35	15,692 55	16,612 23	-	919 68
EXXON MOBIL CORP	7/11/2014	8/8/2014	9,767 65	961,921 62	994,423 37	-	32,501 75
GENERAL MOTORS	11/22/2010	6/30/2014	415 00	15,067 11	14,198 98	868 13	-

Schedule 3

GAIN ON SALE OF ASSETS

MIDWESTERN STATE UNIVERSITY FOUNDATION, INC - TIN 75-1101337

Year Ended August 31, 2014

DESCRIPTION	DATE ACQUIRED	DATE SOLD	NO OF SHARES	SALES PRICE	COST OR BASIS	GAIN	LOSS
GENERAL MOTORS	11/22/2010	7/1/2014	141 00	5,186 27	4,824 23	362 04	-
GOLDMAN SACHS GROUP INC	8/25/2010	9/16/2013	149 00	24,988 67	21,501 40	3,487 27	-
GOLDMAN SACHS GROUP INC	8/26/2010	9/16/2013	125 00	20,963 65	18,046 71	2,916 94	-
GOLDMAN SACHS GROUP INC	8/26/2010	9/17/2013	83 00	13,848 47	11,983 02	1,865 45	-
GOLDMAN SACHS GROUP INC	3/17/2011	9/17/2013	17 00	2,836 43	2,628 56	207 87	-
HARTFORD FINL SVCS GROUP	8/2/2006	11/15/2013	382 00	13,531 31	31,953 65	-	18,422 34
HARTFORD FINL SVCS GROUP	8/2/2006	11/18/2013	102 00	3,591 07	8,532 13	-	4,941 06
HARTFORD FINL SVCS GROUP	8/2/2006	11/19/2013	18 00	630 34	1,505 67	-	875 33
HARTFORD FINL SVCS GROUP	7/26/2007	11/19/2013	13 00	455 25	1,238 23	-	782 98
HARTFORD FINL SVCS GROUP	7/26/2007	5/1/2014	316 00	11,312 74	30,098 62	-	18,785 88
HARTFORD FINL SVCS GROUP	7/27/2007	5/1/2014	301 00	10,775 74	29,069 26	-	18,293 52
HARTFORD FINL SVCS GROUP	12/22/2009	5/1/2014	50 00	1,789 99	1,166 21	623 78	-
HARTFORD FINL SVCS GROUP	12/22/2009	5/2/2014	116 00	4,195 11	2,705 61	1,489 50	-
HARTFORD FINL SVCS GROUP	12/22/2009	7/28/2014	678 00	23,958 97	15,813 81	8,145 16	-
HARTFORD FINL SVCS GROUP	12/22/2009	8/22/2014	403 00	14,643 85	9,399 65	5,244 20	-
HARTFORD FINL SVCS GROUP	9/22/2011	8/22/2014	345 00	12,536 29	5,471 32	7,064 97	-
HORMEL FOODS CORPORATION	10/4/2012	8/8/2014	35 00	1,607 51	1,015 35	592 16	-
HORMEL FOODS CORPORATION	3/5/2013	8/8/2014	10 00	459 29	381 70	77 59	-
INGERSOLL RAND CO LTD	12/31/2001	1/6/2014	188 00	11,535 49	2,495 73	9,039 76	-
METRO AG	8/28/2013	5/5/2014	816 00	6,218 11	5,990 83	227 28	-
METRO AG	8/28/2013	5/6/2014	836 00	6,363 99	6,137 66	226 33	-
METRO AG	10/3/2013	5/6/2014	828 00	6,303 10	6,704 81	-	401 71
METRO AG	10/3/2013	5/7/2014	66 00	503 05	534 44	-	31 39
METRO AG	10/4/2013	5/7/2014	447 00	3,407 04	3,607 38	-	200 34
METRO AG	10/7/2013	5/7/2014	329 00	2,507 65	2,638 71	-	131 06
MCDONALDS CORP	10/10/2012	8/8/2014	243 00	22,681 11	22,460 49	220 62	-
MICROSOFT CORP	6/27/2005	1/6/2014	606 00	22,128 12	15,216 66	6,911 46	-
MICROSOFT CORP	6/27/2005	1/21/2014	802 00	29,020 50	20,138 22	8,882 28	-
MICROSOFT CORP	6/27/2005	7/14/2014	27 00	1,135 71	677 97	457 74	-
MICROSOFT CORP	6/10/2008	7/14/2014	416 00	17,498 40	11,601 45	5,896 95	-
METLIFE INC	10/8/2008	12/18/2013	356 00	18,043 83	11,364 02	6,679 81	-

Schedule 3

GAIN ON SALE OF ASSETS

MIDWESTERN STATE UNIVERSITY FOUNDATION, INC - TIN 75-1101337

Year Ended August 31, 2014

DESCRIPTION	DATE ACQUIRED	DATE SOLD	NO OF SHARES	SALES PRICE	COST OR BASIS	GAIN	LOSS
METLIFE INC	10/9/2008	12/18/2013	273 00	13,836 98	7,706 30	6,130 68	-
METLIFE INC	10/9/2008	1/6/2014	234 00	12,577 70	6,605 40	5,972 30	-
METLIFE INC	10/9/2008	1/6/2014	142 00	7,578 40	4,008 40	3,570 00	-
METLIFE INC	10/9/2008	1/7/2014	65 00	3,504 16	1,834 83	1,669 33	-
THE MOSAIC COMPANY	2/16/2012	11/11/2013	281 00	13,482 17	15,440 62	-	1,958 45
THE MOSAIC COMPANY	2/16/2012	11/12/2013	89 00	4,271 22	4,890 44	-	619 22
THE MOSAIC COMPANY	2/27/2012	11/12/2013	93 00	4,463 18	5,470 50	-	1,007 32
THE MOSAIC COMPANY	2/27/2012	1/15/2014	33 00	1,629 56	1,941 15	-	311 59
THE MOSAIC COMPANY	2/29/2012	1/15/2014	370 00	18,270 83	21,445 64	-	3,174 81
THE MOSAIC COMPANY	3/1/2012	1/15/2014	141 00	6,962 67	8,167 79	-	1,205 12
THE MOSAIC COMPANY	6/5/2012	1/15/2014	251 00	12,394 54	11,650 52	744 02	-
NORWEGIAN CRUISE LINE	11/20/2013	8/22/2014	147 00	4,971 36	4,792 32	179 04	-
NORWEGIAN CRUISE LINE	11/21/2013	8/22/2014	90 00	3,043 69	2,963 26	80 43	-
NORWEGIAN CRUISE LINE	11/22/2013	8/22/2014	480 00	16,232 99	15,905 62	327 37	-
NORWEGIAN CRUISE LINE	11/22/2013	8/25/2014	23 00	777 16	762 14	15 02	-
NORWEGIAN CRUISE LINE	11/25/2013	8/25/2014	47 00	1,588 10	1,569 60	18 50	-
NORWEGIAN CRUISE LINE	11/25/2013	8/26/2014	38 00	1,284 69	1,269 03	15 66	-
NORWEGIAN CRUISE LINE	11/26/2013	8/26/2014	54 00	1,825 61	1,835 31	-	9 70
NORWEGIAN CRUISE LINE	12/2/2013	8/26/2014	75 00	2,535 57	2,554 22	-	18 65
NORWEGIAN CRUISE LINE	12/3/2013	8/26/2014	52 00	1,758 00	1,755 12	2 88	-
NORWEGIAN CRUISE LINE	12/3/2013	8/27/2014	123 00	4,147 40	4,151 54	-	4 14
NRG ENERGY INC NEW	3/4/2008	1/23/2014	95 00	2,587 29	3,990 64	-	1,403 35
NRG ENERGY INC NEW	3/5/2008	1/23/2014	31 00	844 27	1,314 37	-	470 10
ORACLE CORP	8/14/2013	1/31/2014	350 00	12,916 66	11,761 86	1,154 80	-
OCCIDENTAL PETROLEUM CORP	4/12/2010	11/27/2013	154 00	14,815 46	13,344 84	1,470 62	-
OCCIDENTAL PETROLEUM CORP	4/14/2010	11/27/2013	100 00	9,620 43	8,577 04	1,043 39	-
OCCIDENTAL PETROLEUM CORP	4/14/2010	11/29/2013	87 00	8,336 27	7,462 02	874 25	-
PFIZER INC	4/14/2010	1/23/2014	493 00	15,273 12	8,405 75	6,867 37	-
PFIZER INC	4/14/2010	1/30/2014	775 00	23,517 04	13,213 91	10,303 13	-
PFIZER INC	4/14/2010	4/30/2014	140 00	4,382 97	2,387 03	1,995 94	-

GAIN ON SALE OF ASSETS

Year Ended August 31, 2014

DESCRIPTION	DATE ACQUIRED	DATE SOLD	NO OF SHARES	SALES PRICE	COST OR BASIS	GAIN	LOSS
PFIZER INC	4/26/2010	4/30/2014	1,789 00	56,008 05	30,212 81	25,795 24	-
PACCAR INC	9/8/2011	2/20/2014	36 00	2,235 38	1,316 76	918 62	-
PACCAR INC	9/8/2011	2/21/2014	127 00	7,900 28	4,645 25	3,255 03	-
PACCAR INC	9/9/2011	2/21/2014	127 00	7,900 27	4,507 31	3,392 96	-
RAYTHEON CO NEW	10/14/2003	11/11/2013	113 00	9,616 48	3,164 43	6,452 05	-
RAYTHEON CO NEW	10/14/2003	11/12/2013	61 00	5,180 69	1,708 23	3,472 46	-
RAYTHEON CO NEW	10/14/2003	1/31/2014	100 00	9,520 49	2,800 38	6,720 11	-
SANOFI-AVENTIS SPONS ADR	8/2/2007	4/8/2014	262 00	13,762 08	10,834 43	2,927 65	-
SANOFI-AVENTIS SPONS ADR	8/2/2007	4/9/2014	149 00	7,837 91	6,161 57	1,676 34	-
SANOFI-AVENTIS SPONS ADR	8/3/2007	4/9/2014	756 00	39,768 19	31,334 16	8,434 03	-
SANOFI-AVENTIS SPONS ADR	5/4/2010	4/9/2014	389 00	20,462 74	12,918 22	7,544 52	-
TESORO PETROLEUM	4/11/2014	8/18/2014	203 00	12,980 69	9,632 55	3,348 14	-
TESORO PETROLEUM	4/11/2014	8/19/2014	296 00	18,901 16	14,045 50	4,855 66	-
TESORO PETROLEUM	4/11/2014	8/21/2014	108 00	6,930 92	5,124 71	1,806 21	-
TESORO PETROLEUM	4/14/2014	8/21/2014	511 00	32,793 52	24,975 13	7,818 39	-
TESORO PETROLEUM	4/15/2014	8/21/2014	56 00	3,593 81	2,837 32	756 49	-
TESORO PETROLEUM	4/15/2014	8/22/2014	189 00	12,121 62	9,575 97	2,545 65	-
TEVA PHARMACEUTICAL INDS	6/7/2011	3/19/2014	416 00	21,014 39	20,661 64	352 75	-
TEVA PHARMACEUTICAL INDS	6/8/2011	3/19/2014	18 00	909 28	895 10	14 18	-
TIME INC	1/30/2014	6/6/2014	0 12	2 75	2 58	0 17	-
TIME INC	10/13/2010	6/30/2014	25 00	605 09	259 32	345 77	-
TIME INC	10/14/2010	6/30/2014	89 00	2,154 14	894 76	1,259 38	-
TIME INC	10/14/2010	7/1/2014	44 00	1,064 28	442 35	621 93	-
TIME INC	12/21/2010	7/1/2014	65 00	1,572 24	673 95	898 29	-
TIME INC	12/22/2010	7/1/2014	66 00	1,596 42	684 89	911 53	-
TIME INC	1/30/2014	7/1/2014	80 00	1,935 06	1,647 95	287 11	-
TIME WARNER INC NEW	10/13/2010	7/16/2014	203 00	16,961 73	6,143 75	10,817 98	-
TIME WARNER INC NEW	10/14/2010	7/16/2014	431 00	36,012 35	12,953 74	23,058 61	-
TIME WARNER INC NEW	10/14/2010	8/20/2014	623 00	47,968 88	18,724 32	29,244 56	-
TIME WARNER INC NEW	12/21/2010	8/20/2014	276 00	21,251 06	8,426 08	12,824 98	-
UNUMPROVIDENT CORP	5/20/2010	11/4/2013	1,101 00	34,907 37	23,526 28	11,381 09	-

Schedule 3

GAIN ON SALE OF ASSETS

MIDWESTERN STATE UNIVERSITY FOUNDATION, INC - TIN 75-1101337

Year Ended August 31, 2014

DESCRIPTION	DATE ACQUIRED	DATE SOLD	NO OF SHARES	SALES PRICE	COST OR BASIS	GAIN	LOSS
UNUMPROVIDENT CORP	5/20/2010	1/6/2014	219 00	7,514 98	4,679 61	2,835 37	-
UNION PACIFIC CORP	3/10/2004	1/6/2014	139 00	23,151 75	4,268 19	18,883 56	-
VELERO ENERGY	11/8/2013	4/11/2014	614 00	31,312 69	24,549 44	6,763 25	-
VELERO ENERGY	11/8/2013	4/14/2014	121 00	6,287 05	4,837 92	1,449 13	-
VELERO ENERGY	11/11/2013	4/14/2014	187 00	9,716 36	7,499 30	2,217 06	-
VELERO ENERGY	11/11/2013	4/15/2014	107 00	5,682 86	4,291 04	1,391 82	-
VELERO ENERGY	11/11/2013	4/17/2014	815 00	45,374 93	32,684 11	12,690 82	-
VELERO ENERGY	11/13/2013	4/17/2014	479 00	26,668 21	19,581 18	7,087 03	-
VIACOM INC CL B	1/6/2006	10/15/2013	121 00	9,998 07	5,159 12	4,838 95	-
VIACOM INC CL B	1/6/2006	10/16/2013	232 00	19,284 38	9,891 87	9,392 51	-
VODAFONE GP PLC ADS NEW	1/28/2013	9/4/2013	823 00	26,452 48	22,295 40	4,157 08	-
VODAFONE GP PLC ADS NEW	1/28/2013	9/5/2013	307 00	10,086 31	8,316 75	1,769 56	-
VODAFONE GP PLC ADS NEW	1/28/2013	9/5/2013	86 00	2,825 48	2,329 77	495 71	-
VODAFONE GP PLC ADS NEW	1/29/2013	9/5/2013	146 00	4,796 75	3,985 52	811 23	-
VODAFONE GP PLC ADS NEW	1/29/2013	9/6/2013	423 00	13,873 85	11,547 10	2,326 75	-
VODAFONE GP PLC ADS NEW	1/29/2013	10/2/2013	82 00	2,935 21	2,238 44	696 77	-
VODAFONE GP PLC ADS NEW	1/31/2013	10/2/2013	122 00	4,367 02	3,332 48	1,034 54	-
VODAFONE GP PLC ADS NEW	2/1/2013	10/2/2013	309 00	11,060 74	8,440 55	2,620 19	-
VODAFONE GP PLC ADS NEW	2/20/2013	10/2/2013	580 00	20,761 26	14,454 06	6,307 20	-
VODAFONE GP PLC ADS NEW	2/20/2013	10/3/2013	338 00	12,125 63	8,423 23	3,702 40	-
VODAFONE GP PLC ADS NEW	2/20/2013	10/14/2013	410 00	14,554 33	10,217 54	4,336 79	-
*** SMITH BARNEY-NWQ -STOCKS ***			67,058 45	3,149,070 03	2,745,325 92	580,647 29	176,903 18
SMITH BARNEY-SKAGGS - STOCKS							
BAKER HUGHES INC	12/28/2012	5/20/2014	212 00	14,713 49	8,478 94	6,234 55	-
BAKER HUGHES INC	12/28/2012	5/21/2014	243 00	16,888 22	9,718 79	7,169 43	-
BAKER HUGHES INC	12/28/2012	5/23/2014	238 00	16,663 58	9,518 81	7,144 77	-
BLACKHAWK NETWORK HLDGS I	4/14/2014	4/14/2014	156 00	3,603 60	-	3,603 60	-
BLACKHAWK NETWORK HLDGS I	4/14/2014	4/14/2014	0 91	21 33	-	21 33	-
CHUBB CORP	2/5/2008	1/22/2014	221 00	19,719 04	11,482 28	8,236 76	-
CHUBB CORP	2/5/2008	4/1/2014	152 00	13,456 99	7,897 31	5,559 68	-

Schedule 3

GAIN ON SALE OF ASSETS

MIDWESTERN STATE UNIVERSITY FOUNDATION, INC - TIN 75-1101337

Year Ended August 31, 2014

DESCRIPTION	DATE ACQUIRED	DATE SOLD	NO OF SHARES	SALES PRICE	COST OR BASIS	GAIN	LOSS
CARNIVAL CORP	3/24/2009	12/13/2013	230 00	8,254 27	5,382 62	2,871 65	-
WALT DISNEY	10/15/2001	4/24/2014	932 00	74,196 93	17,676 10	56,520 83	-
DEVON ENERGY CORP NEW	7/17/2009	5/6/2014	185 00	12,969 38	10,295 18	2,674 20	-
DEVON ENERGY CORP NEW	8/10/2009	5/6/2014	65 00	4,556 81	4,175 97	380 84	-
DOVER CORP	7/27/2007	9/13/2013	273 00	24,306 67	13,572 00	10,734 67	-
DOVER CORP	7/27/2007	9/16/2013	182 00	16,472 33	9,048 00	7,424 33	-
DOVER CORP	7/27/2007	9/20/2013	94 00	8,559 49	4,673 15	3,886 34	-
DOVER CORP	1/10/2008	9/20/2013	255 00	23,219 89	10,044 83	13,175 06	-
EXXON MOBIL	7/11/2012	8/8/2014	622 00	61,446 02	52,155 20	9,290 82	-
EXXON MOBIL	7/12/2012	8/8/2014	307 00	30,327 86	25,850 04	4,477 82	-
EXXON MOBIL	7/12/2012	8/8/2014	297 00	29,339 98	24,904 49	4,435 49	-
EXXON MOBIL	7/23/2014	8/8/2014	7,718 00	762,444 37	806,410 66	-	43,966 29
EXXON MOBIL	7/11/2014	8/8/2014	641 00	63,322 99	66,824 26	-	3,501 27
FLUOR CORP NEW	2/9/2009	9/27/2013	307 00	21,804 48	12,783 02	9,021 46	-
FLUOR CORP NEW	2/9/2009	1/29/2014	40 00	3,077 83	1,665 54	1,412 29	-
FLUOR CORP NEW	2/9/2009	8/27/2014	88 00	6,602 62	3,664 19	2,938 43	-
FLUOR CORP NEW	2/10/2009	8/27/2014	188 00	14,105 61	8,023 92	6,081 69	-
HALLIBURTON CO HOLDINGS C	12/31/2009	3/7/2014	490 00	27,538 74	14,877 92	12,660 82	-
HALLIBURTON CO HOLDINGS C	8/23/2011	3/7/2014	119 00	6,687 98	4,680 91	2,007 07	-
HALLIBURTON CO HOLDINGS C	8/23/2011	4/16/2014	111 00	6,704 84	4,366 23	2,338 61	-
HALLIBURTON CO HOLDINGS C	10/17/2011	4/16/2014	298 00	18,000 38	10,362 98	7,637 40	-
HESS CORP	6/25/2009	7/11/2014	110 00	10,764 11	5,947 13	4,816 98	-
HESS CORP	6/25/2009	7/14/2014	135 00	13,340 26	7,298 75	6,041 51	-
HESS CORP	7/31/2009	7/14/2014	54 00	5,336 11	2,983 04	2,353 07	-
HESS CORP	7/31/2009	7/15/2014	169 00	16,567 14	9,335 82	7,231 32	-
HOME DEPOT INC	6/15/2006	4/24/2014	574 00	45,439 19	21,292 31	24,146 88	-
HOME DEPOT INC	3/18/2008	4/24/2014	494 00	39,106 20	13,087 54	26,018 66	-
HONEYWELL INTL INC	12/20/2002	11/13/2013	56 00	4,872 34	1,311 38	3,560 96	-
HONEYWELL INTL INC	1/31/2003	11/13/2013	52 00	4,524 31	1,245 58	3,278 73	-
HONEYWELL INTL INC	1/31/2003	1/10/2014	218 00	19,673 17	5,221 84	14,451 33	-

Schedule 3

GAIN ON SALE OF ASSETS

MIDWESTERN STATE UNIVERSITY FOUNDATION, INC - TIN 75-1101337

Year Ended August 31, 2014

DESCRIPTION	DATE ACQUIRED	DATE SOLD	NO OF SHARES	SALES PRICE	COST OR BASIS	GAIN	LOSS
HORMEL FOODS CORPORATION	3/5/2013	8/8/2014	30 00	912 58	763 40	149 18	-
HORMEL FOODS CORPORATION	3/5/2014	8/8/2014	25 00	1,140 72	1,196 50	-	55 78
JONES LANG LASALLE INC	6/11/2009	7/31/2014	55 00	6,841 85	1,931 38	4,910 47	-
JONES LANG LASALLE INC	7/1/2009	7/31/2014	38 00	4,727 09	1,261 76	3,465 33	-
JONES LANG LASALLE INC	7/1/2009	8/1/2014	37 00	4,781 74	1,228 56	3,553 18	-
JONES LANG LASALLE INC	7/1/2009	8/11/2014	63 00	8,208 60	2,091 86	6,116 74	-
MATTEL INC DE	10/20/2009	1/9/2014	116 00	5,313 05	2,316 20	2,996 85	-
MATTEL INC DE	10/21/2009	1/9/2014	180 00	8,236 21	3,554 22	4,681 99	-
MATTEL INC DE	10/21/2009	1/9/2014	36 00	1,648 88	710 84	938 04	-
MATTEL INC DE	10/22/2009	1/9/2014	149 00	6,817 75	2,942 68	3,875 07	-
MATTEL INC DE	10/23/2009	1/9/2014	32 00	1,464 21	630 90	833 31	-
MATTEL INC DE	10/23/2009	1/14/2014	208 00	9,241 88	4,100 82	5,141 06	-
MATTEL INC DE	12/22/2009	1/14/2014	138 00	6,131 63	2,759 81	3,371 82	-
MATTEL INC DE	12/22/2009	1/22/2014	347 00	15,096 14	6,939 51	8,156 63	-
MATTEL INC DE	12/22/2009	8/22/2014	85 00	2,983 43	1,699 88	1,283 55	-
MATTEL INC DE	10/27/2010	8/22/2014	398 00	13,969 49	9,213 06	4,756 43	-
MATTEL INC DE	10/28/2010	8/22/2014	38 00	1,333 77	879 70	454 07	-
MCDONALDS CORP	10/10/2012	8/8/2014	243 00	22,617 94	22,460 49	157 45	-
MERCK & CO INC NEW	3/17/2008	2/4/2014	206 00	10,897 21	8,633 27	2,263 94	-
THE MOSAIC COMPANY	6/5/2012	10/10/2013	270 00	12,486 15	12,565 02	-	78 87
THE MOSAIC COMPANY	11/14/2012	10/10/2013	276 00	12,763 62	13,466 65	-	703 03
NEWFIELD EXPLORATION COMP	4/12/2012	8/28/2014	112 00	4,899 89	3,759 84	1,140 05	-
SAFEWAY INC NEW	8/28/2009	9/17/2013	817 00	24,926 72	15,931 09	8,995 63	-
SAFEWAY INC NEW	8/28/2009	9/18/2013	129 00	4,000 25	2,515 44	1,484 81	-
SAFEWAY INC NEW	8/28/2009	2/18/2014	594 00	20,205 62	11,582 70	8,622 92	-
SAFEWAY INC NEW	8/28/2009	8/15/2014	110 00	3,811 42	2,144 94	1,666 48	-
SAFEWAY INC NEW	9/16/2009	8/15/2014	437 00	15,141 71	8,412 25	6,729 46	-
SAFEWAY INC NEW	9/16/2009	8/21/2014	408 00	14,136 88	7,854 00	6,282 88	-
SAFEWAY INC NEW	8/21/2014	8/21/2014	159 00	5,509 23	5,501 41	7 82	-
VODAFONE GROUP PLC	8/9/2001	2/21/2014	0 91	37 94	37 01	0 93	-
VERIZON COMMUNICATIONS	2/21/2014	2/21/2014	0 10	4 64	4 72	-	0 08

Schedule 3

GAIN ON SALE OF ASSETS

MIDWESTERN STATE UNIVERSITY FOUNDATION, INC - TIN 75-1101337

Year Ended August 31, 2014

DESCRIPTION	DATE ACQUIRED	DATE SOLD	NO OF SHARES	SALES PRICE	COST OR BASIS	GAIN	LOSS
VERIZON COMMUNICATIONS	2/21/2014	3/4/2014	684 00	32,803 79	32,910 66	-	106 87
VERIZON COMMUNICATIONS	2/21/2014	3/4/2014	380 00	18,257 69	18,283 70	-	26 01
WELLS FARGO & CO NEW	8/5/2013	8/8/2014	5 00	248 99	222 45	26 54	-
WELLS FARGO & CO NEW	5/21/2014	8/8/2014	31 00	1,543 77	1,539 77	4 00	-
*** SMITH BARNEY-SKAGGS - STOCKS ***			23,363 92	1,771,771 03	1,438,303 22	381,906 01	48,438 20
CHARLES SCHWAB							
BOEING CO	12/10/2012	2/5/2014	130 00	15,642 91	9,651 96	5,990 95	-
CERNER CORP	10/22/2013	4/4/2014	150 00	8,184 02	8,735 05	-	551 03
CHEVRON CORPORATION	11/18/2011	2/5/2014	95 00	10,440 87	10,138 80	302 07	-
CLOROX COMPANY	10/26/2012	11/4/2013	135 00	12,121 81	9,918 66	2,203 15	-
COSTCO WHSL CORP NEW	12/10/2012	2/3/2014	90 00	9,990 87	9,512 05	478 82	-
GAMESTOP CORP CL A NEW	10/25/2013	12/6/2013	33 00	1,490 63	1,802 40	-	311 77
GAMESTOP CORP CL A NEW	10/25/2013	12/6/2013	152 00	6,866 12	8,301 49	-	1,435 37
HEICO CORP NEW	10/25/2013	6/17/2014	125 00	6,149 79	6,873 35	-	723 56
INTL BUSINESS MACHINES	11/5/2012	10/8/2013	17 00	3,056 97	3,311 51	-	254 54
INTL BUSINESS MACHINES	11/5/2012	10/8/2013	34 00	6,113 92	6,623 01	-	509 09
JPMORGAN CHASE & CO	10/26/2012	10/28/2013	237 00	12,550 17	9,777 38	2,772 79	-
MCGRAW-HILL FINANCIAL	3/5/2014	5/1/2014	110 00	8,269 69	8,775 07	-	505 38
MAGELLAN MIDSTREAM PTNRS	10/31/2011	4/21/2014	60 00	4,385 41	1,935 20	2,450 21	-
MICRON TECHNOLOGY INC	10/22/2013	4/7/2014	580 00	12,318 68	9,745 41	2,573 27	-
N P S PHARMACEUTICALS	3/27/2014	3/4/2014	60 00	1,749 89	2,148 27	-	398 38
N P S PHARMACEUTICALS	3/27/2014	3/4/2014	200 00	5,828 99	7,160 88	-	1,331 89
STARBUCKS CORP	3/4/2013	2/3/2014	180 00	12,365 83	10,012 45	2,353 38	-
UNDER ARMOUR INC CL A	10/22/2013	4/24/2014	200 00	9,940 83	8,307 95	1,632 88	-
*** CHARLES SCHWAB ***			2,588 00	147,467 40	132,730 89	20,757 52	6,021 01
GRAND TOTALS			97,212 34	5,642,283 87	4,871,099 96	1,005,728 40	234,544 49

Schedule 4

GRANTS AND ALLOCATIONS

MIDWESTERN STATE UNIVERSITY FOUNDATION, INC - TIN 75-1101337

Year Ended August 31, 2014

Scholarships awarded through Midwestern State University

Named scholarships

Father Fitzpatrick	\$ 292 00
Payne-Sellers	246 00
Sullivan Barton	300 00
Threadgill	2,354 00
Bristol Choral	280 00
Adair-Turnbill Music	1,356 00
Roberta Arwood - Music	1,464 00
Boren Jacobsen	334 00
Jeff Campbell	698 00
O J Didzun	226 00
Moran Drama	5,352 00
Joe & Jane Haddon	758 00
Lucille B Huff	2,894 00
Ryle-Art	228 00
Musicians Club	1,186 00
W M Musgrove	668 00
Newton Music	734 00
J W & Nita Akin	8,088 00
Ernestine Bolin History	2,720 00
Roth Fine Arts	4,356 00
Ivy Boland	536 00
Madge Davis Choral Award	228 00
Theatre Endowment	694 00
Kemp Center for the Arts	1,038 00
Verlene Reese Music Scholarship	5,174 00
Jack Hayden	1,498 00
McBride Basketball	846 00
Dustin Lee Jones	1,528 00
D L Ligon	24,632 00
Darden	598 00
Sam & Jo Atkins	2,000 00
DL & Gertrude Ligon	18,942 00
Harrison	600 00
Gunn Foundation	7,132 00
Farid Khoury	1,432 00
David & Jacque Allen	5,920 00
FDR	2,928 00
C Bernard	264 00
Martha Brady	572 00
Burross Pre Med	1,260 00
Horner Biology	1,206 00
Crenshaw/Des Cartes	1,580 00

Drake Kay	2,112 00
Grove/IP	1,162 00
Jackie Watkins Mem Sch	948 00
Cora Golding	230 00
Gouldy	308 00
B B Greever	1,798 00
Gaines-Medical	1,396 00
Hart	910 00
W D Hale	854 00
Haynes-Psychology	10,662 00
Charlene Inman Nursing	1,274 00
Mark Lax Fund	518 00
Shannon Lindemann	5,306 00
Matt Mercer	604 00
Tanaia Dawson Respiratory CA	1,110 00
C P McGaha	382 00
Debra Morgan Mem Schol	588 00
Maxwell	696 00
Mione Psychology	1,124 00
Concern Crisis Line Endowment	1,384 00
Moran (Geology)	1,006 00
Opti-Mrs Club	602 00
Geo Prescott	5,168 00
Roth (Geology)	5,538 00
Ryle Physics	238 00
Schleider/Boys Club	306 00
David Shih	1,990 00
Stewart-Medical	1,438 00
Weeth Fund	3,104 00
White (English Tech)	4,776 00
Paul Scheurer Engineering	3,520 00
E Daniels	7,344 00
Orion Daniel	6,220 00
Petroleum /Geology	6,528 00
Ricky Williams Chemistry	996 00
Sund Chemistry	2,480 00
R W Spencer	392 00
Assoc/Systems Mgmt	514 00
Madera-Baggett	2,970 00
W F Jaycees	232 00
Walsh & Watts	3,148 00
Young-Jungman	234 00
Don Kester	564 00
Henry Grace	10,186 00
David Gee	490 00
Bilderback-Monroe	340 00
Dora Davis	1,124 00
1st Republic	4,140 00
Furr Schol - Education	550 00
Norwood	7,816 00
Prof Edwards/Couples Class	2,074 00

Faculty Dames	540 00
Loyal Daughters	262 00
W A McCarty	616 00
K Oldham	1,184 00
Paulk Fund	560 00
N Tx Restaurant Assn	660 00
David & Gail White	2,946 00
Tom C White	9,794 00
Roy Watts Memorial Schol	608 00
SW Rotary-Edwards	1,412 00
Valoise Massey	238 00
James B Barnett	226 00
Margaret Binger	1,044 00
Class of 71	258 00
F M & Iva Farrier	3,850 00
Judge Vogel	344 00
Max Kruger	990 00
RJ Moran	1,290 00
Morgan-Math/History	572 00
Nancy & Ted Smith	2,544 00
Virgil Carlson	1,798 00
Howle	39,376 00
L & C Ramsey	1,388 00
Ruby B Allison	16,826 00
Fain Bridwell	15,000 00
Dorothy Jane Brown	21,584 00
Preston-Clements	668 00
G Holcomb	5,490 00
Work Services	4,146 00
Coleman	1,540 00
Bessie Sellers King	5,058 00
Ward Trust	4,026 00
Holland King Trust	8,296 00
Mamie Rayborn Trust	<u>9,438 00</u>

Total - Named	<u>\$ 399,108 00</u>
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Other scholarships

Hogan	\$ 20,000 00
McCoy School of Engineering	30,000 00
McCoy College of Math & Science	10,000 00
Beginning Freshman - Gen Merit	<u>257,951 00</u>

Total - Other	<u>\$ 317,951 00</u>
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Total Scholarships	<u>\$ 717,059 00</u>
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Schedule 5

SPECIAL PROJECTS

MIDWESTERN STATE UNIVERSITY FOUNDATION, INC. - TIN 75-1101337

Year Ended August 31, 2014

Art Department Endowment	\$ 2,455.00
Bolin Prof Geology Fund	12,800.00
Business Bureau	3,563.00
Club Capri	3,582.00
DCBOA	1,446.50
DCOBA-Angel Investor Fund	329.96
Delores Bolin Piano Chair	20,296.86
Phil & Aurora Bolin Piano Chair	29,142.50
Cullum	21,908.00
Ex-Students	12,500.00
Hardin	17,000.00
Harlen Steph Conference	850.00
Hogan Endowment	4,314.00
Madera Professorship	8,000.00
McAda Graduate School	250,000.00
McCoy School of Engineering	75,000.00
McCoy College of Science & Math	30,000.00
McCoy Physics	85,000.00
Music Department	430.00
Music Endowment	3,061.00
Purcell Archives	12,000.00
Raborn Center	8,005.00
Rodriguez Fund	10,000.00
Sunwatcher	45,000.00
Trans Pecos Field Research	<u>162,200.00</u>
Total	<u>\$ 818,883.82</u>