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Form 990-PF

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2014

Open to Public Inspection

For calendar year 2014, or tax year beginning 01-01-2014 , and ending 12-31-2014

Name of foundation ETHEL & RAYMOND F RICE FOUNDATION		A Employer identification number 23-7156608	
Number and street (or P O box number if mail is not delivered to street address) 1420 Wakarusa Drive Suite 103		B Telephone number (see instructions) (785) 841-9961	
City or town, state or province, country, and ZIP or foreign postal code LAWRENCE, KS 66049		C If exemption application is pending, check here <input type="checkbox"/>	
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) <input checked="" type="checkbox"/> \$ 17,521,729		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
J Accounting method <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)			

Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))</small>		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	9	9		
	4 Dividends and interest from securities.	389,059	389,059		
	5a Gross rents	45,477	45,477		
	b Net rental income or (loss) <u>24,926</u>				
	6a Net gain or (loss) from sale of assets not on line 10	578,238			
	b Gross sales price for all assets on line 6a <u>1,207,782</u>				
	7 Capital gain net income (from Part IV, line 2) . . .		578,238		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	 25			
	12 Total. Add lines 1 through 11	1,012,808	1,012,783		
	13 Compensation of officers, directors, trustees, etc	42,000	2,100		39,900
	14 Other employee salaries and wages	17,100	855		16,245
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	 8,145	977		7,168
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	 23,710	180		23,530
	19 Depreciation (attach schedule) and depletion	 867			
	20 Occupancy	12,800			12,800
	21 Travel, conferences, and meetings				
	22 Printing and publications	927			927
	23 Other expenses (attach schedule)	 58,299	31,859		26,440
	24 Total operating and administrative expenses. Add lines 13 through 23	163,848	35,971		127,010
	25 Contributions, gifts, grants paid	641,658			641,658
	26 Total expenses and disbursements. Add lines 24 and 25	805,506	35,971		768,668
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	207,302			
	b Net investment income (if negative, enter -0-)		976,812		
	c Adjusted net income (if negative, enter -0-)				

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	8,385	113,161	113,161
	2	Savings and temporary cash investments			
	3	Accounts receivable ▶ <u>21,903</u>			
		Less allowance for doubtful accounts ▶ _____	30,109	21,903	21,903
	4	Pledges receivable ▶ _____			
		Less allowance for doubtful accounts ▶ _____			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ _____			
		Less allowance for doubtful accounts ▶ _____			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges	5,200	20,400	20,400
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)			
	c	Investments—corporate bonds (attach schedule).	239	239	
	11	Investments—land, buildings, and equipment basis ▶ _____			
		Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	16,214,316	16,509,699	16,509,699
	14	Land, buildings, and equipment basis ▶ <u>866,502</u>			
		Less accumulated depreciation (attach schedule) ▶ <u>11,735</u>	456,115	854,767	854,767
	15	Other assets (describe ▶ _____)	1,799	1,799	1,799
	16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	16,716,163	17,521,968	17,521,729
Liabilities	17	Accounts payable and accrued expenses	18,541	20,900	
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶ _____)			
	23	Total liabilities (add lines 17 through 22)	18,541	20,900	
Net Assets or Fund Balances		Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>			
		and complete lines 24 through 26 and lines 30 and 31.			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>			
		and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	16,697,622	17,501,068	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	Total net assets or fund balances (see instructions)	16,697,622	17,501,068	
	31	Total liabilities and net assets/fund balances (see instructions)	16,716,163	17,521,968	

Part III Analysis of Changes in Net Assets or Fund Balances		
1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year’s return)	1 16,697,622
2	Enter amount from Part I, line 27a	2 207,302
3	Other increases not included in line 2 (itemize) ▶ _____	3 596,144
4	Add lines 1, 2, and 3	4 17,501,068
5	Decreases not included in line 2 (itemize) ▶ _____	5
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6 17,501,068

Part IV

Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	See Additional Data Table			
b				
c				
d				
e				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	See Additional Data Table		
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a	See Additional Data Table		
b			
c			
d			
e			

2	Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	578,238
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	}	3	

Part V

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

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

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

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

If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2013	809,255	15,817,668	0 05116
2012	732,075	14,267,560	0 05131
2011	751,711	14,058,587	0 05347
2010	654,517	12,867,834	0 05087
2009	580,696	11,487,954	0 05055

2	Total of line 1, column (d).	2	0 25735
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0 05147
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.	4	17,230,697
5	Multiply line 4 by line 3.	5	886,881
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	9,768
7	Add lines 5 and 6.	7	896,649
8	Enter qualifying distributions from Part XII, line 4.	8	768,668

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

Part VI

Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1		
	Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	1	19,536
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	
3	Add lines 1 and 2.	3	19,536
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	19,536
6	Credits/Payments		
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	20,400
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d.	7	20,400
8	Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed <input type="checkbox"/>	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid <input type="checkbox"/>	10	864
11	Enter the amount of line 10 to be Credited to 2015 estimated tax <input type="checkbox"/> 864 Refunded <input type="checkbox"/>	11	

Part VII-A

Statements Regarding Activities

1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a	Yes	No
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?	1b		No
	<i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>			
c	Did the foundation file Form 1120-POL for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>	3		No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on Form 990-T for this year?	4b		No
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> KS _____			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation.</i>	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>	9		No
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>	10		No

Part VII-A

Statements Regarding Activities *(continued)*

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	
Website address ▶N/A				
14	The books are in care of ▶ROBERT C JOHNSON Telephone no ▶(785) 841-9961 Located at ▶1420 WAKARUSA DRIVE SUITE 103 LAWRENCE KS ZIP +4 ▶66049			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here ▶ <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year ▶	15		
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country ▶				

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly) (1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? <input type="checkbox"/> Organizations relying on a current notice regarding disaster assistance check here. ▶ <input type="checkbox"/>	1b		No
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?. <input type="checkbox"/>	1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014?. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions). <input type="checkbox"/>	2b		No
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If "Yes," did it have excess business holdings in 2014 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.</i>). <input type="checkbox"/>	3b		No
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	4b		No

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required (continued)

5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? (see instructions).	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
b	If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?	5b		No
	Organizations relying on a current notice regarding disaster assistance check here.			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?			
	If "Yes," attach the statement required by Regulations section 53.4945–5(d).			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b		No
	If "Yes" to 6b, file Form 8870.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?			
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	7b		No

Part VIII

Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).				
(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
JAMES W PADDOCK	Sec - Treas	4,000		
1420 WAKARUSA DRIVE SUITE 103 LAWRENCE,KS 66049	0 00			
ROBERT C JOHNSON	President	34,000		
1420 WAKARUSA DRIVE SUITE 103 LAWRENCE,KS 66049	20 00			
PETER CURRAN	Vice President	4,000		
1420 WAKARUSA DRIVE SUITE 103 LAWRENCE,KS 66049	0 00			
2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."				
(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				
Total number of other employees paid over \$50,000.				

Part VIII

Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".		
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services.		

Part IX-A

Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1	
2	
3	
4	

Part IX-B

Summary of Program-Related Investments (see instructions)

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

Part X

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities.	1a	16,780,321
b	Average of monthly cash balances.	1b	60,772
c	Fair market value of all other assets (see instructions).	1c	652,000
d	Total (add lines 1a, b, and c).	1d	17,493,093
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	0
2	Acquisition indebtedness applicable to line 1 assets.	2	
3	Subtract line 2 from line 1d.	3	17,493,093
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	262,396
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	17,230,697
6	Minimum investment return. Enter 5% of line 5.	6	861,535

Part XI

Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6.	1	861,535
2a	Tax on investment income for 2014 from Part VI, line 5.	2a	19,536
b	Income tax for 2014 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	19,536
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	841,999
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	841,999
6	Deduction from distributable amount (see instructions).	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1. . . .	7	841,999

Part XII

Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26.	1a	768,668
b	Program-related investments—total from Part IX-B.	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	768,668
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions).	5	
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	768,668

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

Part XIII

Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2013	(c) 2013	(d) 2014
1 Distributable amount for 2014 from Part XI, line 7				841,999
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only.				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2014				
a From 2009.				13,004
b From 2010.				21,041
c From 2011.				64,088
d From 2012.				28,993
e From 2013.				38,754
f Total of lines 3a through e.	165,880			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ 768,668				
a Applied to 2013, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2014 distributable amount.				768,668
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a).)	73,331			73,331
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	92,549			
b Prior years' undistributed income Subtract line 4b from line 2b.				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b Taxable amount—see instructions				
e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)				
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions) . . .				
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	92,549			
10 Analysis of line 9				
a Excess from 2010. . . .				
b Excess from 2011. . . .				24,802
c Excess from 2012. . . .				28,993
d Excess from 2013. . . .				38,754
e Excess from 2014. . . .				

Part XIVPrivate Operating Foundations (see instructions and Part VII-A, question 9)

1a

If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2014, enter the date of the ruling.

b

Check box to indicate whether the organization is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

☐ 4942(j)(3) or ☐ 4942(j)(5)

2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed.	Tax year	Prior 3 years			(e) Total
		(a) 2014	(b) 2013	(c) 2012	(d) 2011	
b	85% of line 2a					
c	Qualifying distributions from Part XII, line 4 for each year listed.					
d	Amounts included in line 2c not used directly for active conduct of exempt activities.					
e	Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c.					
3	Complete 3a, b, or c for the alternative test relied upon.					
a	"Assets" alternative test—enter					
	(1) Value of all assets.					
	(2) Value of assets qualifying under section 4942(j)(3)(B)(i).					
b	"Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed.					
c	"Support" alternative test—enter					
	(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties).					
	(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).					
	(3) Largest amount of support from an exempt organization.					
	(4) Gross investment income.					

Part XVSupplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year—see instructions.)

1

Information Regarding Foundation Managers:

a

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

b

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

2

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

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

a

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

ROBERT C JOHNSON
1617 ST ANDREWS DRIVE
LAWRENCE, KS 66047
(785) 841-9961

b

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

PURPOSE OF GRANT, TAX-EXEMPT IDENTIFICATION NUMBER, AND APPROXIMATE NUMBER OF PEOPLE WHO WILL BENEFIT IF GRANT IS MADE

c

Any submission deadlines

SEPTEMBER 1ST

d

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

NO STATED RESTRICTIONS

Part XV

Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Additional Data Table				
Total			3a	641,658
b Approved for future payment				
Total			3b	

Enter gross amounts unless otherwise indicated

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Line No.	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)
----------	--

Form **990-PF** (2014)

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
VANGUARD	P	2014-01-01	2014-07-01
VANGUARD	P	2001-01-01	2014-07-01
VANGUARD	P	2001-01-01	2014-07-01
DOUGLAS COUNTY BANK FUND	P	2001-01-01	2014-07-01
Capital Gain Dividends			


Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
115,302		114,766	536
11,380		11,334	46
747,013		467,732	279,281
39,178		35,712	3,466
			294,909


Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			536
			46
			279,281
			3,466

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
AUDIO-READER NETWORK UNIV OF KS PO BOX 847 LAWRENCE, KS 66044	NONE	501(C)(3)	BRAILLE PROGRAM GUIDE, INTERNET RADIOS & OUTREACH EXPENSES FOR REACHING NEW LISTENERS	5,880
FAMILY PROMISE OF LAWRENCE 905 TENNESSEE LAWRENCE, KS 66044	NONE	501(C)(3)	FOR USE IN THE PROGRAM TO PROVIDE TEMPORARY HOUSING FOR HOMELESS FAMILIES AND TO GIVE COUNSELING TO THE FAMILIES ADDRESSING THEIR NEEDS AS WELL AS HELPING EQUIP THEM TO MOVE INTO PERMANENT HOUSING	15,000
DG CO CASA 111 E 11TH ST OFFICE 170 LAWRENCE, KS 66044	NONE	501(C)(3)	\$7500 FUNDING FOR SUMMER ACTIVITIES FOR ABUSED AND NEGLECTED CHILDREN/\$500 TO HELP PROVIDE FOOTWEAR FOR CHILDREN THROUGH THE JUDGE JEAN SHEPHERD SHOE FUND	8,000
DOUGLAS CO HISTORICAL SOCIETY 1047 MASSACHUSETTS LAWRENCE, KS 66044	NONE	501(C)(3)	TO FUND TWO PART-TIME INTERNSHIP POSITIONS AND \$1,000 FOR ARCHIVAL STORAGE MATERIALS	18,278
DG CO LEGAL AID SOCIETY GREEN HALL 15TH BURDICK DR LAWRENCE, KS 66045	NONE	501(C)(3)	TO PAY FOR A SECOND SUPERVISING ATTORNEY	5,000
DOUGLAS CO VISITING NURSES 336 MISSOURI LOWER LEVEL LAWRENCE, KS 66044	NONE	501(C)(3)	HELP WITH COSTS OF HOME CARE FOR THOSE UNABLE TO PAY FOR CARE	55,000
KU SCHOOL OF LAW UNIVERSITY OF KANSAS LAWRENCE, KS 66045	NONE	501(C)(3)	RICE SCHOLARSHIPS	225,000
LAWRENCE CITY BAND INC 2524 JASU DRIVE LAWRENCE, KS 66046	NONE	501(C)(3)	FUNDS FOR MUSICIANS' SALARIES, MUSIC, SET UP ASSITANCE OF SUMMER BAND CONCERTS IN SOUTH PARLK	8,000
LAWRENCE SCHOOLS FOUNDATION EARLY C PO BOX 189 LAWRENCE, KS 66044	NONE	501(C)(3)	SALARIES FOR PRESCHOOL TEACHERS	45,000
LAWRENCE HUMANE SOCIETY PO BOX 651 LAWRENCE, KS 66044	NONE	501(C)(3)	\$10,000 FOR ANIMAL SHELTER SOFTWARE MANAGEMENT PROGRAM,\$10,000 TO HIRE CONSULTANT FOR MASTER PLAN RENOVATION\$11,000 TO BEGIN RENOVATION IN 2015	31,000
LAWRENCE MEALS ON WHEELS INC MERCANTILE BANK TRUST DEPT LAWRENCE, KS 66044	NONE	501(C)(3)	MEAL COSTS FOR THOSE UNABLE TO PAY	18,000
LECOMPTON HISTORICAL SOC 609 WOODSON AVENUE LECOMPTON, KS 66050	NONE	501(C)(3)	MAINTENANCE OF TERRITORIAL CAPITAL BUILDING \$8,000 AND PARTIAL FUNDING OF NEW EMPLOYEE \$15,000	23,000
NATURE CONSERVANCY 3601 SW 29TH ST STE 112B TOPEKA, KS 66603	NONE	501(C)(3)	TO ADVANCE THE GRASSLAND CONSERVATION THROUGH CENTRAL PLAINS GRASSLANDS INITIATIVE	15,000
PLYMOUTH CONGREGATIONAL CHURCH 925 VERMONT STREET LAWRENCE, KS 66044	NONE	501(C)(3)	IMPROVEMENTS TO ROOMS USED FOR FAMILY PROMISE, THE LANGUAGE PROGRAM, AND YOUTH ACTIVITIES	15,000
SALVATION ARMY 946 NEW HAMPSHIRE LAWRENCE, KS 66044	NONE	501(C)(3)	PROVIDE RENT,UTILITY, FOOD AND FUEL ASSISTANCE FOR LOW INCOME HOUSEHOLDS & AID TO PATHWAY OF HOPE PROGRAM	40,000
Total  3a				641,658

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
UNITED WAY OF DG COUNTY PO BOX 116 LAWRENCE,KS 66044	NONE	501(C)(3)	FUNDS FOR EDUCATION, HEALTH & SELF-SUFFICIENCY	51,000
VAN GO MOBILES ARTS INC 715 NEW JERSEY ST LAWRENCE,KS 66044	NONE	501(C)(3)	WAGES AND PAYROLL TAXES FOR TWENTY-ONE 14-15 YEAR OLD KIDS WHO ARE PART OF THE J A M S PROGRAM, AND ARE NOT COVERED BY THE DEPT OF LABOR WORKFORCE INVESTMENT ACT	21,000
LAWRENCE CHILDRENS CHOIR PO BOX 4173 LAWRENCE,KS 66046	NONE	501(C)(3)	TUITION ASSISTANCE TO CHILDREN WHO CANNOT AFFORD THE FULL COST	10,000
LAWRENCE MEMORIAL HOSPITAL 325 MAINE LAWRENCE,KS 66044	NONE		INTERIM GRANT FOR HEARTS OF GOLD	5,000
BALLARD COMMUNITY SERVICES 708 ELM STREET LAWRENCE,KS 66044	NONE		TO SUPPORT STRENGTHS TEAM AND FAMILY CONNECTIONS COORDINATOR	20,000
HOUSING AND CREDIT COUNSELING INC 2518 RIDGE CT 207 LAWRENCE,KS 66046	NONE		EDUCATION AND ADVISING SERVICES FOR FAMILIES AND INDIVIDUALS COPING WITH DEBT MANAGEMENT ISSUES	5,000
BIG BROTHERS BIG SISTERS 2518 RIDGE CT LAWRENCE,KS 66046	NONE		FUNDS FOR VOLUNTEERS PROVIDING MENTORING TO CHILDREN AT THE LAWRENCE COMMUNITY SHELTER	2,500
Total  3a				641,658

TY 2014 Accounting Fees Schedule**Name:** ETHEL & RAYMOND F RICE FOUNDATION**EIN:** 23-7156608**Software ID:** 14000265**Software Version:** 2014v5.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Accounting fees	8,145	977	0	7,168

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2014 Depreciation Schedule

Name: ETHEL & RAYMOND F RICE FOUNDATION

EIN: 23-7156608

Software ID: 14000265

Software Version: 2014v5.0

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
COMPUTER	2009-11-05	1,154	1,039	SL	10 00 %	115			
OFFICE FURNITURE	2014-04-17	800		SL	10 00 %	80			
OUTDOOR OFFICE SIGN	2014-07-25	612		SL	10 00 %	61			
WINDOW SHADES	2014-11-12	1,231		SL	10 00 %	123			
COPIER	2014-11-24	3,646		SL	10 00 %	365			
WINDOW SHADES	2014-12-03	1,231		SL	10 00 %	123			

TY 2014 Land, Etc. Schedule

Name: ETHEL & RAYMOND F RICE FOUNDATION

EIN: 23-7156608

Software ID: 14000265

Software Version: 2014v5.0

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
Furniture and Fixtures	18,502	11,735	6,767	6,767
Land	848,000		848,000	848,000

TY 2014 Other Assets Schedule

Name: ETHEL & RAYMOND F RICE FOUNDATION

EIN: 23-7156608

Software ID: 14000265

Software Version: 2014v5.0

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
DEFERRED TAX ASSET	1,799	1,799	1,799

TY 2014 Other Expenses Schedule**Name:** ETHEL & RAYMOND F RICE FOUNDATION**EIN:** 23-7156608**Software ID:** 14000265**Software Version:** 2014v5.0

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
BANK FEES	43			43
INSURANCE	1,625			1,625
INTERNET FEES	1,482			1,482
INVESTMENT MANAGEMENT FEES	31,859	31,859		
MAINTENANCE & CLEANING	1,300			1,300
MEALS & ENTERTAINMENT	56			56
MISCELLANEOUS	25			25
OFFICE SUPPLIES	1,358			1,358
Rental Expenses	20,551			20,551

TY 2014 Other Income Schedule

Name: ETHEL & RAYMOND F RICE FOUNDATION

EIN: 23-7156608

Software ID: 14000265

Software Version: 2014v5.0

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
MISCELLANEOUS	25		

TY 2014 Taxes Schedule**Name:** ETHEL & RAYMOND F RICE FOUNDATION**EIN:** 23-7156608**Software ID:** 14000265**Software Version:** 2014v5.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXCISE TAX	19,947			19,947
OTHER TAXES	160			160
PAYROLL TAXES	3,603	180		3,423