Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ Do not enter social security numbers on this form as it may be made public

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

OMB No 1545-0052

2014

Open to Public Inspection

For calendar year 2014 or tax year beginning , 2014, and ending , 20

Name of foundation: HARRY PORTMAN CHARITABLE TRUST 100155

A Employer identification number: 43-6406877

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

Room/suite:

B Telephone number (see instructions): 816-860-7712

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

C If exemption application is pending, check here ▶ ☐

D 1 Foreign organizations, check here ▶ ☐

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

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

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

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶ $ 3,708,997.

J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify)

(Part I, column (d) must be on cash basis)

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))*

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions gifts grants, etc received (attach schedule)				
	2	Check ▶ ☒ if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	91,769.	91,769.		STMT 1
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	21,301.			
	b	Gross sales price for all assets on line 6a 631,180.				
	7	Capital gain net income (from Part IV, line 2)		21,299.		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total** Add lines 1 through 11	113,070.	113,068.		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	39,671.	19,836.		19,835.
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule) STMT 2	800.	NONE	NONE	800.
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see instructions) STMT 3	1,549.	660.		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule) STMT 4	10.	10.		
	24	**Total operating and administrative expenses** Add lines 13 through 23	42,030.	20,506.	NONE	20,635.
	25	Contributions, gifts, grants paid	170,000.			170,000.
	26	**Total expenses and disbursements** Add lines 24 and 25	212,030.	20,506.	NONE	190,635.
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-98,960.			
	b	**Net investment income** (if negative, enter -0-)		92,562.		
	c	**Adjusted net income** (if negative, enter -0-)				

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JSA For Paperwork Reduction Act Notice, see instructions.

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Part II Balance Sheets

		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	118,823.		
	3	Accounts receivable ▶ Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶ Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments - U S and state government obligations (attach schedule)			
	b	Investments - corporate stock (attach schedule)			
	c	Investments - corporate bonds (attach schedule)			
	11	Investments - land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule)	2,094,117.	2,159,490.	3,708,997.
	14	Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)	2,212,940.	2,159,490.	3,708,997.
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)		NONE	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here** ▶ ☐ **and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, ▶ ☒ **check here and complete lines 27 through 31.**			
	27	Capital stock, trust principal, or current funds	2,212,940.	2,159,490.	
	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)	2,212,940.	2,159,490.	
	31	**Total liabilities and net assets/fund balances** (see instructions)	2,212,940.	2,159,490.	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	2,212,940.
2	Enter amount from Part I, line 27a	2	-98,960.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 5	3	45,564.
4	Add lines 1, 2, and 3	4	2,159,544.
5	Decreases not included in line 2 (itemize) ▶CASH	5	54.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	2,159,490.

Part IV Capital Gains and Losses for Tax on Investment Income

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

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	631,180.		609,881.	21,299.
b				
c				
d				
e				

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

	(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	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				21,299.
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	21,299.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	3	

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2013	188,988.	3,411,252.	0.055401
2012	176,196.	3,223,305.	0.054663
2011	176,221.	3,184,440.	0.055338
2010	181,531.	3,171,224.	0.057243
2009	149,521.	3,134,549.	0.047701

2	**Total** of line 1, column (d)	2	0.270346
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	0.054069
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	3,601,303.
5	Multiply line 4 by line 3	5	194,719.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	926.
7	Add lines 5 and 6	7	195,645.
8	Enter qualifying distributions from Part XII, line 4	8	190,635.

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

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 . . . Date of ruling or determination letter _______________ (attach copy of letter if necessary - see instructions)				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b			1	1,851.
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	1,851.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-) . . .			4	NONE
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-			5	1,851.
6	Credits/Payments				
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	808.		
b	Exempt foreign organizations - tax withheld at source	6b	NONE		
c	Tax paid with application for extension of time to file (Form 8868)	6c	NONE		
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments Add lines 6a through 6d			7	808.
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached			8	
9	**Tax due** If the total of lines 5 and 8 is more than line 7, enter **amount owed** . . . . ▶			9	1,043.
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** . . . . ▶			10	
11	Enter the amount of line 10 to be **Credited to 2015 estimated tax** ▶ NONE **Refunded** ▶			11	

Part VII-A Statements Regarding Activities

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

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ UMB BANK, N.A. Telephone no ▶ (816) 860-7711

Located at ▶ 1010 GRAND AVENUE, KANSAS CITY, MO ZIP+4 ▶ 64106

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ 15

			Yes	No
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		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22 1) If "Yes," enter the name of the foreign country ▶			

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	No
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		X
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? ☐ Yes ☒ No If "Yes," list the years ▶ , , ,			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions)	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ , , ,			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 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? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	4b		X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required *(continued)*

			Yes	No
5a	During the year did the foundation pay or incur any amount to -			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No			
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No			
	(4) Provide a grant to an organization other than a charitable, etc, organization described in section 4945(d)(4)(A)? (see instructions) ☐ Yes ☒ No			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No			
b	If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)?	5b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No *If "Yes," attach the statement required by Regulations section 53 4945-5(d)*			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? *If "Yes" to 6b, file Form 8870.*	6b		X
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No			
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	7b		

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions)

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
UMB BANK, N A P O BOX 419692, KANSAS CITY, MO 64141-6692	TRUSTEE 1	39,671	-0-	-0-
Michael Schultz 400 W 49th St, 2146, KANSAS CITY, MO 64112	TRUSTEE 1	-0-	-0-	-0-

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

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

Total number of other employees paid over $50,000 ▶ NONE

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

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE "

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		NONE

Total number of others receiving over $50,000 for professional services . . . . ▶ NONE

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 NONE	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See instructions 3 NONE	
Total. Add lines 1 through 3 . . . . ▶	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc, purposes.		
a	Average monthly fair market value of securities	1a	3,524,584.
b	Average of monthly cash balances	1b	131,561.
c	Fair market value of all other assets (see instructions).	1c	NONE
d	**Total** (add lines 1a, b, and c)	1d	3,656,145.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	3,656,145.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	54,842.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,601,303.
6	**Minimum investment return.** Enter 5% of line 5	6	180,065.

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	180,065.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	1,851.		
b	Income tax for 2014 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	1,851.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	178,214.
4	Recoveries of amounts treated as qualifying distributions			4	NONE
5	Add lines 3 and 4			5	178,214.
6	Deduction from distributable amount (see instructions)			6	NONE
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	178,214.

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	190,635.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	190,635.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	N/A
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	190,635.

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				178,214.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			54,382.	
b Total for prior years 20 12 ,20____,20____		NONE		
3 Excess distributions carryover, if any, to 2014				
a From 2009 NONE				
b From 2010 NONE				
c From 2011 NONE				
d From 2012 NONE				
e From 2013 NONE				
f **Total** of lines 3a through e	NONE			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ $ 190,635.				
a Applied to 2013, but not more than line 2a			54,382.	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2014 distributable amount				136,253.
e Remaining amount distributed out of corpus	NONE			
5 Excess distributions carryover applied to 2014 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	NONE			NONE
6 **Enter the net total of each column as indicated below**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	NONE			
b Prior years' undistributed income Subtract line 4b from line 2b		NONE		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		NONE		
d Subtract line 6c from line 6b Taxable amount - see instructions		NONE		
e Undistributed income for 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				41,961.
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)	NONE			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)	NONE			
9 **Excess distributions carryover to 2015.** Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9				
a Excess from 2010 NONE				
b Excess from 2011 NONE				
c Excess from 2012 NONE				
d Excess from 2013 NONE				
e Excess from 2014 NONE				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) NOT APPLICABLE

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2014, enter the date of the ruling . . . . ▶

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

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

Part XV Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year - see instructions.)

1 **Information Regarding Foundation Managers:**

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

NONE

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

NONE

2 **Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs**

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

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

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE STATEMENT 10				170,000.
Total . . . . ▶ **3a**				170,000.
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	91,769.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	21,301.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				113,070.	

13 Total Add line 12, columns (b), (d), and (e) . . . . 13 113,070.

(See worksheet in line 13 instructions to verify calculations.)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions.)
	NOT APPLICABLE

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of:			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions,			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule. Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true correct and complete Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge

▶ 04/14/2015 ▶

Signature of officer or trustee | Date | Title

May the IRS discuss this return with the preparer shown below (see instructions)? ☒ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
WESLEY HIRSCHBERG		04/14/2015		P00162244

Firm's name ▶ ERNST & YOUNG U.S. LLP

Firm's EIN ▶ 34-6565596

Firm's address ▶ 155 N. WACKER
CHICAGO, IL 60606

Phone no 312-879-2000

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
DIVIDENDS AND INTEREST	91,769.	91,769.
TOTAL	91,769.	91,769.

FORM 990PF, PART I - ACCOUNTING FEES

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

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES	660.	660.
FEDERAL TAX PAYMENT - PRIOR YE	81.	
FEDERAL ESTIMATES - INCOME	808.	
TOTALS	1,549.	660.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
OTHER NON-ALLOCABLE EXPENSE -	10.	10.
TOTALS	10.	10.

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION	AMOUNT
CENOVUS ENERGY COST ADJ	37,204.
CANDADIAN PACIFIC RAILWAY COST ADJ	8,360.
TOTAL	45,564.

STATEMENT 5

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

RECIPIENT NAME:
JEWISH COMMUNITY
FOUNDATION
ADDRESS:
5801 W. 115TH
OVERLAND PARK, KS 66211
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SUPPORT OF CHARITABLE ACTIVITIES
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 15,000.

RECIPIENT NAME:
JEWISH FEDERATION OF GREATER
KANSAS CITY
ADDRESS:
5801 W. 115TH STREET
OVERLAND PARK, KS 66211
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SUPPORT OF CHARITABLE ACTIVITIES
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 15,000.

RECIPIENT NAME:
MISSOURI COLLEGES FUND
ADDRESS:
3702 W. TRUMAN BOULEVARD
JEFFERSON CITY, MO 65102
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SUPPORT OF CHARITABLE ACTIVITIES
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 5,000.

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

RECIPIENT NAME:
GIRL SCOUTS OF NW KS & NW
ADDRESS:
17900 SE HIGHWAY MM
Dearborn, MO 64439
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SUPPORT OF CHARITABLE ACTIVITIES
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 2,500.

RECIPIENT NAME:
KANSAS CITY SYMPHONY
ADDRESS:
1020 CENTRAL
KANSAS CITY, MO 64105
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SUPPORT OF CHARITABLE ACTIVITIES
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 25,000.

RECIPIENT NAME:
AMERICAN RED CROSS
- KANSAS CITY CHAPTER
ADDRESS:
211 WEST ARMOUR BOULEVARD
KANSAS CITY, MO 64111
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SUPPORT OF CHARITABLE ACTIVITIES
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 10,000.

STATEMENT 7

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

RECIPIENT NAME:
CHILDREN'S MERCY HOSPITAL
ADDRESS:
2401 GILIHAM ROAD
KANSAS CITY, MO 64108
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SUPPORT OF CHARITABLE ACTIVITIES
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 5,000.

RECIPIENT NAME:
KEMPER MUSEUM OF CONTEMPORARY ART
ADDRESS:
4420 WARWICK BOULEVARD
KANSAS CITY, MO 64111
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SUPPORT OF CHARITABLE ACTIVITIES
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 40,000.

RECIPIENT NAME:
MOCSA
ADDRESS:
3100 BROADWAY STREET
KANSAS CITY, MO 64111
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SUPPORT OF CHARITABLE ACTIVITIES
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 2,500.

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

==

RECIPIENT NAME:
URBAN RANGER CORPS
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SUPPORT OF CHARITABLE ACTIVITIES
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 1,000.

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

RECIPIENT NAME:
MIDWEST CENTER FOR HOLOCAUST
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SUPPORT OF CHARITABLE ACTIVITIES
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 1,500.

RECIPIENT NAME:
VILLAGE SHALOM
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SUPPORT OF CHARITABLE ACTIVITIES
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 10,000.

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

RECIPIENT NAME:
TRUMAN LIBRARY
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SUPPORT OF CHARITABLE ACTIVITIES
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 10,000.

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

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

RECIPIENT NAME:
NATIONAL WORLD WAR I MUSEUM
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SUPPORT OF CHARITABLE ACTIVITIES
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 12,500.

TOTAL GRANTS PAID: 170,000.

FEDERAL FOOTNOTES

ELECTION TO AMORTIZE BOND PREMIUM - TAX PAYER HEREBY ELECTS TO AMORTIZE BOND PREMIUM PURSUANT TO IRC SEC. 171(C) AND TREASURY REGULATION 1.171-4(A).

Statement of Investment Position

Units	Description	Symbol Cusip	Cost Basis Unit	Cost Basis Total	Market Value Unit	Market Value Total	Unrealized Gain / (Loss)	Estimated Annual Income	Yield %
Equity Securities									
Common Stock									
1,000	Abbott Laboratories	ABT 002824100	22.91	22,905.79	45.02	45,020.00	22,114.21	960	2.13
1,000	Abbvie Inc	ABBV 00287Y109	24.84	24,839 37	65.44	65,440.00	40,600.63	1,960	3.00
360	Air Products and Chemicals Inc	APD 009158106	28.41	10,227.60	144.23	51,922.80	41,695.20	1,109	2.14
635	Alliant Energy Corp	LNT 018802108	33.46	21,249 99	66.42	42,176.70	20,926 71	1,295	3.07
2,000	American Electric Power Inc	AEP 025537101	36.09	72,178.80	60.72	121,440.00	49,261.20	4,240	3.49
1,140	Applied Materials Inc	AMAT 038222105	4.55	5,183.44	24.92	28,408.80	23,225.36	456	1.61
2,080	AT & T Inc	T 00206R102	10.78	22,415.36	33 59	69,867.20	47,451 84	3,910	5.60
815	Chevron Corp	CVX 166764100	68.25	55,623.71	112.18	91,426.70	35,802.99	3,488	3.82
400	Cintas Corp	CTAS 172908105	59.04	23,615 44	78 44	31,376.00	7,760 56	340	1 08
600	Colgate Palmolive Co	CL 194162103	42.28	25,369 98	69 19	41,514.00	16,144 02	864	2 08
1,291	ConocoPhillips	COP 20825C104	22.37	28,873 97	69.06	89,156.46	60,282.49	3,770	4 23
900	Du Pont E I De Nemours & Co	DD 263534109	53.14	47,825 33	73.94	66,546 00	18,720.67	1,692	2.54
1,335	Duke Energy Hldg Corp	DUK 26441C204	55.16	73,635 83	83 54	111,525.90	37,890.07	4,245	3 81
500	Eaton Corp Plc Sedol B8KQN82	ETN G29183103	51.95	25,972 50	67.96	33,980.00	8,007.50	980	2 88
760	Emerson Electric Co	EMR 291011104	32.42	24,637.87	61.73	46,914.80	22,276.93	1,429	3.05
913	Encana Corp (USD)	ECA 292505104	0.00	0 00	13.87	12,663.31	12,663.31	0	
680	ExxonMobil Corp	XOM 30231G102	13.30	9,041 93	92.45	62,866.00	53,824 07	1,877	2 99
1,000	Highwoods Properties Inc	HIW 431284108	41.38	41,384 80	44 28	44,280.00	2,895 20	1,700	3.84
900	Illinois Tool Works Inc	ITW 452308109	49.20	44,279 40	94.70	85,230.00	40,950 60	1,746	2 05

Statement of Investment Position (continued)

Units	Description	Symbol Cusip	Cost Basis Unit	Cost Basis Total	Market Value Unit	Market Value Total	Unrealized Gain / (Loss)	Estimated Annual Income	Yield %
Equity Securities *(continued)*									
Common Stock *(continued)*									
2,000	Intel Corp	INTC 458140100	21.07	42,144 10	36.29	72,580.00	30,435 90	1,800	2 48
1,773	Johnson & Johnson	JNJ 478160104	14.43	25,580 17	104.57	185,402.61	159,822.44	4,964	2.68
600	Johnson Controls Inc	JCI 478366107	46.23	27,738 84	48.34	29,004 00	1,265 16	624	2 15
900	JPMorgan Chase & Co	JPM 46625H100	58.47	52,624 98	62.58	56,322.00	3,697.02	1,440	2 56
640	Marathon Oil Corp	MRO 565849106	8.76	5,603 89	28.29	18,105.60	12,501.71	538	2.97
320	Marathon Petroleum Corp	MPC 56585A102	11.85	3,790 73	90.26	28,883.20	25,092.47	640	2.22
600	McDonalds Corp	MCD 580135101	77.81	46,687.42	93 70	56,220.00	9,532.58	2,040	3.63
950	Merck & Co Inc	MRK 58933Y105	14.36	13,640 65	56.79	53,950.50	40,309 85	1,710	3.17
1,645	NextEra Energy Inc	NEE 65339F101	23.02	37,871 62	106.29	174,847.05	136,975 43	4,771	2.73
270	Norfolk Southern Corp	NSC 655844108	94.55	25,528 47	109.61	29,594.70	4,066.23	616	2.08
1,336	Novartis AG - ADR One ADR repstg 1 Ord Share	NVS 66987V109	14.42	19,268.79	92.66	123,793.76	104,524 97	3,124	2.52
640	Occidental Petroleum Corp	OXY 674599105	13.79	8,822.55	80.61	51,590.40	42,767 85	1,843	3.57
1,660	Oracle Corp	ORCL 68389X105	16.56	27,495.35	44.97	74,650.20	47,154.85	797	1.07
675	Pepsico Inc	PEP 713448108	32.20	21,733.92	94.56	63,828.00	42,094 08	1,769	2 77
4,000	Pfizer Inc	PFE 717081103	17.27	69,076 40	31.15	124,600.00	55,523.60	4,480	3 60
645	Phillips 66	PSX 718546104	13.29	8,573 19	71.70	46,246.50	37,673 31	1,290	2.79
500	Raytheon Co	RTN 755111507	46.35	23,175.00	108 17	54,085.00	30,910.00	1,210	2.24
1,105	Schlumberger Ltd	SLB 806857108	12.34	13,638 97	85 41	94,378.05	80,739 08	1,768	1.87
445	Spectra Energy Corp	SE 847560109	15.83	7,045 68	36.30	16,153.50	9,107.82	659	4.08

Statement of Investment Position (continued)

Units	Description	Symbol Cusip	Cost Basis Unit	Cost Basis Total	Market Value Unit	Market Value Total	Unrealized Gain / (Loss)	Estimated Annual Income	Yield %
	Equity Securities *(continued)*								
	Common Stock *(continued)*								
300	Starwood Hotels & Resorts Worldwide Inc	HOT 85590A401	77.12	23,135.46	81.07	24,321.00	1,185 54	420	1.73
340	Union Pacific Corp	UNP 907818108	95.30	32,402 00	119.13	40,504.20	8,102 20	680	1.68
2,400	V F Corp	VFC 918204108	20.70	49,690.44	74.90	179,760.00	130,069 56	3,072	1 71
600	Xilinx Inc	XLNX 983919101	54.53	32,716 98	43.29	25,974.00	(6,742.98)	696	2.68
	Total Common Stock			**1,197,246.71**		**2,766,548.94**	**1,569,302.23**	**77,010**	
	Total Equity Securities			**1,197,246.71**		**2,766,548.94**	**1,569,302.23**	**77,010**	
	Fixed Income Securities								
	Government & Agency Bonds								
8,008.774	Govt National Mtg Assn DTD 12/1/2002 5.0000% 12/20/2017 Pool # 003313	36202DVE8	1.02	8,178 95	105 75	8,469.28	290.33	400	4.73
	Total Government & Agency Bonds			**8.178.95**		**8,469.28**	**290.33**	**400**	
	Corporate Bonds								
75,000	Aflac Inc DTD 8/9/2010 3.450% 8/15/2015 Sr Unsecured Notes A	001055AE2	1.05	78,949 70	101.72	76,292.25	(2,657 45)	2,588	1 81
100,000	AT&T Inc DTD 8/18/2011 2 400% 8/15/2016 Sr Unsecured Notes A-	00206RAY8	1.01	101,063 19	102.02	102,023.00	959 81	2,400	2 17
25,000	BP Capital Markets Plc DTD 3/11/2011 3.200% 3/11/2016 A	05565QBQ0	1.05	26,364 04	102 70	25,674.00	(690 04)	800	1 73
50,000	ConocoPhillips DTD 2/3/2009 5 750% 2/1/2019 A	20825CAR5	1.16	58,046.97	113.68	56,839.00	(1,207 97)	2,875	2 09
100,000	E I Du Pont De Nemours Co DTD 9/23/2010 1.950% 1/15/2016 Sr Unsecured Notes A	263534CD9	1 03	102,566 43	101 29	101,294.00	(1,272 43)	1,950	1 30

Statement of Investment Position (continued)

Units	Description	Symbol Cusip	Cost Basis Unit	Cost Basis Total	Market Value Unit	Market Value Total	Unrealized Gain / (Loss)	Estimated Annual Income	Yield %
	Corporate Bonds *(continued)*								
25,000	Fiserv Inc DTD 9/21/2010 3 125% 10/1/2015 Sr Unsecured Notes BBB	337738AH1	1.03	25,757 53	101.72	25,430.50	(327 03)	781	2.21
50,000	Halliburton Co DTD 9/12/2008 5.900% 9/15/2018 Sr Unsecured Notes A	406216AV3	1.15	57,615 50	113.06	56,528:00	(1,087 50)	2,950	2.14
25,000	Home Depot Inc DTD 3/24/2006 5.400% 3/1/2016 Senior Notes A	437076AP7	1.13	28,220 20	105.53	26,382.75	(1,837 45)	1,350	1.89
25,000	Honeywell International Inc DTD 3/15/2007 5.300% 3/15/2017 A	438516AS5	1.16	28,968.66	108.89	27,222.50	(1,746 16)	1,325	1 86
50,000	JPMorgan Chase & Co DTD 8/20/2012 2 000% 8/15/2017 Sr Unsecured Notes A	48126EAA5	1.01	50,703.70	100.95	50,475.50	(228 20)	1,000	1 54
50,000	Teva Pharmaceuticals DTD 11/10/2011 2.400% 11/10/2016 A-	88165FAC6	1.04	51,997 99	102 07	51,033.50	(964 49)	1,200	1 42
50,000	Total Capital SA DTD 9/15/2010 2.300% 3/15/2016 AA-	89152UAE2	1.04	51,964 27	101.79	50,893.00	(1,071 27)	1,150	1.17
50,000	United Parcel Service Inc DTD 1/15/2008 5.500% 1/15/2018 Sr Unsecured Notes A+	911312AH9	1.14	57,119 91	111.55	55,773.50	(1,346 41)	2,750	1 40
50,000	United Technologies Corp DTD 12/7/2007 5 375% 12/15/2017 Senior Unsecured Notes A	913017BM0	1 17	58,706 39	111.17	55,584.00	(3,122.39)	2,688	1.91
25,000	UnitedHealth Group Inc DTD 12/15/2007 6.000% 6/15/2017 Sr Unsecured Notes A+	91324PAW2	1.17	29,331 22	110.88	27,719.75	(1,611 47)	1,500	2 38

Statement of Investment Position (continued)

Units	Description	Symbol Cusip	Cost Basis		Market Value		Unrealized Gain / (Loss)	Estimated Annual Income	Yield %
			Unit	Total	Unit	Total			
	Fixed Income Securities (continued)								
	Corporate Bonds *(continued)*								
25,000	Vale Overseas Ltd DTD 1/10/2006 6 250% 1/11/2016 A-	91911TAF0	1.12	27,919 41	103.96	25,990.00	(1,929.41)	1,563	2 93
	Total Corporate Bonds			835,295.11		815,155.25	(20,139.66)	23,869	
	Total Fixed Income Securities			843,474 06		823,624.53	(19,849.53)	29,269	
	Money Markets & Cash								
	Money Market Funds								
118,768.84	Fidelity Treasury Only Fund #680	233809300	1.00	118,768 84	1.00	118,768.84		12	0.01
	Total Money Market Funds			**118,768.84**		**118,768.84**	0.00	12	
	Cash								
54.32	Cash		1.00	54.32	1.00	54.32		0	
	Total Cash			54.32		**54.32**	0.00	0	
	Total Money Markets and Cash			118,823.16		118,823.16	0.00	12	
	Account Total			2,159,543.93		3,708,996.63	1,549,452.70	108,291	