INTERNAL REVENUE SERVICE

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: JOHN W. AND EFFIE E. SPEAS MEMORIAL TRUST

A Employer identification number: 44-6008249

Number and street (or P.O box number if mail is not delivered to street address): BANK OF AMERICA, N.A. P.O. BOX 831041

Room/suite:

B Telephone number (see instructions): 800-357-7094

City or town, state or province, country, and ZIP or foreign postal code: DALLAS, TX 75283-1041

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)* ▶ $ 38,452,267.

J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) *(Part I, column (d) must be on cash basis.)*

ENVELOPE POSTMARK DATE AUG 1 8 2015

SCANNED AUG 1 9 2015

RECEIVED AUG 1 7 2015 IRS-OSC

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	697,507.	699,809.		STMT 1
	5a Gross rents	254,228.	254,228.		
	b Net rental income or (loss) 124,181.				
	6a Net gain or (loss) from sale of assets not on line 10	465,059.			
	b Gross sales price for all assets on line 6a 4,929,989.				
	7 Capital gain net income (from Part IV, line 2)		465,059.		
	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)	24,239.	421.		STMT 2
	12 **Total.** Add lines 1 through 11	1,441,033.	1,419,517.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	166,367.	99,820.		66,547.
	14 Other employee salaries and wages		NONE	NONE	
	15 Pension plans, employee benefits		NONE	NONE	
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) STMT 3	2,175.	NONE	NONE	2,175.
	c Other professional fees (attach schedule) STMT 4	86,708.	140.		86,568.
	17 Interest				
	18 Taxes (attach schedule) (see instructions) STMT 5	28,580.	28,580.		
	19 Depreciation (attach schedule) and depletion	1,636.	1,636.		
	20 Occupancy				
	21 Travel, conferences, and meetings		NONE	NONE	
	22 Printing and publications		NONE	NONE	
	23 Other expenses (attach schedule) STMT 6	128,411.	143,771.		
	24 **Total operating and administrative expenses.** Add lines 13 through 23	413,877.	273,947.	NONE	155,290.
	25 Contributions, gifts, grants paid	1,579,500.			1,579,500.
	26 **Total expenses and disbursements** Add lines 24 and 25	1,993,377.	273,947.	NONE	1,734,790.
	27 Subtract line 26 from line 12:				
	a **Excess of revenue over expenses and disbursements**	-552,344.			
	b **Net investment income** (if negative, enter -0-)		1,145,570.		
	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 (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	599,826.	847,402.	847,402.
	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 ▶ NONE			
	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) STMT 7	29,980,760.	30,915,049.	32,807,615.
	c	Investments - corporate bonds (attach schedule)			
	11	Investments - land, buildings, and equipment basis ▶ 1,018,756. Less. accumulated depreciation (attach schedule) ▶ 17,706.	998,977.	1,001,050.	4,797,250.
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule) STMT 8	1,177,952.		
	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)	32,757,515.	32,763,501.	38,452,267.
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	32,757,515.	32,763,501.	
	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)	32,757,515.	32,763,501.	
	31	**Total liabilities and net assets/fund balances** (see instructions)	32,757,515.	32,763,501.	

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	32,757,515.
2	Enter amount from Part I, line 27a	2	-552,344.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 9	3	607,958.
4	Add lines 1, 2, and 3	4	32,813,129.
5	Decreases not included in line 2 (itemize) ▶ CTF TIMING ADJUSTMENT	5	49,628.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	32,763,501.

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	OTHER GAINS AND LOSSES			
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	1,679,803.		1,630,974.	48,829.
b	3,250,186.		2,833,956.	416,230.
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				48,829.
b				416,230.
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	465,059.
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	1,630,848.	35,870,812.	0.045464
2012	1,167,341.	32,120,943.	0.036342
2011	888,345.	31,977,682.	0.027780
2010	1,005,332.	29,706,436.	0.033842
2009	1,325,542.	26,242,733.	0.050511

2	**Total** of line 1, column (d)	2	0.193939
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	0.038788
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	38,638,035.
5	Multiply line 4 by line 3	5	1,498,692.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	11,456.
7	Add lines 5 and 6	7	1,510,148.
8	Enter qualifying distributions from Part XII, line 4	8	1,734,790.

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 ▶ [X] and enter 1% of Part I, line 27b	1	11,456.
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	11,456.
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	11,456.
6	Credits/Payments		
a	2014 estimated tax payments and 2013 overpayment credited to 2014 — 6a: 41,456.		
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	41,456.
8	Enter any **penalty** for underpayment of estimated tax. Check here [X] 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	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	30,000.
11	Enter the amount of line 10 to be: **Credited to 2015 estimated tax** ▶ 11,456. **Refunded** ▶	11	18,544.

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	1b		X
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation ▶ $ ________ **(2)** On foundation managers. ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ ________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ MO			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 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		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ NONE

14 The books are in care of ▶ BANK OF AMERICA, N.A. Telephone no. ▶ (816)292-4342

Located at ▶ 1200 MAIN ST, 14TH FL, KANSAS CITY, MO ZIP+4 ▶ 64105-2100

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		X
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)*

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? . . . . . **6b** No: X

If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? . . ☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? **7b**

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
BANK OF AMERICA, N.A. P.O. BOX 219119, KANSAS CITY, MO 64121-9119	TRUSTEE 1	166,367.	-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		NONE	NONE	NONE

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	34,004,690.
b	Average of monthly cash balances	1b	554,658.
c	Fair market value of all other assets (see instructions)	1c	4,667,083.
d	**Total** (add lines 1a, b, and c)	1d	39,226,431.
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	39,226,431.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	588,396.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	38,638,035.
6	**Minimum investment return.** Enter 5% of line 5	6	1,931,902.

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	1,931,902.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	11,456.		
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	11,456.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	1,920,446.
4	Recoveries of amounts treated as qualifying distributions			4	NONE
5	Add lines 3 and 4			5	1,920,446.
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	1,920,446.

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	1,734,790.
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	1,734,790.
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	11,456.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	1,723,334.

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.

44-6008249

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				1,920,446.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			1,576,296.	
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: ▶ $ 1,734,790.				
a Applied to 2013, but not more than line 2a			1,576,296.	
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				158,494.
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				1,761,952.
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				

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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			(e) Total
	(a) 2014	(b) 2013	(c) 2012	(d) 2011	
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:

SEE STATEMENT 13

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

SEE ATTACHED STATEMENT FOR LINE 2

c Any submission deadlines:

SEE ATTACHED STATEMENT FOR LINE 2

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

SEE ATTACHED STATEMENT FOR LINE 2

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 26				1,579,500.
Total . . . . . ▶ **3a**				1,579,500.
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	697,507.	
5 Net rental income or (loss) from real estate.					
a Debt-financed property					
b Not debt-financed property			16	124,181.	
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	465,059.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue. a					
b EXCISE TAX REFUND			1	24,239.	
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)				1,310,986.	

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 1,310,986.

(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

Karen J. Kiser | 08/06/2015 | TRUSTEE

Signature of officer or trustee | Date | Title

BANK OF AMERICA, N.A.

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
Firm's name ▶			Firm's EIN ▶	
Firm's address ▶			Phone no.	

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RENT AND ROYALTY INCOME

Taxpayer's Name	Identifying Number
JOHN W. AND EFFIE E. SPEAS MEMORIAL TRUST	44-6008249

DESCRIPTION OF PROPERTY
220 ACRES +/- SPEAS PT SEC 20 & 21 T59

[ ] Yes [ ] No Did you actively participate in the operation of the activity during the tax year?

TYPE OF PROPERTY: 5 - LAND

RENTAL INCOME			
OTHER INCOME:			
OTHER RENTAL INCOME		26,563.	
TOTAL GROSS INCOME			26,563.
OTHER EXPENSES:			
INSURANCE		95.	
MANAGEMENT FEES		2,841.	
SUPPLIES		11,926.	
TAXES		1,628.	
OTHER EXPENSES		1,516.	
DEPRECIATION (SHOWN BELOW)			
LESS: Beneficiary's Portion			
AMORTIZATION			
LESS: Beneficiary's Portion			
DEPLETION			
LESS: Beneficiary's Portion			
TOTAL EXPENSES			18,006.
TOTAL RENT OR ROYALTY INCOME (LOSS)			8,557.
Less Amount to			
Rent or Royalty			
Depreciation			
Depletion			
Investment Interest Expense			
Other Expenses			
Net Income (Loss) to Others			
Net Rent or Royalty Income (Loss)			8,557.
Deductible Rental Loss (if Applicable)			

SCHEDULE FOR DEPRECIATION CLAIMED

(a) Description of property	(b) Cost or unadjusted basis	(c) Date acquired	(d) ACRS des.	(e) Bus %	(f) Basis for depreciation	(g) Depreciation in prior years	(h) Method	(i) Life or rate	(j) Depreciation for this year
Totals									

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SUPPLEMENT TO RENT AND ROYALTY SCHEDULE

OTHER INCOME

OTHER RENTAL INCOME	26,563.
	26,563.

OTHER DEDUCTIONS

OTHER RENTAL EXPENSES	1,516.
	1,516.

RENT AND ROYALTY INCOME

Taxpayer's Name	Identifying Number
JOHN W. AND EFFIE E. SPEAS MEMORIAL TRUST	44-6008249

DESCRIPTION OF PROPERTY
520 AC SPEAS FARM SECTIONS 17 19 & 20

☐ Yes ☐ No Did you actively participate in the operation of the activity during the tax year?

TYPE OF PROPERTY: 5 - LAND

RENTAL INCOME			
OTHER INCOME:			
OTHER RENTAL INCOME		62,700.	
TOTAL GROSS INCOME			62,700.
OTHER EXPENSES:			
INSURANCE		195.	
MANAGEMENT FEES		8,289.	
TAXES		1,326.	
DEPRECIATION (SHOWN BELOW)			
LESS: Beneficiary's Portion			
AMORTIZATION			
LESS: Beneficiary's Portion			
DEPLETION			
LESS: Beneficiary's Portion			
TOTAL EXPENSES			9,810.
TOTAL RENT OR ROYALTY INCOME (LOSS)			52,890.
Less Amount to			
Rent or Royalty			
Depreciation			
Depletion			
Investment Interest Expense			
Other Expenses			
Net Income (Loss) to Others			
Net Rent or Royalty Income (Loss)			52,890.
Deductible Rental Loss (if Applicable)			

SCHEDULE FOR DEPRECIATION CLAIMED

(a) Description of property	(b) Cost or unadjusted basis	(c) Date acquired	(d) ACRS des	(e) Bus %	(f) Basis for depreciation	(g) Depreciation in prior years	(h) Method	(i) Life or rate	(j) Depreciation for this year
Totals		. . . .							

SUPPLEMENT TO RENT AND ROYALTY SCHEDULE

OTHER INCOME

OTHER RENTAL INCOME	62,700.
	62,700.

RENT AND ROYALTY INCOME

Taxpayer's Name	Identifying Number
JOHN W. AND EFFIE E. SPEAS MEMORIAL TRUST	44-6008249

DESCRIPTION OF PROPERTY
1040 ACRES SPEAS SECTIONS 8 & 16 TWP 62N

	Yes		No	Did you actively participate in the operation of the activity during the tax year?

TYPE OF PROPERTY: 5 - LAND

RENTAL INCOME			
OTHER INCOME:			
OTHER RENTAL INCOME		164,965.	
TOTAL GROSS INCOME			164,965.
OTHER EXPENSES.			
INSURANCE		5,430.	
MANAGEMENT FEES		15,401.	
REPAIRS		1,600.	
SUPPLIES		53,366.	
TAXES		2,093.	
OTHER EXPENSES		22,705.	
DEPRECIATION (SHOWN BELOW)	1,636.		
LESS: Beneficiary's Portion			
AMORTIZATION			
LESS: Beneficiary's Portion			
DEPLETION			
LESS: Beneficiary's Portion			
TOTAL EXPENSES			102,231.
TOTAL RENT OR ROYALTY INCOME (LOSS)			62,734.
Less Amount to			
Rent or Royalty			
Depreciation			
Depletion			
Investment Interest Expense			
Other Expenses			
Net Income (Loss) to Others			
Net Rent or Royalty Income (Loss)			62,734.
Deductible Rental Loss (if Applicable)			

SCHEDULE FOR DEPRECIATION CLAIMED

(a) Description of property	(b) Cost or unadjusted basis	(c) Date acquired	(d) ACRS des.	(e) Bus %	(f) Basis for depreciation	(g) Depreciation in prior years	(h) Method	(i) Life or rate	(j) Depreciation for this year
SEE STATEMENT									
Totals									1,636.

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SUPPLEMENT TO RENT AND ROYALTY SCHEDULE

OTHER INCOME	
OTHER RENTAL INCOME	164,965.
	164,965.
OTHER DEDUCTIONS	
OTHER RENTAL EXPENSES	22,705.
	22,705.

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
USGI REPORTED AS NONQUALIFIED DIVIDENDS	92.	92.
FOREIGN DIVIDENDS	172,747.	172,747.
DOMESTIC DIVIDENDS	238,582.	238,582.
OTHER INTEREST	94,509.	94,509.
FOREIGN INTEREST	5,230.	5,230.
U.S. GOVERNMENT INTEREST(FEDERAL TAXABLE	15,923.	15,923.
NON-TAXABLE FOREIGN INCOME	-2,302.	
NONDISTRIBUTIVE DIVIDENDS	7,341.	7,341.
NONDISTRIBUTIVE FOREIGN DIVIDENDS	20,346.	20,346.
NONQUALIFIED FOREIGN DIVIDENDS	65,051.	65,051.
NONQUALIFIED DOMESTIC DIVIDENDS	79,988.	79,988.
TOTAL	697,507.	699,809.

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
EXCISE TAX REFUND	24,239.	
PARTNERSHIP INCOME		421.
TOTALS	24,239.	421.

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREPARATION FEE - BOA	2,175.			2,175.
TOTALS	2,175.	NONE	NONE	2,175.

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
PBG MGMT FEES - BOA	140.	140.	
GRANTMAKING FEES - BOA	86,568.		86,568.
TOTALS	86,708.	140.	86,568.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES	23,285.	23,285.
FOREIGN TAXES ON QUALIFIED FOR	2,898.	2,898.
FOREIGN TAXES ON NONQUALIFIED	2,397.	2,397.
TOTALS	28,580.	28,580.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
RENT AND ROYALTY EXPENSES	128,411.	
PROPERTY TAXES		5,047.
INSURANCE		5,719.
REPAIRS/MAINTENANCE		5,309.
OTHER EXPENSES		24,221.
R/E MGMT FEES - BOA		26,531.
SUPPLIES		65,293.
PARTNERSHIP EXPENSES		11,651.
TOTALS	128,411.	143,771.

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
464287507 ISHARES CORE S&P MID	1,092,435.	1,031,419.	1,272,792.
464287655 ISHARES RUSSELL 2000	701,548.	731,824.	886,982.
921943858 VANGUARD FTSE DEVELO	1,492,147.	1,194,429.	1,213,978.
922042858 VANGUARD FTSE EMERGI	1,202,822.		
693390841 PIMCO HIGH YIELD FD	997,198.	927,781.	901,252.
202671913 AGGREGATE BOND CTF	5,466,453.	4,905,470.	4,960,425.
207543877 SMALL CAP GROWTH LEA	701,439.	779,939.	896,255.
29099J109 EMERGING MARKETS STO	1,123,749.	2,649,489.	2,655,723.
302993993 MID CAP VALUE CTF	1,510,906.	1,346,720.	1,477,220.
303995997 SMALL CAP VALUE CTF	752,890.	808,180.	871,973.
323991307 MID CAP GROWTH CTF	1,538,961.	1,359,102.	1,486,202.
45399C107 DIVIDEND INCOME COMM	3,857,545.	3,688,862.	4,042,165.
99Z466163 HIGH QUALITY CORE CO	1,907,284.	1,688,175.	1,863,183.
99Z466197 INTERNATIONAL FOCUSE	4,097,409.	3,637,532.	4,000,943.
99Z501647 STRATEGIC GROWTH COM	3,537,924.	3,268,273.	4,020,224.
990140394 CONSUMERS OIL CO MAR	50.	50.	55.
73935S105 POWERSHARES DB COMMO		2,897,804.	2,258,243.
TOTALS	29,980,760.	30,915,049.	32,807,615.

JOHN W. AND EFFIE E. SPEAS MEMORIAL TRUST 44-6008249

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	COST/ FMV C OR F	BEGINNING BOOK VALUE
73935S105 POWERSHARES DB COMMO	C	1,177,952.
TOTALS		1,177,952.

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

DESCRIPTION		AMOUNT
NET INCOME ADJUSTMENT		45.
NET ROUNDING		3.
PARTNERSHIP ADJUSTMENT		607,910.
	TOTAL	607,958.

JOHN W. AND EFFIE E. SPEAS MEMORIAL TRUST 44-6008249

Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
OTHER GAINS AND LOSSES					
4049.293 DIVIDEND INCOME COMMON TRUST FUND	11/30/2013	10/31/2014	206,312.00	200,339.00	5,973.00
14439.431 HIGH QUALITY CORE COMMON TRUST FUND	11/30/2013	10/31/2014	191,728.00	185,667.00	6,061.00
24103.723 INTERNATIONAL FOCUSED EQUITY COMMON TRUST FUND	11/30/2013	10/31/2014	285,000.00	279,602.00	5,398.00
TOTAL OTHER GAINS AND LOSSES			683,040.00	665,608.00	17,432.00
Totals			683,040.00	665,608.00	17,432.00

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JOHN W. AND EFFIE E. SPEAS MEMORIAL TRUST 44-6008249

Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
OTHER GAINS AND LOSSES					
36902.33 AGGREGATE BOND CTF	06/14/2013	10/31/2014	625,000.00	619,033.00	5,967.00
11139.767 MID CAP VALUE CTF	06/14/2013	10/31/2014	330,000.00	303,551.00	26,449.00
2582.272 MID CAP VALUE CTF	06/14/2013	12/12/2014	75,000.00	70,650.00	4,350.00
8402.326 MID CAP GROWTH CTF	06/14/2013	10/31/2014	225,000.00	208,048.00	16,952.00
2863.93 MID CAP GROWTH CTF	06/14/2013	12/12/2014	75,000.00	71,160.00	3,840.00
2722.025 DIVIDEND INCOME COMMON TRUST FUND	06/14/2013	10/31/2014	138,688.00	128,228.00	10,460.00
3454.505 DIVIDEND INCOME COMMON TRUST FUND	06/14/2013	12/12/2014	175,000.00	164,821.00	10,179.00
5518.244 HIGH QUALITY CORE COMMON TRUST FUND	06/14/2013	10/31/2014	73,272.00	65,965.00	7,307.00
7633.53 HIGH QUALITY CORE COMMON TRUST FUND	06/14/2013	12/12/2014	100,000.00	93,754.00	6,246.00
10993.941 INTERNATIONAL FOCUSED EQUITY COMMON TRUST FUND	11/30/2013	12/12/2014	125,000.00	126,426.00	-1,426.00
12299.538 STRATEGIC GROWTH COMMON TRUST FUND	06/14/2013	10/31/2014	155,000.00	127,615.00	27,385.00
18257.504 STRATEGIC GROWTH COMMON TRUST FUND	06/14/2013	12/12/2014	225,000.00	189,097.00	35,903.00
TOTAL OTHER GAINS AND LOSSES			2,321,960.00	2,168,348.00	153,612.00
Totals			2,321,960.00	2,168,348.00	153,612.00

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GAINS AND LOSSES FROM PASS-THRU ENTITIES

NET SHORT-TERM GAIN (LOSS) FROM PARTNERSHIPS, S CORPORATIONS AND OTHER FIDUCIARIES

COMMON TRUST FUNDS	-37,298.00	
TOTAL NET SHORT-TERM GAIN OR LOSS (ROUNDED)		-37,298.00

NET LONG-TERM GAIN (LOSS) FROM PARTNERSHIPS, S CORPORATIONS AND OTHER FIDUCIARIES

COMMON TRUST FUNDS	890,394.00	
PARTNERSHIPS, TRUSTS, S CORPORATIONS	-607,910.00	
TOTAL NET LONG-TERM GAIN OR LOSS (ROUNDED)		282,484.00

RECIPIENT NAME:
TONY TWYMAN - BANK OF AMERICA, N.A.
ADDRESS:
P.O. BOX 219119
KANSAS CITY, MO 64121-9119
RECIPIENT'S PHONE NUMBER: 816-292-4342
E-MAIL ADDRESS: N/A
FORM, INFORMATION AND MATERIALS:
LETTER OF NO MORE THAN 3 PAGES WITH APPROPRIATE ATTACHMENTS
SUBMISSION DEADLINES:
VARIOUS TIMES DURING CALENDAR YEAR
RESTRICTIONS OR LIMITATIONS ON AWARDS:
RESTRICTED TO QUALIFYING ORGANIZATIONS IN THE GREATER KANSAS CITY, MISSOURI & KANSAS CITY, KANSAS AREAS

RECIPIENT NAME:
MIDWEST FOSTER CARE & ADOPTION ASSOCIATION
ADDRESS:
3210 S LEES SUMMIT RD # 6
INDEPENDENCE, MO 64055
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
SUPPORT CAPITAL CAMPAIGN
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 50,000.

RECIPIENT NAME:
CORNERSTONES OF CARE
ADDRESS:
300 E 36TH ST
KANSAS CITY, MO 64111
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
FOR ELECTRONIC HEALTH RECORD IMPLEMENTATION
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 5,000.

RECIPIENT NAME:
TLC FOR CHILDREN & FAMILIES, INC.
ADDRESS:
480 S ROGERS RD
OLATHE, KS 66062-1706
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
SUPPORT CAPITAL CAMPAIGN
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 50,000.

RECIPIENT NAME:
CATHOLIC CHARITIES OF NE KANSAS
ADDRESS:
9720 W 87TH ST
OVERLAND PARK, KS 66212
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
SUPPORT EMERGENCY ASSISTANCE PROGRAM
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 15,000.

RECIPIENT NAME:
SUPPORT KANSAS CITY, INC.
ADDRESS:
5960 DEARBORN, SUITE 200
MISSION, KS 66202
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
UNRESTRICTED GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 50,000.

RECIPIENT NAME:
WOMEN'S FOUNDATION OF GREATER
ADDRESS:
6950 SQUIBB RD, SUITE 220
MISSION, KS 66202
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
SUPPORT WEBSITE UPGRADE AND EXPANSION
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 25,000.

RECIPIENT NAME:
SAMUEL U RODGERS HEALTH
CENTER, INC.
ADDRESS:
825 EUCLID
KANSAS CITY, MO 64124
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
SUPPORT CAPITAL CAMPAIGN
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 30,000.

RECIPIENT NAME:
EL CENTRO, INC.
ADDRESS:
650 MINNESOTA AVE
KANSAS CITY, KS 66101
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
SUPPORT TECHNOLOGY UPGRADE
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 60,000.

RECIPIENT NAME:
COMMUNITY LIVING OPPORTUNITIES, INC.
ADDRESS:
P.O. BOX 14395
LENEXA, KS 66285
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
SUPPORT MIDNIGHT FARM FOR ADLUTS PROGRAM
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 100,000.

RECIPIENT NAME:
KANSAS CITY FREE HEALTH CLINIC
ADDRESS:
3515 BROADWAY BLVD
KANSAS CITY, MO 64111-2537
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
SUPPORT CAPITAL CAMPAIGN
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 25,000.

RECIPIENT NAME:
HARTWIG LEGACY FOUNDATION
DBA KC HEALTHY KIDS
ADDRESS:
P.O. BOX 480227
KANSAS CITY, MO 64148
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
UNRESTRICTED GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 50,000.

RECIPIENT NAME:
FAMILY CONSERVANCY, INC.
ADDRESS:
444 MINNESOTA, SUITE 200
KANSAS CITY, KS 66101
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
SUPPORT TECHNOLOGY UPGRADE
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 50,000.

RECIPIENT NAME:
KANSAS UNIVERSITY ENDOWMENT
ASSOCIATION
ADDRESS:
P.O. BOX 928
LAWRENCE, KS 66044-0928
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
PROFESSORSHIP IN HEMTOLOGY/ONCOLOGY RESEARC
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 50,000.

RECIPIENT NAME:
JEWISH FAMILY & CHILDREN
SERVICES
ADDRESS:
5801 W 115TH ST, SUITE 103
OVERLAND PARK, KS 66211
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
SUPPORT AUTOMATED CLIENT DATABASE PROJECT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 30,000.

RECIPIENT NAME:
MID-AMERICA REGIONAL COUNCIL
COMMUNITY SERVICES CORP
ADDRESS:
600 BROADWAY, SUITE 200
KANSAS CITY, MO 64105
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
SUPPORT HOMELESS TASK FORCE INITIATIVE
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 150,000.

RECIPIENT NAME:
HORIZON ACADEMY
ADDRESS:
4901 REINHARDT DR
ROELAND PARK, KS 66205
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
SUPPORT CAPITAL CAMPAIGN
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 50,000.

RECIPIENT NAME:
DONNELLY COLLEGE
ADDRESS:
608 N 18TH ST
KANSAS CITY, KS 66102
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
CAPITAL CAMPAIGN - ADD NURSING DEGREE PROGRAM
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 50,000.

RECIPIENT NAME:
TURNER HOUSE CLINIC, INC.
ADDRESS:
21 N 12TH ST, SUITE 300
KANSAS CITY, KS 66102
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
UNRESTRICTED GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 25,000.

RECIPIENT NAME:
KANSAS CITY HOSPICE & PALLIATIVE CARE
ADDRESS:
1500 MEADOW LAKE PARKWAY, STE 200
KANSAS CITY, MO 64114
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
SUPPORT PEACE CENTER IN WYANDOTTE COUNTY
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 50,000.

RECIPIENT NAME:
BOYS AND GIRLS CLUBS
ADDRESS:
6301 ROCKHILL RD, SUITE 303
KANSAS CITY, MO 64131
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
SUPPORT RBI PROGRAM
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 60,000.

RECIPIENT NAME:
KCPT - PUBLIC TELEVISION 19
ADDRESS:
125 E 31ST ST
KANSAS CITY, MO 64108
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
SUPPORT 'PERFORM ARTS'
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 25,000.

RECIPIENT NAME:
YOUTH ENTREPRENEURS KANSAS
ADDRESS:
707 MINNESOTA AVE, SUITE 504
KANSAS CITY, KS 66101
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
SUPPORT KANSAS CITY SCHOOL CURRICULUM
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 25,000.

RECIPIENT NAME:
BISHOP WARD HIGH SCHOOL
ADDRESS:
708 N 18TH ST
KANSAS CITY, KS 66102
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
SUPPORT TECHNOLOGY UPGRADE
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 25,000.

RECIPIENT NAME:
HAPPYBOTTOMS
ADDRESS:
1941 CENTRAL ST
KANSAS CITY, MO 64108
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
UNRESTRICTED GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 25,000.

RECIPIENT NAME:
ALZHEIMER'S ASSOCIATION
ADDRESS:
3846 W 75TH ST
PRAIRIE VILLAGE, KS 66208
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
SUPPORT ARTS & INSPIRATION FOR ALZHEIMERS
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 50,000.

RECIPIENT NAME:
NATIONAL CENTER FOR FATHERING
ADDRESS:
10200 W 75TH ST, SUITE 267
SHAWNEE, KY 66204
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
TO SUPPORT COMPUTER NETWORK UPGRADE
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 22,000.

RECIPIENT NAME:
GIVING THE BASICS, INC.
ADDRESS:
3597 WEST 222 STREET
BUCYRUS, KS 66013
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
FOR OPERATIONAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 5,000.

RECIPIENT NAME:
HEART TO HEART INTERNATIONAL, INC.
ADDRESS:
401 S. CLAIBORNE, STE 302
OLATHE, KS 66062
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
UNRESTRICTED GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 25,000.

RECIPIENT NAME:
TEACH LEARN EXPERIENTIAL
ADDRESS:
8300 NE UNDERGROUND DR, PILLAR 108H
KANSAS CITY, MO 64161
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
SUPPORT OF TECHNOLOGY SYSTEMS UPGRADE
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 25,000.

RECIPIENT NAME:
LAZARUS MINISTRIES
ADDRESS:
205 E 9TH ST
KANSAS CITY, MO 64106
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
UNRESTRICTED GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 5,000.

RECIPIENT NAME:
KANSAS STATE OLATHE INNOVATION
CAMPUS
ADDRESS:
22201 W INNOVATION DR
OLATHE, KS 66061
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
UNRESTRICTED GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 100,000.

RECIPIENT NAME:
PHOENIX FAMILY HOUSING
ADDRESS:
2838 WARWICK TRAFFICWAY
KANSAS CITY, MO 64108
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
SUPPORT LITERACY PROGRAM
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 40,000.

RECIPIENT NAME:
RIVERVIEW HEALTH SERVICES
ADDRESS:
722 REYNOLDS AVENUE
KANSAS CITY, MO 66101
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
SUPPORT KANSAS CITY
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 9,000.

RECIPIENT NAME:
YOUTH VOLUNTEER CORPS
ADDRESS:
4600 W 51 ST, STE 300
SHAWNEE MSN, KS 66205
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
UNRESTRICTED GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 25,000.

RECIPIENT NAME:
JOHNSON COUNTY LIBARARY FOUNDATION
ADDRESS:
P.O. BOX 2933
OVERLAND PARK, KS 66201
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
TO SUPPORT EARLY LITERACY PROGRAM
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 30,000.

RECIPIENT NAME:
ST. LUKE'S HOSPITAL FOUNDATION
ADDRESS:
4225 BALTIMORE AVENUE
KANSAS CITY, MO 64111
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
KANSAS CITY CARE CLINIC COLLABORATIVE PROGRAM
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 158,500.

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

RECIPIENT NAME:
ACCESSIBLE ARTS
ADDRESS:
1100 STATE AVENUE
KANSAS CITY, KY 66102
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
TO SUPPORT KANSAS STATE SCHOOL FOR THE BLIND
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 10,000.

TOTAL GRANTS PAID: 1,579,500.

RENT AND ROYALTY SUMMARY

PROPERTY	TOTAL INCOME	DEPLETION/ DEPRECIATION	OTHER EXPENSES	ALLOWABLE NET INCOME
220 ACRES +/- SPEAS	26,563.		18,006.	8,557.
520 AC SPEAS FARM SE	62,700.		9,810.	52,890.
1040 ACRES SPEAS SEC	164,965.	1,636.	100,595.	62,734.
TOTALS	254,228.	1,636.	128,411.	124,181.

JOHN W. AND EFFIE E. SPEAS MEMORIAL TRUST

2014

44-6008249

Description of Property

220 ACRES +/- SPEAS PT SEC 20 & 21 T59

DEPRECIATION

Asset description	Date placed in service	Unadjusted Cost or basis	Bus. %	179 exp. reduction in basis	Basis Reduction	Basis for depreciation	Beginning Accumulated depreciation	Ending Accumulated depreciation	Me-thod	Conv.	Life	ACRS class	MA CRS class	Current-year 179 expense	Current-year depreciation
LAND	12/04/2003	210,300.	100.000												
Less Retired Assets															
Subtotals		210,300.													
Listed Property															
Less Retired Assets															
Subtotals															
TOTALS		210,300.													

AMORTIZATION

Asset description	Date placed in service	Cost or basis	Accumulated amortization	Ending Accumulated amortization	Code	Life	Current-year amortization
TOTALS							

*Assets Retired

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4X9024 1 000

Description of Property

520 AC SPEAS FARM SECTIONS 17 19 & 20

DEPRECIATION

Asset description	Date placed in service	Unadjusted Cost or basis	Bus. %	179 exp. reduction in basis	Basis Reduction	Basis for depreciation	Beginning Accumulated depreciation	Ending Accumulated depreciation	Me-thod	Conv.	Life	ACRS class	MA CRS class	Current-year 179 expense	Current-year depreciation
LAND	02/27/1992	247,500.	100.000												
Less. Retired Assets															
Subtotals		247,500.													

Listed Property

Asset description	Date placed in service	Unadjusted Cost or basis	Bus. %	179 exp. reduction in basis	Basis Reduction	Basis for depreciation	Beginning Accumulated depreciation	Ending Accumulated depreciation	Me-thod	Conv.	Life	ACRS class	MA CRS class	Current-year 179 expense	Current-year depreciation
Less: Retired Assets															
Subtotals															
TOTALS		247,500.													

AMORTIZATION

Asset description	Date placed in service	Cost or basis	Accumulated amortization	Ending Accumulated amortization	Code	Life	Current-year amortization
TOTALS							

*Assets Retired

JOHN W. AND EFFIE E. SPEAS MEMORIAL TRUST

2014

44-6008249

Description of Property

1040 ACRES SPEAS SECTIONS 8 & 16 TWP 62N

DEPRECIATION

Asset description	Date placed in service	Unadjusted Cost or basis	Bus. %	179 exp. reduction in basis	Basis Reduction	Basis for depreciation	Beginning Accumulated depreciation	Ending Accumulated depreciation	Method	Conv.	Life	ACRS class	MACRS class	Current-year 179 expense	Current-year depreciation
LAND	01/06/1999	532,274	100 000												
IMPROVEMENTS	07/01/1994	10,854.	100.000			10,854.	10,854.	10,854.	SL		7.000				
WIRING	09/27/1996	3,281.	100.000			3,281.	3,281.	3,281.	SL		7.000				
GRAIN BINS	09/20/2012	10,838	100.000			10,838	1,935.	3,483.	SL		7.000				1,548.
BINS IMPROVEMENTS	10/20/2014	3,709.	100.000			3,709.		88.	SL		7.000				88.
Less. Retired Assets															
Subtotals		560,956				28,682.	16,070.	17,706.							1,636.

Listed Property

Asset description	Date placed in service	Unadjusted Cost or basis	Bus. %	179 exp. reduction in basis	Basis Reduction	Basis for depreciation	Beginning Accumulated depreciation	Ending Accumulated depreciation	Method	Conv.	Life	ACRS class	MACRS class	Current-year 179 expense	Current-year depreciation
Less. Retired Assets															
Subtotals															
TOTALS		560,956.				28,682.	16,070.	17,706.							1,636.

AMORTIZATION

Asset description	Date placed in service	Cost or basis	Accumulated amortization	Ending Accumulated amortization	Code	Life	Current-year amortization
TOTALS							

*Assets Retired

JSA
4X9024 1 000

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FEDERAL FOOTNOTES

THE COMPENSATION SHOWN ON THE RETURN THAT IS PAID TO BANK OF AMERICA, N.A. AS CORPORATE TRUSTEE IS NOT CALCULATED BASED UPON AN HOURLY RATE FOR TIME SPENT BY THE TRUSTEE; RATHER, BANK OF AMERICA'S COMPENSATION AS CORPORATE TRUSTEE IS CALCULATED USING A MARKET VALUE FEE SCHEDULE. THE TRUST OFFICER'S TIME SPENT PERFORMING ADMINISTRATIVE RESPONSIBILITIES FOR THIS FOUNDATION AVERAGES ONE HOUR PER WEEK. IN ADDITION, TIME IS SPENT BY OTHER STAFF MEMBERS FOR RECORDKEEPING, INVESTMENT MANAGEMENT, INCOME COLLECTION, RENDERING STATEMENTS AND ACCOUNTINGS, REGULATORY REPORTING, REGULATORY COMPLIANCE, AND TAX SERVICES.

Form **3115** (Rev December 2009) Department of the Treasury Internal Revenue Service

Application for Change in Accounting Method

OMB No 1545-0152

Name of filer (name of parent corporation if a consolidated group) (see instructions) JOHN W. AND EFFIE E. SPEAS MEMORIAL TRUST	**Identification number (see instructions)** 44-6008249
	Principal business activity code number (see instructions) N/A FOR THIS TRUST
Number, street, and room or suite no If a P O box, see the instructions BANK OF AMERICA, N.A. PO BOX 831041	Tax year of change begins (MM/DD/YYYY) 01/01/2014
	Tax year of change ends (MM/DD/YYYY) 12/31/2014
City or town, state, and ZIP code DALLAS, TX 75283-1041	Name of contact person (see instructions) Nina Behan
Name of applicant(s) (if different than filer) and identification number(s) (see instructions)	Contact person's telephone number 800-357-7094

If the applicant is a member of a consolidated group, check this box ▶ ☐

If **Form 2848,** Power of Attorney and Declaration of Representative, is attached (see instructions for when Form 2848 is required), check this box ▶ ☐

Check the box to indicate the type of applicant.

- ☐ Individual
- ☐ Corporation
- ☐ Controlled foreign corporation (Sec 957)
- ☐ 10/50 corporation (Sec 904(d)(2)(E))
- ☐ Qualified personal service corporation (Sec 448(d)(2))
- ☒ Exempt organization Enter Code section ▶ 501(c)(3)
- ☐ Cooperative (Sec 1381)
- ☐ Partnership
- ☐ S Corporation
- ☐ Insurance Co (Sec 816(a))
- ☐ Insurance Co (Sec 831)
- ☐ Other (specify) ▶

Check the appropriate box to indicate the type of accounting method change being requested. (see instructions)

- ☐ Depreciation or Amortization
- ☐ Financial Products and/or Financial Activities of Financial Institutions
- ☒ Other (specify) ▶ MULTI AUTO CHANGE REQ. RELATING TO TANGIBLE PROP. REGS.

Caution: *To be eligible for approval of the requested change in method of accounting, the taxpayer must provide all information that is relevant to the taxpayer or to the taxpayer's requested change in method of accounting This includes all information requested on this Form 3115 (including its instructions), as well as any other information that is not specifically requested*

The taxpayer must attach all applicable supplemental statements requested throughout this form.

Part I Information For Automatic Change Request

		Yes	No
1	Enter the applicable designated automatic accounting method change number for the requested automatic change Enter only one designated automatic accounting method change number, except as provided for in guidance published by the IRS if the requested change has no designated automatic accounting method change number, check "Other," and provide both a description of the change and citation of the IRS guidance providing the automatic change See instructions ▶ (a) Change No See Des (b) Other ☐ Description ▶ Part I, Line 1(a) Change# 184, 186, 192		
2	Do any of the scope limitations described in section 4 02 of Rev Proc 2008-52 cause automatic consent to be unavailable for the applicant's requested change? If "Yes," attach an explanation		X

Note: *Complete Part II below and then Part IV, and also Schedules A through E of this form (if applicable)*

Part II Information For All Requests

		Yes	No
3	Did or will the applicant cease to engage in the trade or business to which the requested change relates, or terminate its existence, in the tax year of change (see instructions)? If "Yes," the applicant is not eligible to make the change under automatic change request procedures		X
4a	Does the applicant (or any present or former consolidated group in which the applicant was a member during the applicable tax year(s)) have any Federal income tax return(s) under examination (see instructions)? If "No," go to line 5		X
b	Is the method of accounting the applicant is requesting to change an issue (with respect to either the applicant or any present or former consolidated group in which the applicant was a member during the applicable tax year(s)) either (i) under consideration or (ii) placed in suspense (see instructions)?		

Signature *(see instructions)*

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

Filer

Nina L Behan 8-6-15

Signature and date

Nina Behan, VP - Bank of America NA, Trustee

Name and title (print or type)

Preparer (other than filer/applicant)

Signature of individual preparing the application and date

Name of individual preparing the application (print or type)

Name of firm preparing the application

For Privacy Act and Paperwork Reduction Act Notice, see the instructions. Form **3115** (Rev 12-2009)

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4X9045 1 000

Part II **Information For All Requests** (continued)

		Yes	No
4 c	Is the method of accounting the applicant is requesting to change an issue pending (with respect to either the applicant or any present or former consolidated group in which the applicant was a member during the applicable tax year(s)) for any tax year under examination (see instructions)?		
d	Is the request to change the method of accounting being filed under the procedures requiring that the operating division director consent to the filing of the request (see instructions)? If "Yes," attach the consent statement from the director		
e	Is the request to change the method of accounting being filed under the 90-day or 120-day window period? If "Yes," check the box for the applicable window period and attach the required statement (see instructions) ☐ 90 day ☐ 120 day Date examination ended ▶ ______		
f	If you answered "Yes" to line 4a, enter the name and telephone number of the examining agent and the tax year(s) under examination Name ▶ ______ Telephone number ▶ ______ Tax year(s) ▶ ______		
g	Has a copy of this Form 3115 been provided to the examining agent identified on line 4f?		
5 a	Does the applicant (or any present or former consolidated group in which the applicant was a member during the applicable tax year(s)) have any Federal income tax return(s) before Appeals and/or a Federal court? If "Yes," enter the name of the (check the box) ☐ Appeals officer and/or ☐ counsel for the government, telephone number, and the tax year(s) before Appeals and/or a Federal court Name ▶ ______ Telephone number ▶ ______ Tax year(s) ▶ ______		X
b	Has a copy of this Form 3115 been provided to the Appeals officer and/or counsel for the government identified on line 5a?		
c	Is the method of accounting the applicant is requesting to change an issue under consideration by Appeals and/or a Federal court (for either the applicant or any present or former consolidated group in which the applicant was a member for the tax year(s) the applicant was a member) (see instructions)? If "Yes," attach an explanation		
6	If the applicant answered "Yes" to line 4a and/or 5a with respect to any present or former consolidated group, attach a statement that provides each parent corporation's **(a)** name, **(b)** identification number, **(c)** address, and **(d)** tax year(s) during which the applicant was a member that is under examination, before an Appeals office, and/or before a Federal court		
7	If, for federal income tax purposes, the applicant is either an entity (including a limited liability company) treated as a partnership or an S corporation, is it requesting a change from a method of accounting that is an issue under consideration in an examination, before Appeals, or before a Federal court, with respect to a Federal income tax return of a partner, member, or shareholder of that entity? If "Yes," the applicant is **not** eligible to make the change		X
8a	Does the applicable revenue procedure (advance consent or automatic consent) state that the applicant does not receive audit protection for the requested change (see instructions)?		X
b	If "Yes," attach an explanation		
9 a	Has the applicant, its predecessor, or a related party requested or made (under either an automatic change procedure or a procedure requiring advance consent) a change in method of accounting within the past 5 years (including the year of the requested change)?		X
b	If "Yes," for each trade or business, attach a description of each requested change in method of accounting (including the tax year of change) and state whether the applicant received consent		
c	If any application was withdrawn, not perfected, or denied, or if a Consent Agreement granting a change was not signed and returned to the IRS, or the change was not made or not made in the requested year of change, attach an explanation		
10 a	Does the applicant, its predecessor, or a related party currently have pending any request (including any concurrently filed request) for a private letter ruling, change in method of accounting, or technical advice?		X
b	If "Yes," for each request attach a statement providing the name(s) of the taxpayer, identification number(s), the type of request (private letter ruling, change in method of accounting, or technical advice), and the specific issue(s) in the request(s)		
11	Is the applicant requesting to change its **overall** method of accounting? If "Yes," check the appropriate boxes below to indicate the applicant's present and proposed methods of accounting Also, complete Schedule A on page 4 of this form **Present method:** ☐ Cash ☐ Accrual ☐ Hybrid (attach description) **Proposed method:** ☐ Cash ☐ Accrual ☐ Hybrid (attach description)		X

Part II Information For All Requests (continued)

		Yes	No
12	If the applicant is either (i) **not** changing its overall method of accounting, or (ii) is changing its overall method of accounting and also changing to a special method of accounting for one or more items, attach a detailed and complete description for each of the following a The item(s) being changed b The applicant's present method for the item(s) being changed c The applicant's proposed method for the item(s) being changed d The applicant's present overall method of accounting (cash, accrual, or hybrid)		
13	Attach a detailed and complete description of the applicant's trade(s) or business(es), and the principal business activity code for each If the applicant has more than one trade or business as defined in Regulations section 1 446-1(d), describe whether each trade or business is accounted for separately, the goods and services provided by each trade or business and any other types of activities engaged in that generate gross income, the overall method of accounting for each trade or business, and which trade or business is requesting to change its accounting method as part of this application or a separate application		
14	Will the proposed method of accounting be used for the applicant's books and records and financial statements? For insurance companies, see the instructions If "No," attach an explanation	X	
15a	Has the applicant engaged, or will it engage, in a transaction to which section 381(a) applies (e g, a reorganization, merger, or liquidation) during the proposed tax year of change determined without regard to any potential closing of the year under section 381(b)(1)?		X
b	If "Yes," for the items of income and expense that are the subject of this application, attach a statement identifying the methods of accounting used by the parties to the section 381(a) transaction immediately before the date of distribution or transfer and the method(s) that would be required by section 381(c)(4) or (c)(5) absent consent to the change(s) requested in this application		
16	Does the applicant request a conference with the IRS National Office if the IRS proposes an adverse response?	X	
17	If the applicant is changing to either the overall cash method, an overall accrual method, or is changing its method of accounting for any property subject to section 263A, any long-term contract subject to section 460, or inventories subject to section 474, enter the applicant's gross receipts for the 3 tax years preceding the tax year of change		

1st preceding year ended mo yr	2nd preceding year ended mo yr	3rd preceding year ended mo yr
$	$	$

Part III Information For Advance Consent Request

		Yes	No
18	Is the applicant's requested change described in any revenue procedure, revenue ruling, notice, regulation, or other published guidance as an automatic change request? If "Yes," attach an explanation describing why the applicant is submitting its request under advance consent request procedures		
19	Attach a full explanation of the legal basis supporting the proposed method for the item being changed Include a detailed and complete description of the facts that explains how the law specifically applies to the applicant's situation and that demonstrates that the applicant is authorized to use the proposed method Include all authority (statutes, regulations, published rulings, court cases, etc) supporting the proposed method Also, include either a discussion of the contrary authorities or a statement that no contrary authority exists		
20	Attach a copy of all documents related to the proposed change (see instructions)		
21	Attach a statement of the applicant's reasons for the proposed change		
22	If the applicant is a member of a consolidated group for the year of change, do all other members of the consolidated group use the proposed method of accounting for the item being changed? If "No," attach an explanation		
23a	Enter the amount of **user fee** attached to this application (see instructions) ▶ $		
b	If the applicant qualifies for a reduced user fee, attach the required information or certification (see instructions)		

Part IV Section 481(a) Adjustment

		Yes	No
24	Does the applicable revenue procedure, revenue ruling, notice, regulation, or other published guidance require the applicant to implement the requested change in method of accounting on a cut-off basis rather than a section 481(a) adjustment? If "Yes," do not complete lines 25, 26, and 27 below		X
25	Enter the section 481(a) adjustment Indicate whether the adjustment is an increase (+) or a decrease (-) in income ▶ $ 0.00 Attach a summary of the computation and an explanation of the methodology used to determine the section 481(a) adjustment If it is based on more than one component, show the computation for each component If more than one applicant is applying for the method change on the same application, attach a list of the name, identification number, principal business activity code (see instructions), and the amount of the section 481(a) adjustment attributable to each applicant		

Part IV Section 481(a) Adjustment (continued)

		Yes	No
26	If the section 481(a) adjustment is an increase to income of less than $25,000, does the applicant elect to take the entire amount of the adjustment into account in the year of change?		
27	Is any part of the section 481(a) adjustment attributable to transactions between members of an affiliated group, a consolidated group, a controlled group, or other related parties? If "Yes," attach an explanation		X

Schedule A - Change in Overall Method of Accounting (If Schedule A applies, Part I below must be completed)

Part I Change in Overall Method (see instructions)

1 Enter the following amounts as of the close of the tax year preceding the year of change If none, state "None " Also, attach a statement providing a breakdown of the amounts entered on lines 1a through 1g

		Amount
a	Income accrued but not received (such as accounts receivable)	$
b	Income received or reported before it was earned (such as advanced payments) Attach a description of the income and the legal basis for the proposed method	
c	Expenses accrued but not paid (such as accounts payable)	
d	Prepaid expenses previously deducted	
e	Supplies on hand previously deducted and/or not previously reported	
f	Inventory on hand previously deducted and/or not previously reported Complete Schedule D, Part II	
g	Other amounts (specify) Attach a description of the item and the legal basis for its inclusion in the calculation of the section 481(a) adjustment ▶	
h	**Net section 481(a) adjustment** (Combine lines 1a-1g) Indicate whether the adjustment is an increase (+) or decrease (-) in income Also enter the net amount of this section 481(a) adjustment amount on Part IV, line 25	$

2 Is the applicant also requesting the recurring item exception under section 461(h)(3)? ☐ Yes ☐ No

3 Attach copies of the profit and loss statement (Schedule F (Form 1040) for farmers) and the balance sheet, if applicable, as of the close of the tax year preceding the year of change Also attach a statement specifying the accounting method used when preparing the balance sheet If books of account are not kept, attach a copy of the business schedules submitted with the Federal income tax return or other return (e g , tax-exempt organization returns) for that period If the amounts in Part I, lines 1a through 1g, do not agree with those shown on both the profit and loss statement and the balance sheet, attach a statement explaining the differences

Part II Change to the Cash Method For Advance Consent Request (see instructions)

Applicants requesting a change to the cash method must attach the following information

1 A description of inventory items (items whose production, purchase, or sale is an income-producing factor) and materials and supplies used in carrying out the business

2 An explanation as to whether the applicant is required to use the accrual method under any section of the Code or regulations

Schedule B - Change to the Deferral Method for Advance Payments (see instructions)

1 If the applicant is requesting to change to the Deferral Method for advance payments described in section 5 02 of Rev Proc 2004-34, 2004-1 C B 991, attach the following information

a A statement explaining how the advance payments meet the definition in section 4 01 of Rev Proc 2004-34

b If the applicant is filing under the automatic change procedures of Rev Proc 2008-52, the information required by section 8 02(3)(a)-(c) of Rev Proc 2004-34

c If the applicant is filing under the advance consent provisions of Rev Proc 97-27, the information required by section 8 03(2)(a)-(f) of Rev Proc 2004-34

2 If the applicant is requesting to change to the deferral method for advance payments described in Regulations section 1 451-5(b)(1)(ii), attach the following

a A statement explaining how the advance payments meet the definition in Regulations section 1 451-5(a)(1)

b A statement explaining what portions of the advance payments, if any, are attributable to services, whether such services are integral to the provisions of goods or items, and whether any portions of the advance payments that are attributable to non-integral services are less than five percent of the total contract prices See Regulations sections 1 451-5(a)(2)(i) and (3)

c A statement explaining that the advance payments will be included in income no later than when included in gross receipts for purposes of the applicant's financial reports See Regulations section 1 451-5(b)(1)(ii)

d A statement explaining whether the inventoriable goods exception of Regulations section 1 451-5(c) applies and if so, when substantial advance payments will be received under the contracts, and how the exception will limit the deferral of income

Schedule C - Changes Within the LIFO Inventory Method (see instructions)

Part I General LIFO Information

Complete this section if the requested change involves changes within the LIFO inventory method Also, attach a copy of all **Forms 970**, Application To Use LIFO Inventory Method, filed to adopt or expand the use of the LIFO method

1 Attach a description of the applicant's present and proposed LIFO methods and submethods for each of the following items

a Valuing inventory (e g , unit method or dollar-value method)

b Pooling (e g , by line or type or class of goods, natural business unit, multiple pools, raw material content, simplified dollar-value method, inventory price index computation (IPIC) pools, vehicle-pool method, etc)

c Pricing dollar-value pools (e g , double-extension, index, link-chain, link-chain index, IPIC method, etc)

d Determining the current-year cost of goods in the ending inventory (i e , most recent acquisitions, earliest acquisitions during the current year, average cost of current-year acquisitions, or other permitted method)

2 If any present method or submethod used by the applicant is not the same as indicated on Form(s) 970 filed to adopt or expand the use of the method, attach an explanation

3 If the proposed change is not requested for all the LIFO inventory, attach a statement specifying the inventory to which the change is and is not applicable

4 If the proposed change is not requested for all of the LIFO pools, attach a statement specifying the LIFO pool(s) to which the change is applicable

5 Attach a statement addressing whether the applicant values any of its LIFO inventory on a method other than cost For example, if the applicant values some of its LIFO inventory at retail and the remainder at cost, identify which inventory items are valued under each method

6 If changing to the IPIC method, attach a completed Form 970

Part II Change in Pooling Inventories

1 If the applicant is proposing to change its pooling method or the number of pools, attach a description of the contents of, and state the base year for, each dollar-value pool the applicant presently uses and proposes to use

2 If the applicant is proposing to use natural business unit (NBU) pools or requesting to change the number of NBU pools, attach the following information (to the extent not already provided) in sufficient detail to show that each proposed NBU was determined under Regulations section 1 472-8(b)(1) and (2)

a A description of the types of products produced by the applicant If possible, attach a brochure

b A description of the types of processes and raw materials used to produce the products in each proposed pool

c If all of the products to be included in the proposed NBU pool(s) are not produced at one facility, state the reasons for the separate facilities, the location of each facility, and a description of the products each facility produces

d A description of the natural business divisions adopted by the taxpayer State whether separate cost centers are maintained and if separate profit and loss statements are prepared

e A statement addressing whether the applicant has inventories of items purchased and held for resale that are not further processed by the applicant, including whether such items, if any, will be included in any proposed NBU pool

f A statement addressing whether all items including raw materials, goods-in-process, and finished goods entering into the entire inventory investment for each proposed NBU pool are presently valued under the LIFO method Describe any items that are not presently valued under the LIFO method that are to be included in each proposed pool

g A statement addressing whether, within the proposed NBU pool(s), there are items both sold to unrelated parties and transferred to a different unit of the applicant to be used as a component part of another product prior to final processing

3 If the applicant is engaged in manufacturing and is proposing to use the multiple pooling method or raw material content pools, attach information to show that each proposed pool will consist of a group of items that are substantially similar See Regulations section 1 472-8(b)(3)

4 If the applicant is engaged in the wholesaling or retailing of goods and is requesting to change the number of pools used, attach information to show that each of the proposed pools is based on customary business classifications of the applicant's trade or business See Regulations section 1 472-8(c)

Schedule D - Change in the Treatment of Long-Term Contracts Under Section 460, Inventories, or Other Section 263A Assets (see instructions)

Part I Change in Reporting Income From Long-Term Contracts (Also complete Part III on pages 7 and 8.)

1 To the extent not already provided, attach a description of the applicant's present and proposed methods for reporting income and expenses from long-term contracts Also, attach a representative actual contract (without any deletion) for the requested change If the applicant is a construction contractor, attach a detailed description of its construction activities

2 a Are the applicant's contracts long-term contracts as defined in section 460(f)(1) (see instructions)? ☐ Yes ☐ No

b If "Yes," do all the contracts qualify for the exception under section 460(e) (see instructions)? ☐ Yes ☐ No
If line 2b is "No," attach an explanation

c If line 2b is "Yes," is the applicant requesting to use the percentage-of-completion method using cost-to-cost under Regulations section 1 460-4(b)? ☐ Yes ☐ No

d If line 2c is "No," is the applicant requesting to use the exempt-contract percentage-of-completion method under Regulations section 1 460-4(c)(2)? ☐ Yes ☐ No
If line 2d is "Yes," attach an explanation of what cost comparison the applicant will use to determine a contract's completion factor
If line 2d is "No," attach an explanation of what method the applicant is using and the authority for its use

3 a Does the applicant have long-term manufacturing contracts as defined in section 460(f)(2)? ☐ Yes ☐ No

b If "Yes," attach an explanation of the applicant's present and proposed method(s) of accounting for long-term manufacturing contracts

c Attach a description of the applicant's manufacturing activities, including any required installation of manufactured goods

4 To determine a contract's completion factor using the percentage-of-completion method

a Will the applicant use the cost-to-cost method in Regulations section 1 460-4(b)? ☐ Yes ☐ No

b If line 4a is "No," is the applicant electing the simplified cost-to-cost method (see section 460(b)(3) and Regulations section 1 460-5(c))? ☐ Yes ☐ No

5 Attach a statement indicating whether any of the applicant's contracts are either cost-plus long-term contracts or Federal long-term contracts

Part II Change in Valuing Inventories Including Cost Allocation Changes (Also complete Part III on pages 7 and 8)

1 Attach a description of the inventory goods being changed

2 Attach a description of the inventory goods (if any) NOT being changed

3 a Is the applicant subject to section 263A? If "No," go to line 4a ☐ Yes ☐ No

b Is the applicant's present inventory valuation method in compliance with section 263A (see instructions)? If "No," attach a detailed explanation ☐ Yes ☐ No

4 a Check the appropriate boxes below	Inventory Being Changed		Inventory Not Being Changed
	Present method	Proposed method	Present method
Identification methods			
Specific identification			
FIFO			
LIFO			
Other (attach explanation)			
Valuation methods			
Cost			
Cost or market, whichever is lower			
Retail cost			
Retail, lower of cost or market			
Other (attach explanation)			
b Enter the value at the end of the tax year preceding the year of change			

5 If the applicant is changing from the LIFO inventory method to a non-LIFO method, attach the following information (see instructions)

a Copies of Form(s) 970 filed to adopt or expand the use of the method

b **Only for applicants requesting advance consent.** A statement describing whether the applicant is changing to the method required by Regulations section 1 472-6(a) or (b), or whether the applicant is proposing a different method

c **Only for applicants requesting an automatic change.** The statement required by section 22 01(5) of the Appendix of Rev Proc 2008-52 (or its successor)

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Part III Method of Cost Allocation (Complete this part if the requested change involves either property subject to section 263A or long-term contracts as described in section 460 (see instructions)).

Section A - Allocation and Capitalization Methods

Attach a description (including sample computations) of the present and proposed method(s) the applicant uses to capitalize direct and indirect costs properly allocable to real or tangible personal property produced and property acquired for resale, or to allocate and, where appropriate, capitalize direct and indirect costs properly allocable to long-term contracts Include a description of the method(s) used for allocating indirect costs to intermediate cost objectives such as departments or activities prior to the allocation of such costs to long-term contracts, real or tangible personal property produced, and property acquired for resale The description must include the following

1 The method of allocating direct and indirect costs (i e , specific identification, burden rate, standard cost, or other reasonable allocation method)

2 The method of allocating mixed service costs (i e , direct reallocation, step-allocation, simplified service cost using the labor-based allocation ratio, simplified service cost using the production cost allocation ratio, or other reasonable allocation method)

3 The method of capitalizing additional section 263A costs (i e , simplified production with or without the historic absorption ratio election, simplified resale with or without the historic absorption ratio election including permissible variations, the U S ratio, or other reasonable allocation method)

Section B - Direct and Indirect Costs Required To Be Allocated

Check the appropriate boxes showing the costs that are or will be fully included, to the extent required, in the cost of real or tangible personal property produced or property acquired for resale under section 263A or allocated to long-term contracts under section 460 Mark "N/A" in a box if those costs are not incurred by the applicant If a box is not checked, it is assumed that those costs are not fully included to the extent required. Attach an explanation for boxes that are not checked.

		Present method	Proposed method
1	Direct material		
2	Direct labor		
3	Indirect labor		
4	Officers' compensation (not including selling activities)		
5	Pension and other related costs		
6	Employee benefits		
7	Indirect materials and supplies		
8	Purchasing costs		
9	Handling, processing, assembly, and repackaging costs		
10	Offsite storage and warehousing costs		
11	Depreciation, amortization, and cost recovery allowance for equipment and facilities placed in service and not temporarily idle		
12	Depletion		
13	Rent		
14	Taxes other than state, local, and foreign income taxes		
15	Insurance		
16	Utilities		
17	Maintenance and repairs that relate to a production, resale, or long-term contract activity		
18	Engineering and design costs (not including section 174 research and experimental expenses)		
19	Rework labor, scrap, and spoilage		
20	Tools and equipment		
21	Quality control and inspection		
22	Bidding expenses incurred in the solicitation of contracts awarded to the applicant		
23	Licensing and franchise costs		
24	Capitalizable service costs (including mixed service costs)		
25	Administrative costs (not including any costs of selling or any return on capital)		
26	Research and experimental expenses attributable to long-term contracts		
27	Interest		
28	Other costs (Attach a list of these costs)		

Part III Method of Cost Allocation (see instructions) (continued)

Section C - Other Costs Not Required To Be Allocated (Complete Section C only if the applicant is requesting to change its method for these costs)

		Present method	Proposed method
1	Marketing, selling, advertising, and distribution expenses		
2	Research and experimental expenses not included in Section B, line 26		
3	Bidding expenses not included in Section B, line 22		
4	General and administrative costs not included in Section B		
5	Income taxes		
6	Cost of strikes		
7	Warranty and product liability costs		
8	Section 179 costs		
9	On-site storage		
10	Depreciation, amortization, and cost recovery allowance not included in Section B, line 11		
11	Other costs (Attach a list of these costs)		

Schedule E - Change in Depreciation or Amortization (see instructions)

Applicants requesting approval to change their method of accounting for depreciation or amortization complete this section Applicants *must* provide this information for each item or class of property for which a change is requested

Note. *See the **List of Automatic Accounting Method Changes** in the instructions for information regarding automatic changes under sections 56, 167, 168, 197, 1400I, 1400L, or former section 168 **Do not** file Form 3115 with respect to certain late elections and election revocations (see instructions)*

1 Is depreciation for the property determined under Regulations section 1 167(a)-11 (CLADR)? ☐ Yes ☐ No
If "Yes," the only changes permitted are under Regulations section 1 167(a)-11(c)(1)(iii)

2 Is any of the depreciation or amortization required to be capitalized under any Code section (e g , section 263A)? ☐ Yes ☐ No
If "Yes," enter the applicable section ▶ ____________

3 Has a depreciation, amortization, or expense election been made for the property (e g , the election under sections 168(f)(1), 179, or 179C)? ☐ Yes ☐ No
If "Yes," state the election made ▶ ____________

4a To the extent not already provided, attach a statement describing the property being changed Include in the description the type of property, the year the property was placed in service, and the property's use in the applicant's trade or business or income-producing activity

b If the property is residential rental property, did the applicant live in the property before renting it? ☐ Yes ☐ No

c Is the property public utility property? ☐ Yes ☐ No

5 To the extent not already provided in the applicant's description of its present method, attach a statement explaining how the property is treated under the applicant's present method (e g , depreciable property, inventory property, supplies under Regulations section 1 162-3, nondepreciable section 263(a) property, property deductible as a current expense, etc).

6 If the property is not currently treated as depreciable or amortizable property, attach a statement of the facts supporting the proposed change to depreciate or amortize the property

7 If the property is currently treated and/or will be treated as depreciable or amortizable property, provide the following information for both the present (if applicable) and proposed methods

a The Code section under which the property is or will be depreciated or amortized (e g , section 168(g))

b The applicable asset class from Rev Proc 87-56, 1987-2 C B 674, for each asset depreciated under section 168 (MACRS) or under section 1400L, the applicable asset class from Rev Proc 83-35, 1983-1 C B 745, for each asset depreciated under former section 168 (ACRS), an explanation why no asset class is identified for each asset for which an asset class has not been identified by the applicant

c The facts to support the asset class for the proposed method

d The depreciation or amortization method of the property, including the applicable Code section (e g , 200% declining balance method under section 168(b)(1)).

e The useful life, recovery period, or amortization period of the property

f The applicable convention of the property

g A statement of whether or not the additional first-year special depreciation allowance (for example, as provided by section 168(k), 168(l), 168(m), 168(n), 1400L(b), or 1400N(d)) was or will be claimed for the property If not, also provide an explanation as to why no special depreciation allowance was or will be claimed

COMPANY OR ENTITY NAME: JOHN W. AND EFFIE E. SPEAS MEMORIAL TRUST
FEDERAL EIN: 44-6008249, TAX YEAR: 2014
FORM 3115, APPLICATION FOR CHANGE IN ACCOUNTING METHOD, AUTOMATIC METHODS # 184,186, and 192.

#184: DEDUCTING REPAIRS AND MAINTENANCE COSTS TO CAPITALIZING IMPROVEMENTS AND UNIT OF PROPERTY.

#186: CHANGE TO DEDUCTING NON-INCIDENTAL MATERIAL AND SUPPLIES TO WHEN USED OR CONSUMED.

#192: CHANGE TO CAPITALIZING ACQUISITION OR PRODUCTION COSTS AND, IF DEPRECIABLE, TO DEPRECIATING SUCH PROPERTY UNDER SECTION 167 OR SECTION 168.

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This 3115, Application for Change in Accounting Method, is filed to change to the automatic methods #184, #186, and #192. Method #184 is filed to deduct Repair and Maintenance Costs, to Capitalize Amounts Paid or Incurred for Improvements to Tangible Property, to adopt the Routine Maintenance Safe Harbor, and/or to Change the Method of Identifying the Unit of Property. #186 is filed to adopt the Non-incidental Material and Supplies rules. #192 is filed to adopt the Amounts Paid to Acquire or Produce Tangible Property.

As required by Rev. Proc. 2014-16, we are including the following method changes, descriptions and regulation citations:

Subject Matter or Issue	Citation to Regulation Section	Automatic Method #
Repairs and Maintenance	1.162-4(a)	184
Capital expenditures in general	1.263(a)-1(a)	184
Amounts paid to improve tangible property		
Definitions	1.263(a)-3(b)	184
Requirement to capitalize amounts paid	1.263(a)-3(d)	184
Unit of property (building land improvements, tangible property	1.263(a)-3(e)	184
Special rules for determining improvement costs, certain costs incurred during improvement in general	1.263(a)-3(g)(1)	184
Safe harbor for routine maintenance on property	1.263(a)-3(i)	184
Capitalization of betterments	1.263(a)-3(j)	184
Capitalization of restorations	1.263(a)-3(k)	184
Capitalization of amounts to adapt property to a new or different use	1.263(a)-3(l)	184
Capitalization of amounts to adapt property to a new or different use, buildings	1.263(a)-3(l)(2)	184
Non – incidental material and supplies	1.162-3(a)(1)	186
Material and supplies definition	1.162-3(a)(1)	186
Amounts paid to acquire or produce tangible property		
Requirement to capitalize	1.263(a)-2(d)	192
Defense or perfection of title to property	1.263(a)-2(e)	192
Transaction costs	1.263(a)-2(f)	192
Treatment of capital expenditures	1.263(a)-2(g)	192

Request to Fax Documents:
In accordance with the requirements of Rev. Proc. 2015-1, Section 9.04(3), please fax any requests for information to trust's fiduciary, NINA Z. BEHAN at 214-209-2289.

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Page 3, Part II, Question 12: If the applicant is either (i) not changing its overall method of accounting, or (ii) is changing its overall method of accounting and also changing to a special method of accounting for one or more items, attach a detailed and complete description for each of the following:

a **The item(s) being changed:** The tax payer is changing its method of accounting for:

1 Definition of, determining, and expensing non-incidental materials and supplies
2. Determining and expensing of repairs and maintenance costs for its expenditures paid or incurred for tangible property to the rules outlined in §1 162-4. Taxpayer's prior accounting method followed superseded Treasury guidance that generally concluded that those amounts paid or incurred for tangible property requires capitalization under 263(a).
3 Capital expenditures in general.
4 Determining the amount paid to acquire or produce tangible property.
5. Determining the amount to be capitalized as an improvement to tangible property
   i The costing criteria of 1 263(a)-3(g) for improvement related direct and indirect costs
   ii The betterment criteria of 1.263(a)-3(j) for improvements to tangible property.
   iii. The restoration criteria of 1.263(a)-3(k) for improvements to tangible property.
   iv. The adaption criteria of 1.263(a)-3(l) for improvements to tangible property.
6. Safe Harbor for routine maintenance of 1.263(a)-3(i). The taxpayer has not been employing this method and seeks to add this method
7. Unit of property criteria for its building(s) and land improvements under 1.263(a)-3(e).

b. The applicant's present method for the item(s) being changed.

1. Definition of, determining, and expensing non-incidental materials and supplies· The taxpayer currently expenses non-incidental material and supplies and proposes to change that accounting to deferring non-incidental material and supplies until used or consumed.
2. Determining and expensing of repairs and maintenance
3. Capital expenditures in general
4 Determining the amount paid to acquire or produce tangible property.
5. Determining the amount to be capitalized as an improvement to tangible property for the four above methods, the taxpayer currently accounts for the amounts paid or incurred for tangible property as either requiring capitalization under IRC §263(a) or as amounts for repair and maintenance costs. The difference between the current and proposed method is that under the current method the taxpayer had been capitalizing items that now, under the guidance of Reg §1 162-4 and/or 1 263(a)-3 will result in more items being deducted as IRC §162 ordinary and necessary business deductions as a repair and maintenance cost While the taxpayer has included the method changes described in items 3, 4, and 5 above, as a method change under Question12a, it is not aware that their current accounting methods are contrary to the Reg. §§1.263(a)-2 or 1 263(a)-3. Taxpayer, therefore, does not have an IRC §481(a) adjustment to those methods
6 Safe Harbor Routine Maintenance. Taxpayer does not currently employ this method and proposes to utilize this method.
7. Unit of Property: The taxpayer has not been employing any defined unit of property criteria;

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c. **The applicant's proposed method for the item(s) being changed**

1 The taxpayer proposes to use the guidance of §1.162-3 related to non-incidental material and supplies,

2. The taxpayer proposes to use the guidance for of §1.162-4(repairs) and other sections of the tangible property regulations to determine whether an expenditure should be written off as a repair and maintenance cost or whether the expenditure should be capitalized under §1.263(a)-1(Capital expenditure, in general), §1.263(a)-2(Amounts paid to acquire or produce tangible property) and/or §1.263(a)-3(Amounts paid to improve tangible property).

3 The taxpayer will employ the routine maintenance safe harbor of §1.263(a)-3(i)

4 The taxpayer will determine its unit of property under §1 263(a)-3(e) and will apply to it the improvement standards under Reg. §1.263(a)-3

d **The applicant's present overall method of accounting (cash, accrual or hybrid)**

1 The taxpayer currently employs the cash method of accounting

Page 3, Part II, Question 13: Description of Trade or Business:

The taxpayer is a trust with certain trust assets invested in the **Rental Real Estate** business. The principal business activity code relating to these invested trust assets is **531390 Other Activities related to real estate**

Page 3, Part IV, Question 25: The 481(a) adjustment and a summary of the computation of it and an explanation of the methodology used to determine it: Change # 184 - A change to deducting amounts paid or incurred for repair and maintenance or a change to capitalizing amounts paid or incurred for improvements to tangible property and, if depreciable, to depreciating such property under § 167 or § 168. Includes a change, if any, in the method of identifying the unit of property, or in the case of a building, identifying the building structure or building systems for the purpose of making this change

The section 481(a) adjustment attributable to this change is $-0- It is equal to the difference between the Applicant's present and proposed methods as of January 1, 2014

COMPANY OR ENTITY NAME: JOHN W. AND EFFIE E. SPEAS MEMORIAL TRUST
FEDERAL EIN: 44-6008249, TAX YEAR: 2014
FORM 3115, APPLICATION FOR CHANGE IN ACCOUNTING METHOD, AUTOMATIC METHODS # 184,186, and 192.

#184: DEDUCTING REPAIRS AND MAINTENANCE COSTS TO CAPITALIZING IMPROVEMENTS AND UNIT OF PROPERTY.
#186: CHANGE TO DEDUCTING NON-INCIDENTAL MATERIAL AND SUPPLIES TO WHEN USED OR CONSUMED.
#192: CHANGE TO CAPITALIZING ACQUISITION OR PRODUCTION COSTS AND, IF DEPRECIABLE, TO DEPRECIATING SUCH PROPERTY UNDER SECTION 167 OR SECTION 168.

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Page 3, Part IV, Question 25: The 481(a) adjustment and a summary of the computation of it and an explanation of the methodology used to determine it: Change # 186 – A change to deducting non-incidental materials and supplies when used or consumed.

The section 481(a) adjustment attributable to this change is $-0-. It is equal to the difference between the Applicant's present and proposed methods as of January 1, 2014.

Page 3, Part IV, Question 25: The 481(a) adjustment and a summary of the computation of it and an explanation of the methodology used to determine it: Change # 192 – A change to capitalizing acquisition or production costs and, if depreciable, to depreciating such property under § 167 or § 168

The section 481(a) adjustment attributable to this change is $-0-. It is equal to the difference between the Applicant's present and proposed methods as of January 1, 2014.

Additional information: The taxpayer agrees to the terms and conditions of Rev. Proc 2015-13 and 25015-14, that are necessary or required to effect the method changes which are the subject matter of this application.