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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ 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
THE SUNDERLAND FOUNDATION

A Employer identification number
44-6011082

Number and street (or P O box number if mail is not delivered to street address)
P.O. BOX 25900

Room/suite

B Telephone number (see instructions)
( ) -

City or town, state or province, country, and ZIP or foreign postal code
OVERLAND PARK, KS 66225

C If exemption application is pending check here . . . . . ▶ ☐

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

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

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

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

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)* ▶ $ 104,666,174.

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

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

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

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions gifts, grants etc , received (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	2,644,212.	2,644,212.		ATCH 1
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	5,442,594.			
b	Gross sales price for all assets on line 6a 62,895,109.				
7	Capital gain net income (from Part IV, line 2)		5,442,594.		
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) ATCH 2	10,525.	10,525.		
12	**Total.** Add lines 1 through 11	8,097,331.	8,097,331.		
13	Compensation of officers, directors, trustees, etc	16,000.	6,400.		9,600.
14	Other employee salaries and wages	21,534.	8,614.		12,920.
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule) ATCH 3	3,750.	1,875.		1,875.
c	Other professional fees (attach schedule) [4]	344,662.	344,662.		
17	Interest				
18	Taxes (attach schedule) (see instructions) [5]	74,722.			
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (attach schedule) ATCH 6	21,779.	7,623.		14,156.
24	**Total operating and administrative expenses.** Add lines 13 through 23	482,447.	369,174.		38,551.
25	Contributions, gifts, grants paid	5,626,000.			5,626,000.
26	**Total expenses and disbursements** Add lines 24 and 25	6,108,447.	369,174.	0	5,664,551.
27	Subtract line 26 from line 12				
a	**Excess of revenue over expenses and disbursements**	1,988,884.			
b	**Net investment income** (if negative, enter -0-)		7,728,157.		
c	**Adjusted net income** (if negative, enter -0-)				

Operating and Administrative Expenses

SCANNED MAY 27 2015 Revenue

RECEIVED MAY 20 2015 IRS OGDEN UT

Part II Balance Sheets (Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions))		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	3,699,989.	2,625,127.	2,625,127.
	3 Accounts receivable ▶			
	Less allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶			
	Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U S and state government obligations (attach schedule) [7]	12,719,805.	13,409,769.	13,526,794.
	b Investments - corporate stock (attach schedule) ATCH 8	43,156,661.	45,155,137.	71,412,130.
	c Investments - corporate bonds (attach schedule) ATCH 9	16,296,386.	16,726,003.	17,102,123.
	11 Investments - land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	12 Investments - mortgage loans			
	13 Investments - other (attach schedule)			
	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)	75,872,841.	77,916,036.	104,666,174.
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 ▶ ATCH 10)	832.	528.	
	23 **Total liabilities** (add lines 17 through 22)	832.	528.	
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	62,808,002.	62,862,618.	
	28 Paid-in or capital surplus, or land, bldg , and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	13,064,007.	15,052,890.	
	30 **Total net assets or fund balances** (see instructions)	75,872,009.	77,915,508.	
	31 **Total liabilities and net assets/fund balances** (see instructions)	75,872,841.	77,916,036.	

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	75,872,009.
2	Enter amount from Part I, line 27a	2	1,988,884.
3	Other increases not included in line 2 (itemize) ▶ ATCH 11	3	54,615.
4	Add lines 1, 2, and 3	4	77,915,508.
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	77,915,508.

Part IV Capital Gains and Losses for Tax on Investment Income

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

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

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

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	5,442,594.
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	0

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	5,376,877.	97,268,809.	0.055279
2012	4,600,720.	89,942,202.	0.051152
2011	4,615,389.	88,284,794.	0.052278
2010	3,762,393.	84,042,870.	0.044768
2009	4,285,717.	74,626,667.	0.057429

2	**Total** of line 1, column (d)	2	0.260906
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	0.052181
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	103,306,178.
5	Multiply line 4 by line 3	5	5,390,620.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	77,282.
7	Add lines 5 and 6	7	5,467,902.
8	Enter qualifying distributions from Part XII, line 4	8	5,664,551.

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	77,282.
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	77,282.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	0
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	77,282.
6	Credits/Payments		
a	2014 estimated tax payments and 2013 overpayment credited to 2014 — 6a: 74,062.		
b	Exempt foreign organizations - tax withheld at source — 6b:		
c	Tax paid with application for extension of time to file (Form 8868) — 6c:		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments Add lines 6a through 6d	7	74,062.
8	Enter any **penalty** for underpayment of estimated tax Check here [X] if Form 2220 is attached	8	40.
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	3,260.
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	
11	Enter the amount of line 10 to be **Credited to 2015 estimated tax** ▶ **Refunded** ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	1b		X
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ $ _____ (2) On foundation managers ▶ $ _____			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ _____			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *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* ATCH 17	3	X	
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	N/A	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ KS, 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* ATCH 12	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)*

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 ▶ WWW.SUNDERLANDFOUNDATION.ORG

14 The books are in care of ▶ KENT SUNDERLAND, PRESIDENT Telephone no ▶ 913-451-8900

Located at ▶ 11011 CODY ST. OVERLAND PARK, KS ZIP+4 ▶ 66210

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

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	N/A	
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ _____ _____ _____ _____			
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		X
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	N/A
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	☐ Yes	☐ No	
	If "Yes," attach the statement required by Regulations section 53 4945-5(d)			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes	☒ No	
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b	X
	If "Yes" to 6b, file Form 8870			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes	☒ No	
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?		7b	X

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
ATCH 13		16,000.	0	0

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

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

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

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		0

Total number of others receiving over $50,000 for professional services . . . . . ▶ 0

Part IX-A **Summary of Direct Charitable Activities**

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

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 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	102,005,050.
b	Average of monthly cash balances	1b	2,874,319.
c	Fair market value of all other assets (see instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	104,879,369.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	104,879,369.
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	1,573,191.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	103,306,178.
6	**Minimum investment return.** Enter 5% of line 5	6	5,165,309.

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	5,165,309.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	77,282.		
b	Income tax for 2014 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	77,282.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	5,088,027.
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	5,088,027.
6	Deduction from distributable amount (see instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	5,088,027.

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	5,664,551.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	5,664,551.
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	77,282.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	5,587,269.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2013	(c) 2013	(d) 2014
1 Distributable amount for 2014 from Part XI, line 7				5,088,027.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			2,674,079.	
b Total for prior years 20 12 ,20 11 ,20 10				
3 Excess distributions carryover, if any, to 2014				
a From 2009				
b From 2010				
c From 2011				
d From 2012				
e From 2013				
f Total of lines 3a through e	0			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ $ 5,664,551.				
a Applied to 2013, but not more than line 2a			2,674,079.	
b Applied to undistributed income of prior years (Election required - see instructions)				
c Treated as distributions out of corpus (Election required - see instructions)				
d Applied to 2014 distributable amount				2,990,472.
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2014 *(If an amount appears in column (d), the same amount must be shown in column (a).)*				
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount - see instructions				
e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount - see instructions				
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				2,097,555.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)				
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)				
9 **Excess distributions carryover to 2015.** Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9				
a Excess from 2010				
b Excess from 2011				
c Excess from 2012				
d Excess from 2013				
e Excess from 2014				

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))

N/A

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

N/A

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

N/A

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

LETTER

c Any submission deadlines

NONE

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

GEOGRAPHIC LIMITATIONS APPLY. SEE WEBSITE.

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 ATTACHED SCHEDULE	NONE	PC	SEE ATTACHED ATTACHMENT 14	5,626,000.
Total ▶ **3a**				5,626,000.
b *Approved for future payment*				
SEE ATTACHED SCHEDULE	NONE	PC	ATTACHMENT 15	4,735,000.
Total ▶ **3b**				4,735,000.

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	2,644,212.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	5,442,594.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a OTHER INCOME			01	10,525.	
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				8,097,331.	
13 **Total.** Add line 12, columns (b), (d), and (e)				13	8,097,331.

(See worksheet in line 13 instructions to verify calculations)

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

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

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of			
	(1) Cash	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
	N/A		N/A

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

▶ Kat Sunderland | 5-11-15 | ▶ President

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name ANNE WALKER	Preparer's signature Anne Walker	Date 5/8/15	Check ☐ if self-employed	PTIN P00377634
Firm's name ▶ JMW & ASSOCIATES, LLC			Firm's EIN ▶ 57-1224592	
Firm's address ▶ 6400 GLENWOOD, SUITE 100 OVERLAND PARK, KS 66202			Phone no 913-499-4920	

Form **990-PF** (2014)

JSA

4E1493 1 000

SCHEDULE D (Form 1041)

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

▶ Attach to Form 1041, Form 5227, or Form 990-T.
▶ Use Form 8949 to list your transactions for lines 1b, 2, 3, 8b, 9 and 10.
▶ Information about Schedule D and its separate instructions is at *www.irs.gov/form1041*.

OMB No 1545-0092

2014

Name of estate or trust: THE SUNDERLAND FOUNDATION

Employer identification number: 44-6011082

Note: *Form 5227 filers need to complete only Parts I and II*

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

See instructions for how to figure the amounts to enter on the lines below. This form may be easier to complete if you round off cents to whole dollars	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part I, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
1a Totals for all short-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions) However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 1b .				
1b Totals for all transactions reported on Form(s) 8949 with **Box A** checked				
2 Totals for all transactions reported on Form(s) 8949 with **Box B** checked	40,911,516.	39,596,951.		1,314,565.
3 Totals for all transactions reported on Form(s) 8949 with **Box C** checked				

4	Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	4	
5	Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	5	
6	Short-term capital loss carryover Enter the amount, if any, from line 9 of the 2013 Capital Loss Carryover Worksheet	6	( )
7	**Net short-term capital gain or (loss).** Combine lines 1a through 6 in column (h) Enter here and on line 17, column (3) on the back . . . . . ▶	7	1,314,565.

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

See instructions for how to figure the amounts to enter on the lines below. This form may be easier to complete if you round off cents to whole dollars	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part II, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
8a Totals for all long-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions) However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 8b .				
8b Totals for all transactions reported on Form(s) 8949 with **Box D** checked				
9 Totals for all transactions reported on Form(s) 8949 with **Box E** checked	21,983,593.	17,855,564.		4,128,029.
10 Totals for all transactions reported on Form(s) 8949 with **Box F** checked				

11	Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	11	
12	Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts.	12	
13	Capital gain distributions.	13	
14	Gain from Form 4797, Part I.	14	
15	Long-term capital loss carryover Enter the amount, if any, from line 14 of the 2013 Capital Loss Carryover Worksheet	15	( )
16	**Net long-term capital gain or (loss).** Combine lines 8a through 15 in column (h) Enter here and on line 18a, column (3) on the back . . . . . ▶	16	4,128,029.

Part III Summary of Parts I and II Caution: *Read the instructions **before** completing this part*		(1) Beneficiaries' (see instr)	(2) Estate's or trust's	(3) Total
17 **Net short-term gain or (loss)**	17			1,314,565.
18 **Net long-term gain or (loss):**				
a Total for year	18a			4,128,029.
b Unrecaptured section 1250 gain (see line 18 of the wrksht)	18b			
c 28% rate gain	18c			
19 **Total net gain or (loss).** Combine lines 17 and 18a ▶	19			5,442,594.

Note: *If line 19, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a) If lines 18a and 19, column (2), are net gains, go to Part V, and **do not** complete Part IV If line 19, column (3), is a net loss, complete Part IV and the **Capital Loss Carryover Worksheet**, as necessary*

Part IV Capital Loss Limitation

20 Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the **smaller** of a The loss on line 19, column (3) **or** b $3,000	20	(	)

Note: *If the loss on line 19, column (3), is more than $3,000, **or** if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the **Capital Loss Carryover Worksheet** in the instructions to figure your capital loss carryover*

Part V Tax Computation Using Maximum Capital Gains Rates

Form 1041 filers. Complete this part **only** if both lines 18a and 19 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), **and** Form 1041, line 22, is more than zero

Caution: *Skip this part and complete the **Schedule D Tax Worksheet** in the instructions if*

- *Either line 18b, col (2) or line 18c, col (2) is more than zero, or*
- *Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero*

Form 990-T trusts. Complete this part **only** if both lines 18a and 19 are gains, or qualified dividends are included in income in Part I of Form 990-T, **and** Form 990-T, line 34, is more than zero Skip this part and complete the **Schedule D Tax Worksheet** in the instructions if either line 18b, col (2) or line 18c, col (2) is more than zero

21 Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)			21		
22 Enter the **smaller** of line 18a or 19 in column (2) but not less than zero	22				
23 Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	23				
24 Add lines 22 and 23	24				
25 If the estate or trust is filing Form 4952, enter the amount from line 4g, otherwise, enter -0- ▶	25				
26 Subtract line 25 from line 24 If zero or less, enter -0-			26		
27 Subtract line 26 from line 21 If zero or less, enter -0-			27		
28 Enter the **smaller** of the amount on line 21 or $2,500			28		
29 Enter the **smaller** of the amount on line 27 or line 28			29		
30 Subtract line 29 from line 28 If zero or less, enter -0- This amount is taxed at 0% ▶				30	
31 Enter the **smaller** of line 21 or line 26			31		
32 Subtract line 30 from line 26			32		
33 Enter the **smaller** of line 21 or $12,150			33		
34 Add lines 27 and 30			34		
35 Subtract line 34 from line 33 If zero or less, enter -0-			35		
36 Enter the **smaller** of line 32 or line 35			36		
37 Multiply line 36 by 15% ▶				37	
38 Enter the amount from line 31			38		
39 Add lines 30 and 36			39		
40 Subtract line 39 from line 38 If zero or less, enter -0-			40		
41 Multiply line 40 by 20% ▶				41	
42 Figure the tax on the amount on line 27 Use the 2014 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)			42		
43 Add lines 37, 41, and 42			43		
44 Figure the tax on the amount on line 21 Use the 2014 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)			44		
45 **Tax on all taxable income.** Enter the **smaller** of line 43 or line 44 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36) ▶				45	

Form **8949**

Department of the Treasury
Internal Revenue Service

Sales and Other Dispositions of Capital Assets

▶ Information about Form 8949 and its separate instructions is at *www.irs.gov/form8949.*

▶ File with your Schedule D to list your transactions for lines 1b, 2, 3, 8b, 9, and 10 of Schedule D.

OMB No 1545-0074

2014

Attachment Sequence No **12A**

Name(s) shown on return: THE SUNDERLAND FOUNDATION

Social security number or taxpayer identification number: 44-6011082

Before you check Box A, B, or C below, see whether you received any Form(s) 1099-B or substitute statement(s) from your broker A substitute statement will have the same information as Form 1099-B Either may show your basis (usually your cost) even if your broker did not report it to the IRS Brokers must report basis to the IRS for most stock you bought in 2011 or later (and for certain debt instruments your bought in 2014 or later)

Part I **Short-Term.** Transactions involving capital assets you held 1 year or less are short-term For long-term transactions, see page 2

Note. You may aggregate all short-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which no adjustments or codes are required Enter the total directly on Schedule D, line 1a, you are not required to report these transactions on Form 8949 (see instructions).

You *must* check Box A, B, *or* C below. Check only one box. If more than one box applies for your short-term transactions, complete a separate Form 8949, page 1, for each applicable box If you have more short-term transactions than will fit on this page for one or more of the boxes, complete as many forms with the same box checked as you need

- [ ] **(A)** Short-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see **Note** above)
- [X] **(B)** Short-term transactions reported on Form(s) 1099-B showing basis was **not** reported to the IRS
- [ ] **(C)** Short-term transactions not reported to you on Form 1099-B

1 (a) Description of property (Example 100 sh XYZ Co)	(b) Date acquired (Mo , day, yr)	(c) Date sold or disposed (Mo , day, yr)	(d) Proceeds (sales price) (see instructions)	(e) Cost or other basis See the **Note** below and see *Column (e)* in the separate instructions	Adjustment, if any, to gain or loss. If you enter an amount in column (g), enter a code in column (f) See the separate instructions. (f) Code(s) from instructions	(g) Amount of adjustment	(h) Gain or (loss). Subtract column (e) from column (d) and combine the result with column (g)
BANK OF AMERICA - ST		VAR	40911516.	39596951.			1,314,565.
2 Totals. Add the amounts in columns (d), (e), (g), and (h) (subtract negative amounts). Enter each total here and include on your Schedule D, line **1b** (if **Box A** above is checked), line **2** (if **Box B** above is checked), or line **3** (if **Box C** above is checked) ▶			40,911,516	39596951.			1,314,565.

Note. If you checked Box A above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis See *Column (g)* in the separate instructions for how to figure the amount of the adjustment

Name(s) shown on return Name and SSN or taxpayer identification no not required if shown on other side	Social security number or taxpayer identification number
THE SUNDERLAND FOUNDATION	44-6011082

Before you check Box D, E, or F below, see whether you received any Form(s) 1099-B or substitute statement(s) from your broker A substitute statement will have the same information as Form 1099-B Either may show your basis (usually your cost) even if your broker did not report it to the IRS Brokers must report basis to the IRS for most stock you bought in 2011 or later (and for certain debt instruments you bought in 2014 or later)

Part II **Long-Term.** Transactions involving capital assets you held more than 1 year are long term. For short-term transactions, see page 1

Note. You may aggregate all long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which no adjustments or codes are required. Enter the total directly on Schedule D, line 8a, you are not required to report these transactions on Form 8949 (see instructions).

You *must* check Box D, E, *or* F below. Check only one box. If more than one box applies for your long-term transactions, complete a separate Form 8949, page 2, for each applicable box If you have more long-term transactions than will fit on this page for one or more of the boxes, complete as many forms with the same box checked as you need

- [ ] **(D)** Long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see **Note** above)
- [X] **(E)** Long-term transactions reported on Form(s) 1099-B showing basis was **not** reported to the IRS
- [ ] **(F)** Long-term transactions not reported to you on Form 1099-B

1 (a) Description of property (Example 100 sh XYZ Co)	(b) Date acquired (Mo day, yr)	(c) Date sold or disposed (Mo , day, yr)	(d) Proceeds (sales price) (see instructions)	(e) Cost or other basis See the **Note** below and see *Column (e)* in the separate instructions	**Adjustment, if any, to gain or loss.** If you enter an amount in column (g), enter a code in column (f) **See the separate instructions.** (f) Code(s) from instructions	(g) Amount of adjustment	(h) **Gain or (loss)** Subtract column (e) from column (d) and combine the result with column (g)
BANK OF AMERICA - LT		VAR	21983593.	17855564.			4,128,029.
2 Totals. Add the amounts in columns (d), (e), (g), and (h) (subtract negative amounts) Enter each total here and include on your Schedule D, **line 8b** (if **Box D** above is checked), **line 9** (if **Box E** above is checked), or **line 10** (if **Box F** above is checked) ▶			21983593.	17855564.			4,128,029.

Note. If you checked Box D above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis See *Column (g)* in the separate instructions for how to figure the amount of the adjustment

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		BANK OF AMERICA - ST					VAR	VAR
40911516.		39596951.					1,314,565.	
		BANK OF AMERICA - LT					VAR	VAR
21983593.		17855564.					4,128,029.	
		ATTACHMENT 16						
TOTAL GAIN(LOSS)							5,442,594.	

ATTACHMENT 1

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS
INTEREST INCOME	1,122,189.
DIVIDEND INCOME	1,522,023.
TOTAL	2,644,212.

ATTACHMENT 2

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
MISCELLANEOUS INCOME	10,525.	10,525.
TOTALS	10,525.	10,525.

ATTACHMENT 3

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
JMW & ASSOCIATES	3,750.	1,875.		1,875.
TOTALS	3,750.	1,875.		1,875.

ATTACHMENT 4

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
INVESTMENT MANAGEMENT FEES	344,662.	344,662.
TOTALS	344,662.	344,662.

ATTACHMENT 5

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS
FEDERAL EMPLOYMENT TAXES	1,647.
FEDERAL EXCISE TAXES	73,075.
TOTALS	74,722.

ATTACHMENT 6

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
GENERAL EXPENSE	21,779.	7,623.	14,156.
TOTALS	21,779.	7,623.	14,156.

ACCOUNT NUMBER: SUNDERLAND
THE SUNDERLAND FOUNDATION -
CONSOLIDATED ACCOUNT

This statement is for the period from
January 1, 2014 to December 31, 2014

ASSET DETAIL (continued)

Shares or Face Amount	Security Description	Market Value/ Price	Tax Cost/ Unrealized Gain(Loss)	Yield at Market	Est Annual Inc/ Accrued Inc
Taxable Bonds					
US Government Issues					
70,980 450	F H L M C Gold Partn Cert Pool #C90719 5 000 10/01/2023 31335HYQ0 Standard & Poors Rating N/A Moodys Rating N/A *Account 04701769*	78,242 46 110 2310	74,773 46 3,469 00	4 54	3,549 02 295 75
57,009 340	F H L M C Gold Partn Cert Pool #E01344 4 500 04/01/2018 31294KP58 Standard & Poors Rating N/A Moodys Rating N/A *Account 04701769*	59,864 37 105 0080	57,226 18 2,638 19	4 28	2,565 42 213 79
170,069 490	F H L M C Gold Partn Cert Pool #G05527 4 000 07/01/2039 3128M7PL4 Standard & Poors Rating N/A Moodys Rating N/A *Account 04701769*	181,504 96 106 7240	178,360 40 3,144 56	3 75	6,802 78 566 90

ATTACHMENT 7

ACCOUNT NUMBER: SUNDERLAND
THE SUNDERLAND FOUNDATION -
CONSOLIDATED ACCOUNT

This statement is for the period from
January 1, 2014 to December 31, 2014

ASSET DETAIL (continued)

Shares or Face Amount	Security Description	Market Value/ Price	Tax Cost/ Unrealized Gain(Loss)	Yield at Market	Est Annual Inc/ Accrued Inc
70,301 640	F H L M C Gold Partn Cert Pool #G11884 5 500 12/01/2020 31336WCU1 Standard & Poors Rating. N/A Moodys Rating N/A *Account 04701769*	76,199 24 108 3890	70,301 64 5,897 60	5 07	3,866 59 322 22
300,000 000	F H L M C Multiclass Mtg Partn C M O Ser K012 Cl A2 4 186 12/25/2020 3137A8PP7 Standard & Poors Rating N/A Moodys Rating N/A *Account 04701769*	330,732 00 110.2440	345,609 38 - 14,877 38	3 80	12,558 00 1,046 50
32,522 860	F H L M C Multiclass Mtg Partn C M O Ser 2646 Cl Mx 4 000 11/15/2032 31393W2C2 Standard & Poors Rating N/A Moodys Rating N/A *Account 04701769*	33,328 13 102 4760	31,669 14 1,658 99	3 90	1,300 91 108 41
123,529 750	F H L M C Multiclass Mtg Partn C M O Ser 3797 Cl Pa 4 500 08/15/2039 3137A5AS3 Standard & Poors Rating N/A Moodys Rating N/A *Account 04701769*	129,455 47 104 7970	129,899 25 - 443 78	4 29	5,558 84 463 24
750,000 000	F N M A M T N 5 450 10/18/2021 31359MZ22 Standard & Poors Rating AA+ Moodys Rating AAA *Account 04701769*	808,440 00 107 7920	855,397 50 - 46,957 50	5 06	40,875 00 8,288 54
56,183 400	F N M A Gtd R E M I C Pass Thru C M O Ser 2007 42 Cl Pa 5 500 04/25/2037 31396VV39 Standard & Poors Rating N/A Moodys Rating N/A *Account 04701769*	60,302 21 107 3310	60,274 27 27 94	5 12	3,090 09 257 51
270,665 750	F N M A Partn Cert Pool #Ad0660 4 530 12/01/2019 31418MWW8 Standard & Poors Rating N/A Moodys Rating N/A *Account 04701769*	299,846 22 110 7810	319,523 02 - 19,676 80	4 07	12,217 85 1,018 15
278,971 670	F N M A Partn Cert Pool #Al2293 4 375 06/01/2021 3138EJRP5 Standard & Poors Rating N/A Moodys Rating N/A *Account 04701769*	311,365 86 111 6120	324,130 21 - 12,764 35	3 92	12,218 96 1,018 25

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Shares or Face Amount	Security Description	Market Value/ Price	Tax Cost/ Unrealized Gain(Loss)	Yield at Market	Est Annual Inc/ Accrued Inc
450,264 210	F N M A Partn Cert Pool #AI4435 3 000 09/01/2028 3138EL4V2 Standard & Poors Rating N/A Moodys Rating N/A *Account 04701769*	467,041 05 103 7260	463,912 82 3,128 23	2 89	13,507 93 1,125 66
447,888 790	F N M A Partn Cert Pool #AU6704 4 000 10/01/2043 3138X6NW1 Standard & Poors Rating N/A Moodys Rating N/A *Account 04701769*	480,459 26 107 2720	480,290 75 168 51	3 73	17,915 55 1,492 96
2,957 930	F N M A Partn Cert Pool #061678 01/01/2017 Var 31362HQ77 Standard & Poors Rating N/A Moodys Rating N/A *Account 04701771*	2,986 47 100 9650	2,954 22 32 25	1 89	56 50 11 19
39,988 680	F N M A Partn Cert Pool #555591 5 500 07/01/2033 31385XF85 Standard & Poors Rating N/A Moodys Rating N/A *Account 04701769*	45,082 84 112 7390	39,632 54 5,450 30	4 88	2,199 38 183 28
56,093 190	F N M A Partn Cert Pool #725636 5 000 07/01/2019 31402DEH9 Standard & Poors Rating N/A Moodys Rating N/A *Account 04701769*	60,230 62 107 3760	56,557 70 3,672 92	4 66	2,804 66 233 72
113,848 050	F N M A Partn Cert Pool #836418 5 500 10/01/2035 31407PG36 Standard & Poors Rating N/A Moodys Rating N/A *Account 04701769*	128,462 72 112 8370	113,118 70 15,344 02	4 87	6,261 64 521 80
74,879 360	F N M A Partn Cert Pool #889198 5 500 11/01/2022 31410G3F8 Standard & Poors Rating N/A Moodys Rating N/A *Account 04701769*	81,854 37 109 3150	76,306 75 5,547 62	5 03	4,118 36 343 20

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Shares or Face Amount	Security Description	Market Value/ Price	Tax Cost/ Unrealized Gain(Loss)	Yield at Market	Est Annual Inc/ Accrued Inc
147,486 130	F N M A Partn Cert Pool #995233 5 500 10/01/2021 31416BSW9 Standard & Poors Rating N/A Moodys Rating N/A *Account 04701769*	161,242 16 109 3270	159,584 59 1,657 57	5 03	8,111 74 675 98
17,706 040	G N M A I I Pass Thru Cert Pool #003403 5 500 06/20/2033 36202DX89 Standard & Poors Rating N/A Moodys Rating N/A *Account 04701771*	19,978 61 112 8350	17,551 14 2,427 47	4 87	973 83 81 15
9,940 970	G N M A I I Pass Thru Cert Pool #003473 5 500 11/20/2033 36202D2E0 Standard & Poors Rating N/A Moodys Rating N/A *Account 04701771*	11,223 65 112 9030	9,819 80 1,403 85	4 87	546 75 45 56
8,541 270	G N M A I I Pass Thru Cert Pool #003897 5 000 09/20/2036 36202EKJ7 Standard & Poors Rating N/A Moodys Rating N/A *Account 04701771*	9,373 79 109 7470	8,410 48 963 31	4.56	427 06 35 59
7,927 450	G N M A I I Pass Thru Cert Pool #008089 12/20/2022 Var 36202J7A0 Standard & Poors Rating N/A Moodys Rating N/A *Account 04701771*	8,109 31 102 2940	7,917 58 191 73	1 59	128.82 33 86
6,707 720	G N M A I I Pass Thru Cert Pool #008121 01/20/2023 Var 36202KAW5 Standard & Poors Rating. N/A Moodys Rating N/A *Account 04701771*	6,862 67 102 3100	6,695 13 167 54	1 59	109 00 9 08
11,263 800	G N M A I I Pass Thru Cert Pool #008269 08/20/2023 Var 36202KFJ9 Standard & Poors Rating N/A Moodys Rating N/A *Account 04701771*	11,711.65 103 9760	11,249 73 461 92	1 56	183 04 15 25

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Shares or Face Amount	Security Description	Market Value/ Price	Tax Cost/ Unrealized Gain(Loss)	Yield at Market	Est Annual Inc/ Accrued Inc
3,531 460	G N M A I I Pass Thru Cert Pool #008362 02/20/2024 Var 36202KJF3 Standard & Poors Rating N/A Moodys Rating N/A *Account 04701771*	3,677 13 104 1250	3,527.05 150 08	1 56	57 39 9 93
6,000 690	G N M A I I Pass Thru Cert Pool #008399 04/20/2024 Var 36202KKL8 Standard & Poors Rating N/A Moodys Rating N/A *Account 04701771*	6,172 79 102 8680	5,963.19 209 60	1 58	97 51 21 88
8,170 440	G N M A I I Pass Thru Cert Pool #008505 09/20/2024 Var 36202KNW1 Standard & Poors Rating N/A Moodys Rating N/A *Account 04701771*	8,457 22 103 5100	8,160.23 296 99	1 93	163 41 13 62
7,926 500	G N M A I I Pass Thru Cert Pool #008576 01/20/25 Var 36202KQ57 Standard & Poors Rating N/A Moodys Rating N/A *Account 04701771*	8,137 50 102 6620	7,916.61 220 89	1 58	128 81 22 29
10,282 380	G N M A I I Pass Thru Cert Pool #008595 02/20/2025 Var 36202KRQ0 Standard & Poors Rating N/A Moodys Rating N/A *Account 04701771*	10,668 59 103 7560	10,269.54 399 05	1 93	205 65 17 14
6,912 770	G N M A I I Pass Thru Cert Pool #008809 07/20/2021 Var 36202KYE9 Standard & Poors Rating N/A Moodys Rating N/A *Account 04701771*	7,362 72 106 5090	6,904 10 458 62	1 88	138 26 11 52
8,978 570	G N M A I I Pass Thru Cert Pool #080084 06/20/2027 Var 36225CCW4 Standard & Poors Rating N/A Moodys Rating N/A *Account 04701771*	9,256 28 103 0930	8,922 48 333 80	1 58	145 90 32 73

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Shares or Face Amount	Security Description	Market Value/ Price	Tax Cost/ Unrealized Gain(Loss)	Yield at Market	Est Annual Inc/ Accrued Inc
15,789 720	G N M A I I Pass Thru Cert Pool #080094 07/20/2027 Var 36225CC87 Standard & Poors Rating N/A Moodys Rating N/A *Account 04701771*	16,377 89 103 7250	15,769 99 607 90	1 57	256 58 49 34
6,347 540	G N M A I I Pass Thru Cert Pool #080319 5 000 09/20/2029 36225CK96 Standard & Poors Rating N/A Moodys Rating N/A *Account 04701771*	6,568 12 103 4750	6,339 62 228 50	1 57	103 15 8 60
13,868 120	G N M A I I Pass Thru Cert Pool #080351 12/20/2029 Var 36225CL95 Standard & Poors Rating N/A Moodys Rating N/A *Account 04701771*	14,391 09 103 7710	13,842 14 548 95	1 57	225 36 57 78
17,363 100	G N M A I I Pass Thru Cert Pool #080593 04/20/2032 Var 36225CUT1 Standard & Poors Rating N/A Moodys Rating N/A *Account 04701771*	18,063 87 104 0360	17,338 10 725 77	1 56	282 15 63 30
566 210	G N M A I I Pass Thru Cert Pool #080684 04/20/2033 Var 36225CXN1 Standard & Poors Rating N/A Moodys Rating N/A *Account 04701771*	595 73 105 2130	565 07 30 66	1 54	9 20 2 06
20,404 910	G N M A I I Pass Thru Cert Pool #080862 03/20/2034 Var 36225C5Y8 Standard & Poors Rating N/A Moodys Rating N/A *Account 04701771*	21,246 20 104 1230	20,379 40 866 80	1 56	331 58 27 63
6,055 170	G N M A II Pass Thru Cert Pool #008633 05/20/2025 Var 36202KSW6 Standard & Poors Rating N/A Moodys Rating N/A *Account 04701771*	6,241.91 103.0840	6,017 31 224 60	2 42	151 38 22 08
546,500 000	U S Treasury Bond 3 000 11/15/2044 912810RJ9 Standard & Poors Rating N/A Moodys Rating AAA *Account 04701769*	574,338 71 105 0940	575,276 64 - 937 93	2 85	16,395 00 2,128 63

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Shares or Face Amount	Security Description	Market Value/ Price	Tax Cost/ Unrealized Gain(Loss)	Yield at Market	Est Annual Inc/ Accrued Inc
800,500 000	U S Treasury Bond 3 125 08/15/2044 912810RH3 Standard & Poors Rating N/A Moodys Rating AAA *Account 04701769*	861,786 28 107 6560	816,999 61 44,786 67	2 90	25,015 63 9,448 84
528,800 000	U S Treasury Bond 3 500 02/15/2039 912810QA9 Standard & Poors Rating N/A Moodys Rating AAA *Account 04701769*	607,337 38 114 8520	616,382 50 - 9,045 12	3 05	18,508 00 6,990 79
1,094,700 000	U S Treasury Note 0 875 01/31/2017 912828SC5 Standard & Poors Rating N/A Moodys Rating AAA *Account 04701769*	1,097,863 68 100 2890	1,098,890 65 - 1,026 97	0 87	9,578 63 4,008 45
1,479,800 000	U S Treasury Note 0 875 12/15/2017 912828G79 Standard & Poors Rating N/A Moodys Rating AAA *Account 04701769*	1,476,337 27 99 7660	1,477,719 03 - 1,381 76	0 88	12,948 25 604 73
150,000 000	U S Treasury Note 2 000 02/15/2022 912828SF8 Standard & Poors Rating N/A Moodys Rating AAA *Account 04701771*	150,375 00 100 2500	149,384 77 990 23	1 99	3,000 00 1,133 15
600,000 000	U S Treasury Note 2 000 02/15/2023 912828UN8 Standard & Poors Rating N/A Moodys Rating AAA *Account 04701769*	597,750 00 99 6250	599,437 50 - 1,687 50	2 01	12,000 00 4,532 61
1,400,000 000	U S Treasury Note 2 000 11/15/2021 912828RR3 Standard & Poors Rating N/A Moodys Rating AAA *Account 04701769*	1,405,138 00 100 3670	1,391,796 88 13,341 12	1 99	28,000 00 3,635 36
911,500 000	U S Treasury Note 2 250 11/15/2024 912828G38 Standard & Poors Rating N/A Moodys Rating AAA *Account 04701769*	917,625 28 100 6720	920,579 39 - 2,954 11	2 23	20,508 75 2,662 74

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Shares or Face Amount	Security Description	Market Value/ Price	Tax Cost/ Unrealized Gain(Loss)	Yield at Market	Est Annual Inc/ Accrued Inc
150,000 000	U S Treasury Note 2 750 11/15/2023 912828WE6 Standard & Poors Rating N/A Moodys Rating AAA *Account 04701771*	157,909 50 105 2730	155,865 23 2,044 27	2 61	4,125 00 535 57
400,000 000	U S Treasury Note 3 125 05/15/2021 912828QN3 Standard & Poors Rating N/A Moodys Rating AAA *Account 04701769*	429,252 00 107 3130	405,687 50 23,564 50	2 91	12,500 00 1,622 93
250,000 000	U S Treasury Note 3 125 05/15/2021 912828QN3 Standard & Poors Rating N/A Moodys Rating AAA *Account 04701771*	268,282 50 107 3130	268,253 91 28 59	2 91	7,812 50 1,014 33
	Total U S Treasury Nt 3 125% 5/15/21	**$697,534 50**	**$673,941 41** **$23,593 09**		**$20,312.50** **$2,637.26**
800,000 000	U S Treasury Note 3 625 02/15/2020 912828MP2 Standard & Poors Rating N/A Moodys Rating AAA *Account 04701769*	877,128 00 109 6410	792,156 25 84,971 75	3 31	29,000 00 10,953 80
Total US Government Issues		**$13,422,240.73**	**$13,301,511.07** **$120,729 66**		**$363,635.81** **$68,039.37**

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Shares or Face Amount	Security Description	Market Value/ Price	Tax Cost/ Unrealized Gain(Loss)	Yield at Market	Est Annual Inc/ Accrued Inc
Taxable Municipal Issues					
100,000 000	Irving Tx Indep Sch Dist Ref 3 000 02/15/2019 Taxable 463813VP7 Standard & Poors Rating AAA Moodys Rating AAA *Account 04701771*	104,553 00 104 5530	108,258 00 - 3,705 00	2 87	3,000 00 1,133 33
Total Taxable Municipal Issues		**$104,553.00**	**$108,258.00** **- $3,705.00**		**$3,000 00** **$1,133.33**

ATTACHMENT 7

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ASSET DETAIL (continued)

Shares or Face Amount	Security Description	Market Value/ Price	Tax Cost/ Unrealized Gain(Loss)	Yield at Market	Est Annual Inc/ Accrued Inc
Stocks					
Common Stocks					
2,000 000	Abbott Laboratories ABT 002824100 *Account 04701767*	90,040 00 45 0200	47,447 41 42,592 59	2 13	1,920 00 0 00
4,100 000	Abbott Laboratories ABT 002824100 *Account 04701771*	184,582 00 45 0200	99,117 75 85,464 25	2 13	3,936 00 0 00
	Total Abbott Laboratories	**$274,622.00**	**$146,565.16** **$128,056.84**		**$5,856.00** **$0.00**
2,000 000	Abbvie Inc ABBV 00287Y109 *Account 04701767*	130,880 00 65 4400	51,452 67 79,427 33	2 99	3,920 00 0 00
2,000 000	Abbvie Inc ABBV 00287Y109 *Account 04701771*	130,880 00 65 4400	45,930 90 84,949 10	2 99	3,920 00 0 00
	Total Abbvie Inc	**$261,760.00**	**$97,383.57** **$164,376.43**		**$7,840.00** **$0.00**
38,250 000	Alcoa Inc AA 013817101 *Account 190006263800*	603,967 50 15.7900	508,890 34 95,077 16	0 76	4,590 00 0 00

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Shares or Face Amount	Security Description	Market Value/ Price	Tax Cost/ Unrealized Gain(Loss)	Yield at Market	Est Annual Inc/ Accrued Inc
24,600 000	Allison Transmission Holdings ALSN 01973R101 *Account 190006263800*	833,940 00 33 9000	740,938 61 93,001 39	1 77	14,760 00 0 00
2,300 000	Allstate Corp ALL 020002101 *Account 04701771*	161,575 00 70 2500	55,935 10 105,639 90	1 59	2,576.00 644 00
11,555 000	Ameren Corp AEE 023608102 *Account 190006263800*	533,032 15 46 1300	445,110 86 87,921 29	3 55	18,950 20 0 00
5,890 000	American Airlines Group Inc AAL 02376R102 *Account 190006263800*	315,880 70 53 6300	247,901 10 67,979 60	0 75	2,356 00 0 00
29,675 000	American Eagle Outfitters AEO 02553E106 *Account 190006263800*	411,889 00 13 8800	419,030 83 - 7,141 83	3 60	14,837 50 0 00
12,000 000	American States Water Co AWR 029899101 *Account 04701767*	451,920 00 37 6600	54,853 08 397,066 92	2 26	10,224 00 0 00
600 000	Amgen Inc AMGN 031162100 *Account 04701771*	95,574 00 159 2900	34,442 45 61,131 55	1 98	1,896 00 0 00
4,825 000	Anthem Inc ANTM 036752103 *Account 190006263800*	606,357 75 125 6700	560,255 74 46,102 01	1 39	8,443 75 0 00
1,100 000	Apache Corp APA 037411105 *Account 04701771*	68,937.00 62 6700	79,396 95 - 10,459 95	1 60	1,100 00 0 00
2,800 000	Apple Inc AAPL 037833100 *Account 04701771*	309,064 00 110 3800	186,060 12 123,003 88	1 70	5,264 00 0 00
7,250 000	Arris Group Inc ARRS 04270V106 *Account 190006263800*	218,877 50 30.1900	237,181 74 - 18,304 24	0 00	0 00 0 00

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Shares or Face Amount	Security Description	Market Value/ Price	Tax Cost/ Unrealized Gain(Loss)	Yield at Market	Est Annual Inc/ Accrued Inc
2,000 000	Ash Grove Cement Co Cl B ASHGB 043693308 *Account 04701767*	408,000 00 204.0000	238,750 00 169,250 00	0 86	3,520 00 0 00
2,000 000	Ash Grove Cement Company Common Stock, No Par Value ASHG 043693100 *Account 04701767*	408,000 00 204 0000	238,750 00 169,250 00	0 98	4,000 00 0 00
3,000 000	AT&T Inc T 00206R102 *Account 04701771*	100,770.00 33 5900	77,728 59 23,041 41	5 60	5,640 00 0 00
10,550 000	Atmos Energy Corp ATO 049560105 *Account 190006263800*	588,057 00 55 7400	476,236 18 111,820 82	2 80	16,458 00 0 00
600 000	Automatic Data Processing ADP 053015103 *Account 04701771*	50,022 00 83 3700	22,924 51 27,097 49	2 35	1,176 00 294 00
55,000 000	Bank Of America Corp BAC 060505104 *Account 04701771*	983,950 00 17 8900	622,092 83 361,857 17	1 12	11,000 00 0 00
17,642 000	Bank Of Hawaii Corp BOH 062540109 *Account 04701767*	1,046,347 02 59 3100	87,961 90 958,385 12	3 03	31,755 60 0 00
350 000	Baxter International Inc BAX 071813109 *Account 04701771*	25,651 50 73 2900	19,831 00 5,820 50	2 84	728 00 182 00
2,500 000	Bbt Corp BBT 054937107 *Account 04701771*	97,225 00 38 8900	66,670 00 30,555 00	2 47	2,400 00 0 00
900 000	Becton Dickinson And Co BDX 075887109 *Account 04701771*	125,244 00 139 1600	64,410 90 60,833 10	1 72	2,160 00 0 00
1,500 000	Bed Bath & Beyond Inc BBBY 075896100 *Account 04701771*	114,255 00 76.1700	84,184 95 30,070 05	0 00	0 00 0 00

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Shares or Face Amount	Security Description	Market Value/ Price	Tax Cost/ Unrealized Gain(Loss)	Yield at Market	Est Annual Inc/ Accrued Inc
2,480 000	Bed Bath & Beyond Inc BBBY 075896100 *Account 190006263800*	188,901 60 76 1700	173,866 77 15,034 83	0 00	0 00 0 00
	Total Bed Bath & Beyond Inc	**$303,156.60**	**$258,051.72** **$45,104.88**		**$0.00** **$0.00**
29,175 000	Biomed Realty Trust Inc BMR 09063H107 *Account 190006263800*	628,429 50 21 5400	555,727 13 72,702 37	4 83	30,342 00 7,585 50
5,525 000	Bloomin Brands Inc BLMN 094235108 *Account 190006263800*	136,799 00 24 7600	129,910 22 6,888 78	0 00	0 00 0 00
7,550 000	Booz Allen Hamilton Holding BAH 099502106 *Account 190006263800*	200,301 50 26 5300	197,541 47 2,760 03	1 66	3,322 00 0 00
33,750 000	Boston Scientific Corp BSX 101137107 *Account 190006263800*	447,187 50 13 2500	436,358 50 10,829 00	0 00	0 00 0 00
2,000 000	Bristol Myers Squibb Co BMY 110122108 *Account 04701771*	118,060 00 59 0300	45,774 40 72,285 60	2 51	2,960 00 740 00
11,985 000	Broadcom Corp Cl A BRCM 111320107 *Account 190006263800*	519,310 05 43 3300	506,704 13 12,605 92	1 11	5,752 80 0 00
4,175 000	C M S Energy Corp CMS 125896100 *Account 190006263800*	145,081 25 34 7500	111,974 51 33,106 74	3 11	4,509 00 0 00
360 000	California Resources Corp CRC 13057Q107 *Account 04701771*	1,983 60 5 5100	2,684 12 - 700 52	0 00	0 00 0 00
4,000 000	California Wtr Svc Group CWT 130788102 *Account 04701767*	98,440 00 24 6100	25,237 52 73,202 48	2 64	2,600 00 0 00
1,000 000	Caterpillar Inc CAT 149123101 *Account 04701771*	91,530 00 91 5300	86,907 40 4,622 60	3 06	2,800 00 0 00

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Shares or Face Amount	Security Description	Market Value/ Price	Tax Cost/ Unrealized Gain(Loss)	Yield at Market	Est Annual Inc/ Accrued Inc
14,275 000	Cbl Associates Properties CBL 124830100 *Account 190006263800*	277,220 50 19 4200	265,608 81 11,611 69	5 46	15,131 50 3,782 88
21,625 000	Cbre Group Inc CBG 12504L109 *Account 190006263800*	740,656 25 34 2500	645,296 32 95,359 93	0 00	0 00 0 00
6,965 000	Celanese Corp Ser A CE 150870103 *Account 190006263800*	417,621 40 59 9600	429,357 63 - 11,736 23	1 67	6,965 00 0 00
342 000	Centurylink Inc CTL 156700106 *Account 04701767*	13,536 36 39 5800	6,838 35 6,698 01	5 46	738 72 0 00
6,000 000	Chevron Corporation CVX 166764100 *Account 04701767*	673,080 00 112 1800	134,595 00 538,485 00	3 81	25,680 00 0 00
1,000 000	Chevron Corporation CVX 166764100 *Account 04701771*	112,180 00 112 1800	55,085 26 57,094 74	3 81	4,280 00 0 00
	Total Chevron Corporation	**$785,260.00**	**$189,680.26** **$595,579.74**		**$29,960.00** **$0.00**
8,965 000	Cit Group Inc CIT 125581801 *Account 190006263800*	428,795 95 47 8300	437,283 48 - 8,487 53	1 25	5,379 00 0 00
3,000 000	Citigroup Inc C 172967424 *Account 04701771*	162,330 00 54.1100	109,125 00 53,205 00	0 07	120 00 0 00
47,000 000	Colgate Palmolive Co CL 194162103 *Account 04701767*	3,251,930 00 69 1900	74,392 19 3,177,537 81	2 08	67,680 00 0 00
3,800 000	Comcast Corp Cl A CMCSA 20030N101 *Account 04701771*	220,438 00 58 0100	84,882 42 135,555 58	1 55	3,420 00 0 00
6,195 000	Con Way Inc CNW 205944101 *Account 190006263800*	304,670 10 49 1800	289,642 18 15,027 92	1 22	3,717 00 557 55

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8,000 000	Conocophillips COP 20825C104 *Account 04701767*	552,480 00 69 0600	178,443 27 374,036 73	4 23	23,360 00 0 00
2,500 000	Conocophillips COP 20825C104 *Account 04701771*	172,650 00 69 0600	114,276 71 58,373 29	4 23	7,300 00 0 00
	Total Conocophillips	**$725,130.00**	**$292,719.98** **$432,410 02**		**$30,660.00** **$0.00**
5,350 000	Corelogic Inc CLGX 21871D103 *Account 190006263800*	169,006 50 31 5900	172,702 16 - 3,695 66	0 00	0 00 0 00
3 000	Crimson Wine Group Ltd CWGL 22662X100 *Account 04701767*	28 50 9 5000	0 02 28 48	0 00	0 00 0 00
2,725 000	Crown Holdings Inc CCK 228368106 *Account 190006263800*	138,702 50 50 9000	140,481 73 - 1,779 23	0 00	0 00 0 00
2,500 000	Csx Corp CSX 126408103 *Account 04701771*	90,575 00 36 2300	57,307 15 33,267 85	1 77	1,600 00 0 00
3,000 000	Cvs Health Corporation CVS 126650100 *Account 04701771*	288,930 00 96 3100	108,565 00 180,365 00	1 45	4,200 00 0 00
3,560 000	D T E Energy Co DTE 233331107 *Account 190006263800*	307,477 20 86.3700	269,339 83 38,137 37	3 20	9,825 60 2,839 35
3,830 000	Deckers Outdoor Corp DECK 243537107 *Account 190006263800*	348,683 20 91 0400	343,197 30 5,485 90	0 00	0 00 0 00
2,270 000	Delta Air Lines Inc DAL 247361702 *Account 190006263800*	111,661 30 49 1900	88,574 40 23,086 90	0 73	817 20 0 00
5,665 000	Discover Finl Svcs DFS 254709108 *Account 190006263800*	371,000 85 65 4900	347,078 48 23,922 37	1 47	5,438 40 0 00

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15,225 000	Donnelley R R & Sons Co RRD 257867101 *Account 190006263800*	255,856 13 16 8050	289,847 78 - 33,991 65	6 19	15,834 00 0 00
900 000	Dow Chem Co DOW 260543103 *Account 04701771*	41,049 00 45 6100	30,626 85 10,422 15	3 68	1,512 00 378 00
1,500 000	Du Pont E I De Nemours & Co DD 263534109 *Account 04701771*	110,910 00 73 9400	50,430 00 60,480 00	2 54	2,820 00 0 00
3,333 000	Duke Energy Holding Corp DUK 26441C204 *Account 04701767*	278,438 82 83 5400	47,714 74 230,724 08	3 81	10,598 94 0 00
3,020 000	Duke Energy Holding Corp DUK 26441C204 *Account 04701771*	252,290 80 83 5400	146,263 15 106,027 65	3 81	9,603 60 0 00
	Total Duke Energy Holding Corp	**$530,729.62**	**$193,977.89** **$336,751.73**		**$20,202.54** **$0.00**
15,125 000	Dupont Fabros Technology DFT 26613Q106 *Account 190006263800*	502,755 00 33 2400	395,459 69 107,295 31	5 05	25,410 00 6,352 50
9,275 000	Dynegy Inc DYN 26817R108 *Account 190006263800*	281,496 25 30 3500	314,978 68 - 33,482 43	0 00	0 00 0 00
600 000	E Bay Inc EBAY 278642103 *Account 04701771*	33,672 00 56 1200	13,624 92 20,047 08	0 00	0 00 0 00
350 000	Ecolab Inc ECL 278865100 *Account 04701771*	36,582 00 104 5200	12,452 47 24,129 53	1 26	462 00 115 50
1,500 000	Edwards Lifesciences Corp EW 28176E108 *Account 04701771*	191,070 00 127 3800	107,332.50 83,737.50	0 00	0 00 0 00
8,080 000	Electronic Arts Inc EA 285512109 *Account 190006263800*	379,881 20 47 0150	279,097 34 100,783 86	0 00	0 00 0 00

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11,655 000	Exelon Corporation EXC 30161N101 *Account 190006263800*	432,167 40 37 0800	422,700 26 9,467 14	3 34	14,452 20 0 00
2,000 000	Express Scripts Hldgs C ESRX 30219G108 *Account 04701771*	169,340 00 84 6700	46,527 58 122,812 42	0 00	0 00 0 00
10,560 000	Exxon Mobil Corp XOM 30231G102 *Account 04701767*	976,272 00 92 4500	77,434 59 898,837 41	2 98	29,145 60 0 00
2,000 000	Family Dollar Stores FDO 307000109 *Account 04701771*	158,420 00 79 2100	114,254 80 44,165 20	1 56	2,480 00 0 00
1,400 000	Fastenal Co FAST 311900104 *Account 04701771*	66,584 00 47 5600	67,848 13 - 1,264 13	2 10	1,400 00 0 00
1,400 000	Fed Ex Corp FDX 31428X106 *Account 04701771*	243,124 00 173 6600	137,174 32 105,949 68	0 46	1,120 00 280 00
962 000	First National Nebraska Inc Comon FINN 335720108 *Account 04701767*	5,916,300 00 6,150 0000	134,607 40 5,781,692 60	0 00	0 00 50,000 00
8,460 000	Foot Locker Inc FL 344849104 *Account 190006263800*	475,282 80 56 1800	431,556 81 43,725 99	1 57	7,444 80 0 00
9,000 000	Ford Motor Co F 345370860 *Account 04701771*	139,500 00 15 5000	130,285 10 9,214.90	3 23	4,500 00 0 00
5,373 000	Frontier Communications Corp FTR 35906A108 *Account 04701767*	35,837 91 6 6700	11,612 22 24,225 69	6 00	2,149 20 0 00
1,000 000	F5 Networks Inc FFIV 315616102 *Account 04701771*	130,465 00 130 4650	95,801 26 34,663 74	0 00	0 00 0 00

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Shares or Face Amount	Security Description	Market Value/ Price	Tax Cost/ Unrealized Gain(Loss)	Yield at Market	Est Annual Inc/ Accrued Inc
1,655 000	F5 Networks Inc FFIV 315616102 *Account 190006263800*	215,919 58 130 4650	181,965 69 33,953 89	0 00	0 00 0 00
	Total F5 Networks Inc	**$346,384.58**	**$277,766.95** **$68,617.63**		**$0.00** **$0.00**
8,740 000	G A T X Corp GMT 361448103 *Account 190006263800*	502,899 60 57 5400	555,508 07 - 52,608 47	2 29	11,536 80 0 00
10,625 000	Gannett Inc GCI 364730101 *Account 190006263800*	339,256 25 31 9300	287,438 93 51,817 32	2 50	8,500 00 2,160 00
3,500 000	General Electric Co GE 369604103 *Account 04701771*	88,445 00 25 2700	82,055 25 6,389 75	3 64	3,220 00 805 00
4,012 000	General Motors Co GM 37045V100 *Account 04701767*	140,058 92 34 9100	305,735 10 - 165,676 18	3 44	4,814 40 0 00
5,679 000	Great Plains Energy Incorporated GXP 391164100 *Account 04701767*	161,340 39 28 4100	55,200 11 106,140 28	3 45	5,565 42 0 00
2,380 000	Hanesbrands Inc HBI 410345102 *Account 190006263800*	265,655 60 111 6200	165,898 90 99,756 70	1 07	2,856 00 0 00
5,140 000	Harley Davidson Inc HOG 412822108 *Account 190006263800*	338,777 40 65 9100	336,272 48 2,504 92	1 67	5,654 00 0 00
18,305 000	Hartford Financial Services Grp Inc HIG 416515104 *Account 190006263800*	763,135 45 41 6900	689,048 83 74,086 62	1 73	13,179 60 3,344 40
9,285 000	Hca Holdings Inc HCA 40412C101 *Account 190006263800*	681,426 15 73 3900	598,120 65 83,305 50	0 00	0 00 0 00
16,900 000	Hologic Inc HOLX 436440101 *Account 190006263800*	451,906 00 26 7400	411,416 84 40,489 16	0 00	0 00 0 00

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Shares or Face Amount	Security Description	Market Value/ Price	Tax Cost/ Unrealized Gain(Loss)	Yield at Market	Est Annual Inc/ Accrued Inc
5,000 000	Home Depot Inc HD 437076102 *Account 04701767*	524,850 00 104 9700	143,592 60 381,257 40	1 79	9,400 00 0 00
800 000	Honeywell International Inc HON 438516106 *Account 04701771*	79,936 00 99 9200	18,331 37 61,604 63	2 07	1,656 00 0 00
22,775 000	Huntsman Corp HUN 447011107 *Account 190006263800*	518,814 50 22 7800	545,464 50 - 26,650.00	2 19	11,387 50 0 00
800 000	Illinois Tool Worksinc ITW 452308109 *Account 04701771*	75,760 00 94 7000	28,634 03 47,125 97	2 05	1,552 00 388 00
9,350 000	Integrated Device Technology Inc IDTI 458118106 *Account 190006263800*	183,260 00 19 6000	146,322 26 36,937 74	0 00	0 00 0 00
500 000	Intuit Inc INTU 461202103 *Account 04701771*	46,095 00 92 1900	13,299 25 32,795 75	1 08	500 00 0 00
8,960 000	Itt Corp ITT 450911201 *Account 190006263800*	362,521 60 40 4600	379,834 30 - 17,312 70	1 09	3,942 40 0 00
4,400 000	Johnson Controls Inc JCI 478366107 *Account 04701771*	212,696 00 48 3400	155,221 90 57,474 10	2 15	4,576 00 1,144 00
2,550 000	Johnson Johnson JNJ 478160104 *Account 04701771*	266,653 50 104 5700	145,429 90 121,223 60	2 68	7,140 00 0 00
10,000 000	Kansas City Life Ins Co KCLI 484836101 *Account 04701767*	480,300 00 48 0300	145,300 00 335,000 00	2 25	10,800 00 0 00
7,000 000	Keycorp New KEY 493267108 *Account 04701771*	97,300 00 13 9000	62,765 00 34,535 00	1 87	1,820 00 0 00

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Shares or Face Amount	Security Description	Market Value/ Price	Tax Cost/ Unrealized Gain(Loss)	Yield at Market	Est Annual Inc/ Accrued Inc
2,880 000	Laboratory Corp Of America Holdings LH 50540R409 *Account 190006263800*	310,752 00 107 9000	306,562 96 4,189 04	0 00	0 00 0 00
2,145 000	Lam Research Corp LRCX 512807108 *Account 190006263800*	170,184 30 79 3400	110,536 04 59,648 26	0 91	1,544 40 386 10
1,000 000	Lauder Estee Cos Inc Cl A EL 518439104 *Account 04701771*	76,200 00 76 2000	70,819 90 5,380.10	1 26	960.00 0 00
36 000	Leucadia Natl Corp LUK 527288104 *Account 04701767*	807 12 22 4200	- 0 97 806 15	1 11	9 00 0 00
12,335 000	Level 3 Communications Inc LVLT 52729N308 *Account 190006263800*	609,102 30 49 3800	505,582 90 103,519 40	0 00	0 00 0 00
20,000 000	Liberty Ppty Tr Sh Ben Int LPT 531172104 *Account 190006263800*	752,600 00 37 6300	765,139 85 - 12,539 85	5 05	38,000 00 9,500 00
9,010 000	Lincoln Natl Corp Ind LNC 534187109 *Account 190006263800*	519,606 70 57 6700	243,602 98 276,003.72	1 39	7,208 00 0 00
2,130 000	MacYs Inc M 55616P104 *Account 190006263800*	140,047 50 65 7500	126,558 69 13,488 81	1 90	2,662 50 665 63
4,465 000	Mednax Inc MD 58502B106 *Account 190006263800*	295,181 15 66 1100	284,121 89 11,059 26	0 00	0 00 0 00
1,400 000	Merck And Co Inc MRK 58933Y105 *Account 04701771*	79,506 00 56 7900	60,088 00 19,418.00	3 17	2,520 00 630 00
650 000	Metlife Inc MET 59156R108 *Account 04701771*	35,158 50 54 0900	24,710.39 10,448 11	2 59	910.00 0 00

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Shares or Face Amount	Security Description	Market Value/ Price	Tax Cost/ Unrealized Gain(Loss)	Yield at Market	Est Annual Inc/ Accrued Inc
10,825 000	Micron Technology Inc MU 595112103 *Account 190006263800*	378,983.25 35 0100	220,633 97 158,349 28	0 00	0 00 0 00
3,800 000	Microsoft Corp MSFT 594918104 *Account 04701771*	176,510 00 46 4500	93,527 32 82,982 68	2 67	4,712 00 0 00
6,495 000	Molson Coors Brewing Co Cl B TAP 60871R209 *Account 190006263800*	484,007 40 74 5200	427,319 17 56,688 23	1 99	9,612 60 0 00
4,000 000	Morgan Stanley MS 617446448 *Account 04701771*	155,200 00 38 8000	115,476 38 39,723 62	1 03	1,600 00 0 00
930 000	Motors Liquidation Co Guc Tr 62010U101 *Account 04701767*	17,902 50 19 2500	0 00 17,902 50	0 00	0 00 0 00
350 000	National Oilwell Varco Inc NOV 637071101 *Account 04701771*	22,935 50 65 5300	22,136 43 799.07	2 81	644 00 0 00
5,425 000	Netapp Inc NTAP 64110D104 *Account 190006263800*	224,866.25 41 4500	224,288 12 578 13	1 59	3,580 50 0 00
11,475 000	Newfield Expl Co NFX 651290108 *Account 190006263800*	311,202 00 27 1200	377,968 10 - 66,766 10	0 00	0 00 0 00
10,000 000	Nike Inc NKE 654106103 *Account 04701767*	961,500.00 96 1500	184,920 00 776,580 00	1 16	11,200 00 2,800 00
500 000	Norfolk Southn Corp NSC 655844108 *Account 04701771*	54,805.00 109 6100	32,609 50 22,195 50	2 08	1,140 00 0 00
900 000	Northern Tr Corp NTRS 665859104 *Account 04701771*	60,660 00 67 4000	51,854 56 8,805 44	1 96	1,188 00 297 00
12,725 000	Nrg Energy Inc NRG 629377508 *Account 190006263800*	342,938 75 26 9500	405,011 75 - 62,073 00	2 08	7,126 00 0 00

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Shares or Face Amount	Security Description	Market Value/ Price	Tax Cost/ Unrealized Gain(Loss)	Yield at Market	Est Annual Inc/ Accrued Inc
900 000	Occidental Petroleum Corporation OXY 674599105 *Account 04701771*	72,549 00 80 6100	74,334 99 - 1,785 99	3 57	2,592 00 648 00
2,000 000	Omnicom Group Inc OMC 681919106 *Account 04701771*	154,940 00 77 4700	83,403 48 71,536 52	2 58	4,000 00 1,000 00
2,000 000	P G E Corp PCG 69331C108 *Account 04701771*	106,480.00 53 2400	78,845 10 27,634 90	3 42	3,640 00 910 00
3,000 000	P P L Corporation PPL 69351T106 *Account 04701771*	108,990 00 36 3300	85,950 00 23,040 00	4 10	4,470 00 1,117 50
2,500 000	Paychex Inc PAYX 704326107 *Account 04701767*	115,425 00 46 1700	79,991.32 35,433 68	3 29	3,800 00 0 00
1,000 000	Paychex Inc PAYX 704326107 *Account 04701771*	46,170 00 46 1700	32,150 00 14,020 00	3 29	1,520 00 0 00
	Total Paychex Inc	**$161,595.00**	**$112,141.32** **$49,453.68**		**$5,320.00** **$0 00**
12,275 000	Pbf Energy Inc PBF 69318G106 *Account 190006263800*	327,006 00 26 6400	331,357 12 - 4,351 12	4 50	14,730 00 0 00
4,600 000	Pepsico Inc PEP 713448108 *Account 04701767*	434,976 00 94 5600	57,766 43 377,209 57	2 77	12,052 00 3,013 00
1,800 000	Pepsico Inc PEP 713448108 *Account 04701771*	170,208 00 94 5600	93,232 10 76,975 90	2 77	4,716 00 1,179 00
	Total Pepsico Inc	**$605,184.00**	**$150,998.53** **$454,185.47**		**$16,768.00** **$4,192.00**
12,000 000	Pfizer Inc PFE 717081103 *Account 04701767*	373,800 00 31 1500	59,728 46 314,071 54	3 60	13,440 00 0 00

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Shares or Face Amount	Security Description	Market Value/ Price	Tax Cost/ Unrealized Gain(Loss)	Yield at Market	Est Annual Inc/ Accrued Inc
2,485 000	Pfizer Inc PFE 717081103 *Account 04701771*	77,407 75 31 1500	43,440 18 33,967 57	3 60	2,783 20 0 00
	Total Pfizer Inc	**$451,207.75**	**$103,168.64** **$348,039.11**		**$16,223.20** **$0.00**
4,000 000	Phillips 66 PSX 718546104 *Account 04701767*	286,800 00 71 7000	53,030 68 233,769 32	2 79	8,000 00 0 00
7,875 000	Pinnacle Foods Inc PF 72348P104 *Account 190006263800*	277,987 50 35 3000	249,991 89 27,995 61	2 66	7,402 50 1,850 63
8,850 000	Pitney Bowes Inc PBI 724479100 *Account 190006263800*	215,674 50 24 3700	223,185 53 - 7,511 03	3 08	6,637 50 0 00
3,775 000	Portland General Electric Company POR 736508847 *Account 190006263800*	142,808 25 37 8300	127,132 85 15,675 40	2 96	4,228 00 1,057 00
6,000 000	Praxair Inc PX 74005P104 *Account 04701767*	777,360 00 129 5600	39,028 09 738,331 91	2 01	15,600 00 0 00
4,000 000	Procter & Gamble Co PG 742718109 *Account 04701767*	364,360 00 91 0900	146,986 83 217,373 17	2 83	10,296 00 0 00
2,000 000	Procter & Gamble Co PG 742718109 *Account 04701771*	182,180 00 91 0900	102,275 72 79,904 28	2 83	5,148 00 0 00
	Total Procter & Gamble Co	**$546,540.00**	**$249,262.55** **$297,277.45**		**$15,444.00** **$0.00**
1,250 000	Public Svc Enterprise Group Inc PEG 744573106 *Account 04701771*	51,762 50 41 4100	39,618 65 12,143 85	3 57	1,850 00 0 00
2,800 000	Qualcomm Inc QCOM 747525103 *Account 04701771*	208,124 00 74 3300	120,533 95 87,590 05	2 26	4,704 00 0 00

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5,155 000	Quintiles Transnational Hold Q 74876Y101 *Account 190006263800*	303,474 85 58 8700	255,781.28 47,693 57	0 00	0 00 0 00
13,480 000	Raymond James Fnl Inc RJF 754730109 *Account 190006263800*	772,269 20 57 2900	705,822 82 66,446 38	1 26	9,705 60 2,426 40
3,000 000	Republic Svcs Inc RSG 760759100 *Account 04701771*	120,750 00 40 2500	93,851 80 26,898 20	2 78	3,360 00 840 00
7,135 000	Rock Tenn Company Cl A RKT 772739207 *Account 190006263800*	435,092 30 60 9800	391,521 73 43,570 57	1 23	5,351 25 0 00
1,585 000	Ross Stores Inc ROST 778296103 *Account 190006263800*	149,402 10 94 2600	124,650 50 24,751 60	0 85	1,268 00 0 00
5,000 000	Scana Corporation SCG 80589M102 *Account 04701767*	302,000 00 60 4000	127,034 37 174,965 63	3 48	10,500.00 2,625 00
3,275 000	Skyworks Solutions Inc SWKS 83088M102 *Account 190006263800*	238,125 25 72 7100	156,759 54 81,365 71	0 71	1,703 00 0 00
2,500 000	Southwest Gas Corp SWX 844895102 *Account 04701767*	154,525 00 61 8100	42,295 91 112,229 09	2 36	3,650 00 0 00
5,000 000	Spectra Energy Corp SE 847560109 *Account 04701767*	181,500 00 36 3000	34,399 72 147,100 28	4 08	7,400 00 0 00
2,617 000	Sprint Corp W I S 85207U105 *Account 04701771*	10,860 55 4 1500	101,147 71 - 90,287 16	0 00	0 00 0 00
1,300 000	ST Jude Med Inc STJ 790849103 *Account 04701771*	84,539 00 65 0300	49,138 59 35,400 41	1.66	1,404 00 351 00

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Shares or Face Amount	Security Description	Market Value/ Price	Tax Cost/ Unrealized Gain(Loss)	Yield at Market	Est Annual Inc/ Accrued Inc
3,610 000	Stanley Black Decker Inc SWK 854502101 *Account 190006263800*	346,848 80 96 0800	316,061.23 30,787 57	2 16	7,508 80 0 00
9,375 000	Starz A STRZA 85571Q102 *Account 190006263800*	278,437 50 29 7000	300,176 24 - 21,738 74	0 00	0 00 0 00
900 000	State Str Corp STT 857477103 *Account 04701771*	70,650 00 78 5000	39,828 42 30,821 58	1 53	1,080 00 270 00
3,000 000	Stryker Corp SYK 863667101 *Account 04701771*	282,990 00 94 3300	151,606 61 131,383 39	1 46	4,140 00 1,035 00
30,410 000	Sunstone Hotel Invs Inc SHO 867892101 *Account 190006263800*	502,069 10 16 5100	443,594 65 58,474 45	8 72	43,790 40 0 00
11,000 000	Suntrust Bks Inc STI 867914103 *Account 04701767*	460,900 00 41 9000	58,160 43 402,739 57	1 91	8,800 00 0 00
14,130 000	Suntrust Bks Inc STI 867914103 *Account 190006263800*	592,047 00 41 9000	543,676 01 48,370 99	1 91	11,304.00 0 00
	Total Suntrust Bks Inc	**$1,052,947.00**	**$601,836.44** **$451,110 56**		**$20,104.00** **$0.00**
12,250 000	Synchrony Financial SYF 87165B103 *Account 190006263800*	364,437 50 29 7500	357,933 12 6,504 38	0 00	0 00 0 00
4,000 000	Sysco Corp SYY 871829107 *Account 04701771*	158,760 00 39 6900	137,291 00 21,469 00	3 02	4,800.00 1,200.00
2,500 000	Target Corp TGT 87612E106 *Account 04701771*	189,775 00 75 9100	119,433.11 70,341 89	2 74	5,200.00 0 00
6,000 000	Teco Energy Inc TE 872375100 *Account 04701771*	122,940 00 20 4900	78,844 00 44,096 00	4 29	5,280.00 0.00

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Shares or Face Amount	Security Description	Market Value/ Price	Tax Cost/ Unrealized Gain(Loss)	Yield at Market	Est Annual Inc/ Accrued Inc
1,500 000	Texas Instruments Inc TXN 882508104 *Account 04701771*	80,197 50 53 4650	34,674 59 45,522 91	2 54	2,040 00 0 00
6,655 000	Thermo Fisher Scientific Inc TMO 883556102 *Account 04701767*	833,804 95 125 2900	21,545 39 812,259 56	0 48	3,993 00 998 25
19,475 000	Ti Vo Inc TIVO 888706108 *Account 190006263800*	230,584 00 11 8400	262,328 93 - 31,744 93	0 00	0 00 0 00
9,355 000	Trinity Inds Inc TRN 896522109 *Account 190006263800*	262,033 55 28 0100	393,739 64 - 131,706 09	1 43	3,742 00 0 00
14,685 000	Tyson Foods Inc Cl A TSN 902494103 *Account 190006263800*	588,721 65 40 0900	536,635 90 52,085.75	1 00	5,874 00 0 00
12,725 000	United States Steel Corp X 912909108 *Account 190006263800*	340,266 50 26 7400	494,291 16 - 154,024 66	0 75	2,545 00 0 00
2,000 000	United Technologies Corp UTX 913017109 *Account 04701771*	230,000 00 115 0000	89,852 82 140,147 18	2 05	4,720 00 0 00
5,800 000	Vca Inc WOOF 918194101 *Account 190006263800*	282,866 00 48 7700	278,723 68 4,142 32	0 00	0 00 0 00
22,387 000	Verizon Communications Inc VZ 92343V104 *Account 04701767*	1,047,263 86 46 7800	246,353 24 800,910 62	4 70	49,251 40 0 00
3,315 000	Verizon Communications Inc VZ 92343V104 *Account 04701771*	155,075 70 46 7800	124,208 90 30,866 80	4 70	7,293 00 0 00
	Total Verizon Communications Inc	**$1,202,339.56**	**$370,562.14** **$831,777.42**		**$56,544.40** **$0.00**
9,950 000	Voya Financial Inc VOYA 929089100 *Account 190006263800*	421,681 00 42 3800	341,369 04 80,311 96	0 09	398 00 0 00

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Shares or Face Amount	Security Description	Market Value/ Price	Tax Cost/ Unrealized Gain(Loss)	Yield at Market	Est Annual Inc/ Accrued Inc
3,200 000	Walgreens Boots Alliance Inc WBA 931427108 *Account 04701771*	243,840 00 76 2000	123,768 22 120,071 78	1 77	4,320 00 0 00
1,200 000	Waste Mgmt Inc WM 94106L109 *Account 04701771*	61,584 00 51 3200	28,729 97 32,854 03	2 92	1,800 00 0 00
23,975 000	Webster Financial Corp WBS 947890109 *Account 190006263800*	779,906 75 32 5300	711,362 35 68,544 40	2 46	19,180 00 0 00
4,015 000	Western Digital Corp WDC 958102105 *Account 190006263800*	444,460 50 110 7000	357,537 46 86,923 04	1 44	6,424 00 1,606 00
7,250 000	Whiting Petroleum Corp WLL 966387102 *Account 190006263800*	239,250 00 33 0000	469,058 36 - 229,808 36	0 00	0 00 0 00
3,845 000	Whole Foods Mkt Inc WFM 966837106 *Account 190006263800*	193,864 90 50 4200	174,268 21 19,596 69	1 03	1,999 40 0 00
11,631 000	Windstream Holdings Inc WIN 97382A101 *Account 04701767*	95,839 44 8 2400	8,095 39 87,744 05	12 14	11,631 00 2,907 75
7,362 000	Xcel Energy Inc XEL 98389B100 *Account 04701767*	264,443 04 35 9200	56,417 49 208,025 55	3 34	8,834 40 2,208 60
3,175 000	Zimmer Holdings Inc ZMH 98956P102 *Account 190006263800*	360,108 50 113 4200	323,468 11 36,640 39	0 78	2,794 00 698 50
14,000 000	3M Co MMM 88579Y101 *Account 04701767*	2,300,480 00 164 3200	321,048 31 1,979,431 69	2 49	57,400.00 0 00
Total Common Stocks		**$64,983,226.69**	**$38,050,671.11** **$26,932,555.58**		**$1,209,212.18** **$123,813.04**
Preferred Stocks					
8,000.000	Bac Cap Tr VIII 6 0% Pfd 05518T209 *Account 04701767*	203,244 00 25 4055	200,000 00 3,244 00	5 90	12,000 00 0 00

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Shares or Face Amount	Security Description	Market Value/ Price	Tax Cost/ Unrealized Gain(Loss)	Yield at Market	Est Annual Inc/ Accrued Inc
4,000 000	Corts Trust For Jcp 7 625% Pfd Ser 220803100 *Account 04701767*	64,240 00 16 0600	100,000 00 - 35,760 00	11 87	7,624 00 0 00
4,000 000	Countrywide Capital V 7 00% Pfd 222388209 *Account 04701767*	103,000 00 25 7500	100,000 00 3,000 00	6 80	7,000 00 0 00
4,000 000	Lehman Bro Hld Cp Tr III 6 375% Pfd Ser K 52519Y209 *Account 04701767*	540 00 0 1350	100,000 00 - 99,460 00	0 00	0 00 0 00
8,000 000	Merrill Lynch Cap Tr I 6 45% Pfd Variable Ser K 590199204 *Account 04701767*	202,560 00 25 3200	200,000 00 2,560 00	6 37	12,896 00 0 00
4,000 000	Merrill Lynch Cap Tr III 7% Pfd 59021F206 *Account 04701767*	102,120 00 25 5300	100,000 00 2,120 00	6 85	7,000 00 0 00
4,000 000	Morgan Stanley Cap Tr IV 6 250% Pfd 617462205 *Account 04701767*	101,360 00 25 3400	100,000 00 1,360 00	6 16	6,248 00 1,562 50
4,000 000	Morgan Stanley Cap Tr VI 6 6% Pfd 617461207 *Account 04701767*	102,400 00 25 6000	100,000 00 2,400 00	6 44	6,600 00 0 00
4,000 000	Phoenix Cos Inc 7.45% Pfd 71902E208 *Account 04701767*	98,160 00 24 5400	100,000 00 - 1,840 00	7 59	7,448 00 1,862 50
4,000 000	Public Storage 6 35% Pfd Ser R 74460D125 *Account 04701767*	104,000 00 26 0000	100,000 00 4,000 00	6 10	6,348 00 0 00
4,000 000	Rbs Capital Fnd Trst VII 6 08% Pfd Ser G 74928P207 *Account 04701767*	97,480 00 24 3700	100,000 00 - 2,520 00	6 24	6,080 00 0 00
8,000 000	Wells Fargo Company 5 25% Pfd 949746655 *Account 04701767*	188,240 00 23 5300	200,000 00 - 11,760 00	5 58	10,504 00 0 00
Total Preferred Stocks		**$1,367,344.00**	**$1,500,000.00** **- $132,656.00**		**$89,748.00** **$3,425.00**

Foreign Stocks

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Shares or Face Amount	Security Description	Market Value/ Price	Tax Cost/ Unrealized Gain(Loss)	Yield at Market	Est Annual Inc/ Accrued Inc
8,795 000	Aercap Holdings Nv AER N00985106 *Account 190006263800*	341,421 90 38 8200	405,903 39 - 64,481 49	0 00	0 00 0 00
7,575 000	Allied World Assurance Co AWH H01531104 *Account 190006263800*	287,244 00 37 9200	288,170 57 - 926 57	2 37	6,817 50 1,704 38
4,000 000	Barclays Bank Plc A D R 6 625% Pfd Ser 2 06739F390 *Account 04701767*	102,040 00 25 5100	100,000 00 2,040 00	6 49	6,624 00 0 00
5,292 000	Bp Plc Spons A D R Repstg 6 Ord BP 055622104 *Account 04701767*	201,731 04 38 1200	60,757 02 140,974 02	6 30	12,700 80 0 00
600 000	Bp Plc Spons A D R Repstg 6 Ord BP 055622104 *Account 04701771*	22,872 00 38 1200	37,660 27 - 14,788 27	6 30	1,440 00 0 00
	Total Bp Plc Spons A D R	**$224,603.04**	**$98,417.29** **$126,185.75**		**$14,140.80** **$0.00**
6,180 000	Check Point Software Tech Ltd CHKP M22465104 *Account 190006263800*	485,562 60 78 5700	449,125 77 36,436 83	0 00	0 00 0 00
19,340 000	Encana Corp ECA 292505104 *Account 190006263800*	268,245 80 13 8700	440,183 00 - 171,937 20	2 02	5,415 20 0 00
4,552 000	Glaxo Smithkline P L C A D R Repstg 2 Ord Shs GSK 37733W105 *Account 04701767*	194,552 48 42 7400	41,468 09 153,084 39	6 20	12,067 35 2,790 45
4,000 000	Hsbc Hldgs Plc A D R 6 20% Pfd Ser A HBCPRA 404280604 *Account 04701767*	102,800 00 25 7000	100,000 00 2,800 00	6 03	6,200 00 0 00
4,000 000	Ing Groep Nv 6 125% Pfd 456837509 *Account 04701767*	101,080 00 25 2700	100,000 00 1,080 00	6 06	6,124 00 1,531 25

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Shares or Face Amount	Security Description	Market Value/ Price	Tax Cost/ Unrealized Gain(Loss)	Yield at Market	Est Annual Inc/ Accrued Inc
12,625 000	Invesco Ltd IVZ G491BT108 *Account 190006263800*	498,940 00 39 5200	413,986 71 84,953 29	2 53	12,625 00 0 00
4,635 000	Lazard Ltd Cl A LAZ G54050102 *Account 190006263800*	231,889 05 50 0300	234,468 14 - 2,579 09	1 28	2,966 40 0 00
3,355 000	Magna Intl Inc Cl A MGA 559222401 *Account 190006263800*	364,654 95 108 6900	238,265 84 126,389 11	1 40	5,099 60 0 00
500 000	Nabors Industries Ltd NBR G6359F103 *Account 04701771*	6,490 00 12 9800	7,899 05 - 1,409 05	1 85	120 00 0 00
2,295 000	Nxp Semiconductors Nv NXPI N6596X109 *Account 190006263800*	175,338 00 76 4000	96,279 54 79,058 46	0 00	0 00 0 00
59,725 000	Precision Drilling Trust PDS 74022D308 *Account 190006263800*	361,933 50 6 0600	753,057 48 - 391,123 98	4 09	14,811 80 0 00
4,000 000	Royal Bk Scotland A D R 6 75% Pfd Ser Q 780097754 *Account 04701767*	101,400 00 25 3500	100,000 00 1,400 00	6 66	6,752 00 0 00
4,000 000	Royal Bk Scotland Grp Plc A D R 6 40% Pfd Ser M 780097796 *Account 04701767*	98,640 00 24 6600	100,000 00 - 1,360 00	6 49	6,400 00 0 00
3,725.000	Royal Caribbean Cruises Ltd RCL V7780T103 *Account 190006263800*	307,051 75 82 4300	202,699 74 104,352 01	1 46	4,470 00 1,117 50
2,727 000	Vodafone Group Plc A D R Repstg 10 Ord Sh VOD 92857W308 *Account 04701771*	93,181 59 34 1700	133,556 42 - 40,374 83	5 27	4,914 05 1,498 33
6,860 000	XI Group Plc XL G98290102 *Account 190006263800*	235,778 20 34 3700	231,982 92 3,795 28	1 86	4,390 40 0 00
Total Foreign Stocks		**$4,582,846.86**	**$4,535,463.95** **$47,382.91**		**$119,938.10** **$8,641.91**

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Shares or Face Amount	Security Description	Market Value/ Price	Tax Cost/ Unrealized Gain(Loss)	Yield at Market	Est Annual Inc/ Accrued Inc
Other Stocks					
3,647 000	General Mtrs Co Warrant Expire 07/10/16 37045V118 *Account 04701767*	91,466 76 25 0800	305,735 10 - 214,268 34	0 00	0 00 0 00
3,647 000	General Mtrs Co Warrant Expire 07/10/2019 37045V126 *Account 04701767*	61,999 00 17 0000	314,999 80 - 253,000 80	0 00	0 00 0 00
Total Other Stocks		**$153,465.76**	**$620,734.90** **- $467,269.14**		**$0.00** **$0.00**
Equity Funds					
20,413 602	Robeco Boston Partners L S Rsrch Instl BPIRX 74925K581 *Account 04701771*	312,123 97 15 2900	279,680 00 32,443 97	0 00	0 00 0 00
15 000	Royce Global Value Common RGT 78081T104 *Account 04701767*	120 60 8 0400	134 63 - 14 03	1 87	2 25 0 00
111 000	Royce Value Trust RVT 780910105 *Account 04701767*	1,590 63 14 3300	815 53 775 10	24 56	390 72 0 00
257 490	T Rowe Price Sc Stock #65 OTCFX 779572106 *Account 04701767*	11,411 96 44 3200	6,636 28 4,775 68	0 11	12 87 0 00
Total Equity Funds		**$325,247.16**	**$287,266.44** **$37,980.72**		**$405.84** **$0.00**
Total Stocks		**$71,412,130.47**	**$44,994,136.40** **$26,417,994.07**		**$1,419,304.12** **$135,879.95**
Miscellaneous					
Other Miscellaneous					
4,000 000	Escrow Gm Corp Sr Escrow 370ESC766 *Account 04701767*	0 00 0 0000	1 00 - 1 00	0 00	0 00 0 00
4,000 000	Escrow Gm Corp Sr Escrow 370ESC816 *Account 04701767*	0 00 0 0000	1 00 - 1 00	0 00	0 00 0 00

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Shares or Face Amount	Security Description	Market Value/ Price	Tax Cost/ Unrealized Gain(Loss)	Yield at Market	Est Annual Inc/ Accrued Inc
100,000 000	Exide Corporation Escrow 3020519E9 *Account 04701767*	0 00 0 0000	84,356 20 - 84,356 20	0 00	0 00 0 00
12,000 000	Gm Corp Sr Escrow 370ESC725 *Account 04701767*	0 00 0.0000	1 00 - 1 00	0 00	0 00 0 00
4,000 000	Gm Corp Sr Escrow 370ESC758 *Account 04701767*	0 00 0 0000	1 00 - 1 00	0 00	0 00 0 00
200,000 000	Gm Corp Sr Esc Escrow 8 250 07/15/2023 370ESCBW4 *Account 04701767*	0 00 0 0000	1 00 - 1 00	0 00	0 00 0 00
Total Other Miscellaneous		**$0.00**	**$84,361.20** **- $84,361.20**		**$0.00** **$0.00**
Total Miscellaneous		**$0.00**	**$84,361.20** **- $84,361.20**		**$0.00** **$0.00**
Total		71,412,130	45,078,497		
Preferred Stock			76,640		
			45,155,137		

ASSET DETAIL MESSAGES

Time of trade execution and trading party (if not disclosed) will be provided upon request.

Publicly traded assets are valued in accordance with market quotations or valuation methodologies from financial industry services believed by us to be reliable Assets that are not publicly traded may be reflected at values from other external sources Assets for which a current value is not available may be reflected at a previous value or as not valued, at par value, or at a nominal value Values shown do not necessarily reflect prices at which assets could be bought or sold Values are updated based on internal policy and may be updated less frequently than statement generation

Cost adjustments made to previously reported sales to reflect the impact of IRS wash sale rules may result in adjustments to reported year-to-date losses Consequently, this period's beginning cost basis may differ from the basis reported in the prior period The gain and loss figures reported on this statement are provided for informational purposes only and should not be used for tax reporting purposes. Please consult with your tax or legal advisor for questions concerning your personal tax or financial situation.

For further information, please contact your account manager or relationship manager

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Shares or Face Amount	Security Description	Market Value/ Price	Tax Cost/ Unrealized Gain(Loss)	Yield at Market	Est Annual Inc/ Accrued Inc
Corporate Issues					
300,000 000	Amazon Com Inc 4 800 12/05/2034 023135AP1 Standard & Poors Rating AA- Moodys Rating BAA1 *Account 04701769*	314,922 00 104 9740	297,525 00 17,397 00	4 57	14,400 00 1,040 00
300,000 000	American Express Credit 1 300 07/29/2016 0258M0DG1 Standard & Poors Rating A- Moodys Rating A2 *Account 04701769*	301,308 00 100 4360	300,843 00 465 00	1 29	3,900 00 1,646 67
291,000 000	Amgen Inc 6 150 06/01/2018 031162AX8 Standard & Poors Rating A Moodys Rating BAA1 *Account 04701769*	331,219 11 113 8210	290,499 48 40,719 63	5 40	17,896 50 1,491 38

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Shares or Face Amount	Security Description	Market Value/ Price	Tax Cost/ Unrealized Gain(Loss)	Yield at Market	Est Annual Inc/ Accrued Inc
300,000 000	Anheuser Busch Inbev Wor 5 375 01/15/2020 03523TAN8 Standard & Poors Rating A Moodys Rating A2 *Account 04701769*	339,792 00 113 2640	360,726 00 - 20,934 00	4 75	16,125 00 7,435 42
100,000 000	Apple Inc 2 850 05/06/2021 037833AR1 Standard & Poors Rating AA+ Moodys Rating AA1 *Account 04701771*	102,296 00 102 2960	102,015 00 281 00	2 79	2,850 00 435 42
273,000 000	Apple Inc 3 450 05/06/2024 037833AS9 Standard & Poors Rating AA+ Moodys Rating AA1 *Account 04701769*	285,901 98 104 7260	279,218 94 6,683 04	3 29	9,418 50 1,438 94
250,000 000	Autozone Inc 1 300 01/13/2017 053332AQ5 Standard & Poors Rating BBB Moodys Rating BAA1 *Account 04701769*	249,065 00 99 6260	249,950 00 - 885 00	1 30	3,250 00 1,516 67
200,000 000	Bank Of Amenca 5 750 12/01/2017 060505DP6 Standard & Poors Rating A- Moodys Rating BAA2 *Account 04701771*	220,980 00 110 4900	211,212 00 9,768 00	5 20	11,500 00 958 33
300,000 000	Bank Of Amenca Corp 3 750 07/12/2016 06051GEK1 Standard & Poors Rating A- Moodys Rating BAA2 *Account 04701769*	310,728 00 103 5760	316,563 00 - 5,835 00	3 62	11,250 00 5,281 25
100,000 000	Berkshire Hathaway Fin 3 000 05/15/2022 084664BT7 Standard & Poors Rating AA Moodys Rating AA2 *Account 04701771*	101,561 00 101 5610	101,498 00 63 00	2 95	3,000 00 383 33
300,000 000	Berkshire Hathaway Inc 2 100 08/14/2019 084670BL1 Standard & Poors Rating AA Moodys Rating AA2 *Account 04701769*	301,890 00 100 6300	299,973 00 1,917.00	2 09	6,300 00 2,397 50

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Shares or Face Amount	Security Description	Market Value/ Price	Tax Cost/ Unrealized Gain(Loss)	Yield at Market	Est Annual Inc/ Accrued Inc
100,000 000	Branch Banking & Trust Medium Term Note 5 625 09/15/2016 10513KAA2 Standard & Poors Rating A- Moodys Rating A2 *Account 04701771*	107,172 00 107 1720	100,169 00 7,003 00	5 25	5,625 00 1,656 25
300,000 000	Broadcom Corp 2 700 11/01/2018 111320AE7 Standard & Poors Rating A- Moodys Rating A2 *Account 04701769*	307,173 00 102 3910	317,190 30 - 10,017 30	2 64	8,100 00 1,350 00
300,000 000	Burlingtn North Santa Fe 3 400 09/01/2024 12189LAT8 Standard & Poors Rating BBB+ Moodys Rating A3 *Account 04701769*	305,475 00 101 8250	299,313 00 6,162 00	3 34	10,200 00 3,768 33
300,000 000	Cardinal Health Inc 3 500 11/15/2024 14149YBA5 Standard & Poors Rating A- Moodys Rating BAA2 *Account 04701769*	299,154 00 99 7180	298,449 00 705 00	3 51	10,500 00 1,225 00
150,000 000	Caterpillar Fin Serv Crp Medium Term Note 5 500 03/15/2016 14912L2Y6 Standard & Poors Rating A Moodys Rating A2 *Account 04701771*	158,559 00 105 7060	150,075 00 8,484 00	5.20	8,250 00 2,429 17
300,000 000	Caterpillar Inc 3 900 05/27/2021 149123BV2 Standard & Poors Rating A Moodys Rating A2 *Account 04701769*	324,867 00 108 2890	298,599 00 26,268 00	3 60	11,700 00 1,105 00
100,000 000	Credit Suisse USA 5 850 08/16/2016 225434CJ6 Standard & Poors Rating A Moodys Rating A1 *Account 04701771*	107,687 00 107 6870	102,325 00 5,362 00	5 43	5,850 00 2,193 75
150,000 000	Duke Energy Ohio Inc 3.800 09/01/2023 26442EAD2 Standard & Poors Rating A Moodys Rating A2 *Account 04701771*	159,507 00 106 3380	158,601 00 906 00	3 57	5,700 00 1,900 00

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Shares or Face Amount	Security Description	Market Value/ Price	Tax Cost/ Unrealized Gain(Loss)	Yield at Market	Est Annual Inc/ Accrued Inc
300,000 000	E I Du Point De Nemours 5 750 03/15/2019 263534BW8 Standard & Poors Rating A Moodys Rating A2 *Account 04701769*	342,876 00 114 2920	298,938 00 43,938 00	5 03	17,250 00 5,079 17
50,000 000	Ford Motor Company 6 500 08/01/2018 345370BX7 Standard & Poors Rating BBB- Moodys Rating BAA3 *Account 04701767*	57,199 00 114 3980	46,000 00 11,199 00	5 68	3,250 00 1,354 17
300,000 000	Ford Motor Credit Co LLC 1 500 01/17/2017 345397WN9 Standard & Poors Rating BBB- Moodys Rating BAA3 *Account 04701769*	298,386 00 99 4620	299,718 00 - 1,332 00	1 51	4,500 00 2,050 00
100,000 000	Ford Mtr Co Del Deb Dtd 08-01-1996 7 50 08-01-2026 345370BP4 Standard & Poors Rating BBB- Moodys Rating BAA3 *Account 04701767*	127,408 00 127 4080	100,000 00 27,408 00	5 89	7,500 00 3,125 00
450,000 000	Gen Elec Cap Crp Medium Term Note 5 625 05/01/2018 36962G3U6 Standard & Poors Rating AA+ Moodys Rating A1 *Account 04701769*	506,353 50 112 5230	448,798 50 57,555 00	5 00	25,312 50 4,218 75
75,000 000	General Elec Cap Corp Medium Term Note 03/15/2023 Var 36966THT2 Standard & Poors Rating AA+ Moodys Rating A1 *Account 04701771*	76,056 00 101 4080	74,437 50 1,618 50	1 22	925 58 38 57
175,000 000	General Elec Cap Crp Medium Term Note 10/06/2015 Var 36962GS54 Standard & Poors Rating AA+ Moodys Rating A1 *Account 04701771*	175,119 00 100 0680	174,300 00 819 00	0 42	743 79 175 62
100,000 000	Georgia Power Company 4 250 12/01/2019 373334JP7 Standard & Poors Rating A Moodys Rating A3 *Account 04701771*	109,654 00 109 6540	99,865 00 9,789 00	3 88	4,250 00 354 17

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Shares or Face Amount	Security Description	Market Value/ Price	Tax Cost/ Unrealized Gain(Loss)	Yield at Market	Est Annual Inc/ Accrued Inc
100,000 000	Glaxosmithkline Cap Inc 5 650 05/15/2018 377372AD9 Standard & Poors Rating A+ Moodys Rating A2 *Account 04701771*	112,652 00 112 6520	101,177 00 11,475 00	5 01	5,650 00 721 94
100,000 000	Goldman Sachs Group Inc Medium Term Note 4 000 08/14/2028 Multi Cpn 38147QLA2 Standard & Poors Rating A- Moodys Rating BAA1 *Account 04701771*	97,573 00 97 5730	98,250 00 - 677 00	4 10	4,000 00 1,522 22
300,000 000	Halliburton Co 6 150 09/15/2019 406216AX9 Standard & Poors Rating A Moodys Rating A2 *Account 04701769*	347,469 00 115 8230	353,868 00 - 6,399 00	5 31	18,450 00 5,432 50
250,000 000	Home Depot Inc 2 250 09/10/2018 437076BB7 Standard & Poors Rating A Moodys Rating A2 *Account 04701769*	254,767 50 101 9070	254,945 00 - 177 50	2 21	5,625 00 1,734 38
150,000 000	Honeywell International 3 350 12/01/2023 438516BD7 Standard & Poors Rating A Moodys Rating A2 *Account 04701771*	155,572 50 103 7150	155,790 00 - 217 50	3 23	5,025 00 418 75
350,000 000	IBM Corp 7 625 10/15/2018 459200GM7 Standard & Poors Rating AA- Moodys Rating AA3 *Account 04701769*	421,970 50 120 5630	449,666 00 - 27,695 50	6 32	26,687.50 5,634 03
350,000 000	John Deere Capital Corp 1 700 01/15/2020 24422ERY7 Standard & Poors Rating A Moodys Rating A2 *Account 04701769*	341,124 00 97 4640	348,813 50 - 7,689 50	1 74	5,950 00 2,743 61
300,000 000	Joy Global Inc 6 000 11/15/2016 481165AF5 Standard & Poors Rating BBB Moodys Rating BAA2 *Account 04701769*	324,024 00 108 0080	342,629 00 - 18,605 00	5 55	18,000 00 2,300 00

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Shares or Face Amount	Security Description	Market Value/ Price	Tax Cost/ Unrealized Gain(Loss)	Yield at Market	Est Annual Inc/ Accrued Inc
750,000 000	Jp Morgan Chase & Co 6 000 01/15/2018 46625HGY0 Standard & Poors Rating A Moodys Rating A3 *Account 04701769*	839,130 00 111 8840	787,170 00 51,960 00	5 36	45,000 00 20,750 00
100,000 000	Jpmorgan Chase Co 4 400 07/22/2020 46625HHS2 Standard & Poors Rating A Moodys Rating A3 *Account 04701771*	108,398 00 108 3980	104,059 00 4,339 00	4 06	4,400 00 1,943 33
100,000 000	Jpmorgan Chase Co 4 750 03/01/2015 46625HCE8 Standard & Poors Rating A Moodys Rating A3 *Account 04701771*	100,572 00 100 5720	102,688 00 - 2,116 00	4 72	4,750 00 1,583 33
100,000 000	Jpmorgan Chase Co Medium Term Note 04/26/2023 Var 48126DS83 Standard & Poors Rating A Moodys Rating A3 *Account 04701771*	99,841 00 99 8410	98,800 00 1,041 00	3 71	3,705 30 669 01
50,000 000	Jpmorgan Chase Co Medium Term Note 3 250 06/30/2021 Multi Cpn 48125XWM4 Standard & Poors Rating A Moodys Rating A3 *Account 04701771*	50,143 00 100 2860	49,500 00 643 00	3 24	1,625 00 4 51
250,000 000	Kansas City P L 7 150 04/01/2019 485134BL3 Standard & Poors Rating A Moodys Rating A2 *Account 04701769*	299,517 50 119 8070	309,637 50 - 10,120 00	5 97	17,875 00 4,468 75
300,000 000	Lubrizol Corp 8 875 02/01/2019 549271AG9 Standard & Poors Rating AA Moodys Rating AA2 *Account 04701769*	374,541 00 124 8470	411,477 00 - 36,936 00	7 11	26,625 00 11,093 75
500,000 000	McDonalds Corp Medium Term Note 5 800 10/15/2017 58013MEB6 Standard & Poors Rating A Moodys Rating A2 *Account 04701769*	558,780 00 111 7560	508,105 00 50,675 00	5 19	29,000 00 6,122 22

usbank.

ACCOUNT NUMBER: SUNDERLAND
THE SUNDERLAND FOUNDATION -
CONSOLIDATED ACCOUNT

This statement is for the period from
January 1, 2014 to December 31, 2014

ASSET DETAIL (continued)

Shares or Face Amount	Security Description	Market Value/ Price	Tax Cost/ Unrealized Gain(Loss)	Yield at Market	Est Annual Inc/ Accrued Inc
300,000 000	Merck Co Inc 1 100 01/31/2018 58933YAC9 Standard & Poors Rating AA Moodys Rating A2 *Account 04701769*	296,712 00 98 9040	299,391.00 - 2,679.00	1 11	3,300 00 1,384 17
300,000 000	Microsoft Corp 3 000 10/01/2020 594918AH7 Standard & Poors Rating AAA Moodys Rating AAA *Account 04701769*	312,765 00 104 2550	297,408.00 15,357 00	2 88	9,000 00 2,250 00
300,000 000	Morgan Stanley 5 626 09/23/2019 61747YCJ2 Standard & Poors Rating A- Moodys Rating BAA2 *Account 04701769*	338,637 00 112 8790	345,447 00 - 6,810 00	4 98	16,875 00 4,593 75
100,000 000	National Rural Util Coop 3 400 11/15/2023 637432MV4 Standard & Poors Rating A Moodys Rating A1 *Account 04701771*	103,424 00 103 4240	103,613 00 - 189.00	3 29	3,400 00 434 44
300,000 000	Oracle Corp 5 000 07/08/2019 68389XAG0 Standard & Poors Rating A+ Moodys Rating A1 *Account 04701769*	336,378 00 112 1260	345,861.00 - 9,483 00	4 46	15,000 00 7,208 33
400,000 000	Pepsico Inc 4 500 01/15/2020 713448BN7 Standard & Poors Rating A- Moodys Rating A1 *Account 04701769*	440,632 00 110 1580	430,364.00 10,268 00	4 08	18,000 00 8,300 00
100,000 000	Pfizer Inc 5 350 03/15/2015 717081DA8 Standard & Poors Rating AA Moodys Rating A1 *Account 04701771*	100,906 00 100 9060	103,369 00 - 2,463 00	5 30	5,350 00 1,575 28
300,000 000	Pnc Funding Corp 2 70 09/19/2016 693476BM4 Standard & Poors Rating A- Moodys Rating A3 *Account 04701769*	308,088 00 102 6960	311,235 00 - 3,147 00	2 63	8,100 00 2,295 00

ACCOUNT NUMBER: SUNDERLAND
THE SUNDERLAND FOUNDATION -
CONSOLIDATED ACCOUNT

This statement is for the period from
January 1, 2014 to December 31, 2014

ASSET DETAIL (continued)

Shares or Face Amount	Security Description	Market Value/ Price	Tax Cost/ Unrealized Gain(Loss)	Yield at Market	Est Annual Inc/ Accrued Inc
300,000 000	Southern Co 2 150 09/01/2019 842587CL9 Standard & Poors Rating A- Moodys Rating BAA1 *Account 04701769*	298,071.00 99 3570	299,304 00 - 1,233 00	2 16	6,450 00 2,311 25
100,000 000	State Street Corp 3.700 11/20/2023 857477AM5 Standard & Poors Rating A+ Moodys Rating A1 *Account 04701771*	105,066 00 105 0660	104,239 00 827 00	3 52	3,700 00 421 39
102,000 000	Stryker Corp 2 000 09/30/2016 863667AC5 Standard & Poors Rating A+ Moodys Rating A3 *Account 04701769*	103,717 68 101 6840	103,995 12 - 277 44	1 97	2,040 00 515 67
250,000 000	Tyson Foods Inc 7 000 05/01/2018 902494AF0 Standard & Poors Rating BBB- Moodys Rating BAA3 *Account 04701767*	282,382 50 112 9530	213,847 00 68,535 50	6 20	17,500 00 2,916 67
100,000 000	United Parcel Service 5 500 01/15/2018 911312AH9 Standard & Poors Rating A+ Moodys Rating AA3 *Account 04701771*	111,547 00 111.5470	104,480 00 7,067 00	4 93	5,500 00 2,536 11
200,000 000	United Technologies Corp 1 800 06/01/2017 913017BU2 Standard & Poors Rating A Moodys Rating A2 *Account 04701769*	202,614 00 101.3070	199,828 00 2,786 00	1 78	3,600 00 300 00
150,000 000	United Technologies Corp 3 100 06/01/2022 913017BV0 Standard & Poors Rating A Moodys Rating A2 *Account 04701771*	153,049.50 102 0330	152,494 50 555 00	3 04	4,650 00 387 50
400,000 000	US Bancorp Medium Term Note 4 125 05/24/2021 91159HHA1 Standard & Poors Rating A+ Moodys Rating A1 *Account 04701769*	437,284 00 109 3210	404,856 00 32,428 00	3 77	16,500 00 1,695 83

ACCOUNT NUMBER: SUNDERLAND
THE SUNDERLAND FOUNDATION -
CONSOLIDATED ACCOUNT

This statement is for the period from
January 1, 2014 to December 31, 2014

ASSET DETAIL (continued)

Shares or Face Amount	Security Description	Market Value/ Price	Tax Cost/ Unrealized Gain(Loss)	Yield at Market	Est Annual Inc/ Accrued Inc
300,000 000	Verizon Comm Inc 6 350 04/01/2019 92343VAV6 Standard & Poors Rating BBB+ Moodys Rating BAA1 *Account 04701769*	347,628 00 115 8760	356,319 00 - 8,691 00	5 48	19,050 00 4,762 50
300,000 000	Walgreen Co 1 800 09/15/2017 931422AJ8 Standard & Poors Rating BBB Moodys Rating BAA2 *Account 04701769*	300,147 00 100 0490	299,370 00 777 00	1 80	5,400 00 1,590 00
400,000 000	Waste Management Wmi 6 100 03/15/2018 94106LAS8 Standard & Poors Rating A- Moodys Rating BAA2 *Account 04701769*	452,628 00 113 1570	471,364 00 - 18,736 00	5 39	24,400 00 7,184 44
100,000 000	Wells Fargo Co Medium Term Note 2 500 03/05/2019 94986RHQ7 Standard & Poors Rating A+ Moodys Rating A2 *Account 04701771*	95,831 00 95 8310	98,400 00 - 2,569 00	0 77	734 10 53 02
300,000 000	Wells Fargo Company 2 125 04/22/2019 94974BFU9 Standard & Poors Rating A+ Moodys Rating A2 *Account 04701769*	299,922 00 99 9740	299,364 00 558 00	2 13	6,375 00 1,221 88
100,000 000	Wells Fargo Company Medium Term Note 3 000 04/24/2023 94986RPH8 Standard & Poors Rating A+ Moodys Rating A2 *Account 04701771*	99,840 00 99 8400	97,750 00 2,090 00	3 00	3,000 00 558 33
300,000 000	Weyerhaeuser Co 7 125 07/15/2023 962166AS3 Standard & Poors Rating BBB- Moodys Rating BAA3 *Account 04701767*	366,612 00 122 2040	327,537 00 39,075 00	5 83	21,375 00 9,856 25
Total Corporate Issues		**$16,702,265.27**	**$16,323,212.34** **$379,052.93**		**$671,213.77** **$187,542.00**
Foreign Issues					
300,000 000	Bank Of Nova Scotia 2 050 06/05/2019 064159EX0 Standard & Poors Rating A+ Moodys Rating AA2 *Account 04701769*	298,917 00 99 6390	299,916 00 - 999 00	2 06	6,150 00 444 17

ACCOUNT NUMBER: SUNDERLAND
THE SUNDERLAND FOUNDATION -
CONSOLIDATED ACCOUNT

This statement is for the period from
January 1, 2014 to December 31, 2014

ASSET DETAIL (continued)

Shares or Face Amount	Security Description	Market Value/ Price	Tax Cost/ Unrealized Gain(Loss)	Yield at Market	Est Annual Inc/ Accrued Inc
100,000 000	Statoil Asa 3 150 01/23/2022 85771PAF9 Standard & Poors Rating AA- Moodys Rating AA2 *Account 04701771*	100,941 00 100 9410	102,875 00 - 1,934 00	3 12	3,150 00 1,382 50
Total Foreign Issues		**$399,858.00**	**$402,791.00** **- $2,933.00**		**$9,300.00** **$1,826 67**
Total		17,102,123	16,726,003		

ATTACHMENT 9

ATTACHMENT 10

FORM 990PF, PART II - OTHER LIABILITIES

DESCRIPTION	ENDING BOOK VALUE
EMPLOYMENT TAXES PAYABLE	528.
TOTALS	528.

ATTACHMENT 11

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

DESCRIPTION	AMOUNT
TAX COST ADJUSTMENTS	54,615.
TOTAL	54,615.

ATTACHMENT 12

FORM 990PF, PART VII-A, LINE 8B - EXPLANATION OF NON-FILING

FOUNDATION IS EXEMPT FROM FILING WITH THE KANSAS ATTORNEY GENERAL UNDER THE KANSAS REGULATIONS.

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES ATTACHMENT 13

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
KENT SUNDERLAND P.O. BOX 25900 OVERLAND PARK, KS 66225	PRESIDENT, TRUSTEE .50	4,000.	0	0
CHARLES SUNDERLAND P.O. BOX 25900 OVERLAND PARK, KS 66225	SECRETARY & TREASURER, TRUSTEE .50	4,000.	0	0
WILLIAM SUNDERLAND P.O. BOX 25900 OVERLAND PARK, KS 66225	TRUSTEE .50	4,000.	0	0
THOMAS SUNDERLAND P.O. BOX 25900 OVERLAND PARK, KS 66225	TRUSTEE .50	1,000.	0	0
JAMES SUNDERLAND P.O. BOX 25900 OVERLAND PARK, KS 66225	TRUSTEE .50	1,000.	0	0
JENNIFER SUNDERLAND P.O. BOX 25900 OVERLAND PARK, KS 66225	TRUSTEE .50	2,000.	0	0
	GRAND TOTALS	16,000.	0	0

Sunderland Foundation YTD Payments

January 22, 2015

2014

Organization	City	State	Classification	Date Paid	Amount	Purpose
2014						
ARBOR DAY FOUNDATION	NEBRASKA CITY	NE	Civic-Public Charity	9/25/2014	$100,000.00	Lied Lodge Renovations
ARGENTINE NEIGHBORHOOD DEVELOPMENT ASSOC	KANSAS CITY	KS	Civic-Public Charity	7/15/2014	$50,000 00	Neighborhood Curbs & Sidewalk Project
ARKANSAS CHILDREN'S HOSPITAL	LITTLE ROCK	AR	Health Svcs-Public Charity	9/25/2014	$100,000 00	Construct Children's House
ARTSKC REGIONAL ARTS COUNCIL	KANSAS CITY	MO	Cultural-Public Charity	12/11/2014	$25,000 00	Office Relocation
ARTSTECH	KANSAS CITY	MO	Cultural-Public Charity	9/25/2014	$50,000.00	Building Improvements
ASSISTANCE LEAGUE OF KANSAS CITY	GLADSTONE	MO	Human Svcs-Public Charity	9/25/2014	$35,000 00	Parking Lot & Sidewalk Repairs at Operation School Bell building.
BAYLOR UNIVERSITY	WACO	TX	Education-Public Charity	9/25/2014	$100,000.00	Purchase equipment for Materials Characterization Lab
BETHANY COLLEGE	LINDSBORG	KS	Education-Public Charity	12/11/2014	$40,000.00	Roofing Project on Presser Hall - Payme of 2
BIG BROTHERS & BIG SISTERS OF KANSAS CITY	KANSAS CITY	MO	Human Svcs-Public Charity	12/11/2014	$50,000 00	Facility Relocation
BUTTERFIELD YOUTH SERVICES, INC	MARSHALL	MO	Human Svcs-Public Charity	9/25/2014	$30,000.00	Facility Upgrades
CAMP WOOD YMCA	ELMDALE	KS	Human Svcs-Public Charity	3/31/2014	$50,000.00	CAMP IMPROVEMENTS
CHILD ADVOCACY CENTER OF SEDGWICK COUNTY	WICHITA	KS	Human Svcs-Public Charity	12/11/2014	$50,000.00	FACILITY RELOCATION & RENOVATIC
CHILDREN'S MERCY HOSPITAL	KANSAS CITY	MO	Health Svcs-Public Charity	12/11/2014	$75,000.00	Expand Johnson County Sports Medicin Clinic
COLLEGE OF ST MARY	OMAHA	NE	Education-Public Charity	6/5/2014	$30,000.00	Renovate Walsh Hall
COMMUNITY LINC	KANSAS CITY	MO	Human Svcs-Public Charity	12/11/2014	$30,000 00	Driveway & Parking Lot Repairs
COMMUNITY SERVICES LEAGUE	INDEPENDENCE	MO	Human Svcs-Public Charity	9/17/2014	$50,000 00	Brighter Futures Campaign
CONCORDIA UNIVERSITY	SEWARD	NE	Education-Public Charity	12/11/2014	$50,000 00	Campus Life Enhancements Projects
COX HEALTH	SPRINGFIELD	MO	Health Svcs-Public Charity	3/31/2014	$100,000 00	BUILD WOMEN'S, CHILDREN'S & NEUROSURGERY TOWER
DOANE COLLEGE	CRETE	NE	Education-Public Charity	12/11/2014	$40,000 00	Create College - to Career Center

* All organizations are public charities described in 509(a)(1) or (2)
** There is no relationship with any organization listed.

ATTACHMENT 14

Sunderland Foundation YTD Payments

January 22, 2015

2014

Organization	City	State	Classification	Date Paid	Amount	Purpose
2014						
DONNELLY COLLEGE	KANSAS CITY	KS	Education-Public Charity	4/15/2014	$100,000 00	Transformations Campaign
DONNELLY COLLEGE	KANSAS CITY	KS	Education-Public Charity	9/25/2014	$10,000 00	Contribution for Sunderland Family Endowed Scholarship
EL CENTRO DE LA RAZA	SEATTLE	WA	Human Svcs-Public Charity	7/15/2014	$50,000 00	Construct Plaza Roberto Maestas
FIRST CALL	KANSAS CITY	MO	Human Svcs-Public Charity	7/15/2014	$40,000.00	Facility Improvements
FLINT HILLS TECHNICAL COLLEGE	EMPORIA	KS	Education-Public Charity	9/25/2014	$50,000 00	Renovate New Welding Facility
FRIENDS OF ARROW ROCK, INC	ARROW ROCK	MO	Civic-Public Charity	7/15/2014	$50,000.00	Historic Building Preservation Project
GILLIS	KANSAS CITY	MO	Human Svcs-Public Charity	3/31/2014	$20,000.00	REPLACE FLOOR IN SCHOOL AND COTTAGES
GIRL SCOUTS OF NE KANSAS & NW MISSOURI	KANSAS CITY	MO	Human Svcs-Public Charity	4/15/2014	$75,000 00	Renovations at Camp Daisy
GIRL SCOUTS OF NE KANSAS & NW MISSOURI	KANSAS CITY	MO	Human Svcs-Public Charity	12/11/2014	$50,000.00	Capital Improvements at Camp Daisy Hindman
GRACE UNIVERSITY	OMAHA	NE	Education-Public Charity	3/31/2014	$50,000.00	Convert Admin Bldg to Dormitory
GREATER BATON ROUGE FOOD BANK	BATON ROUGE	LA	Human Svcs-Public Charity	12/11/2014	$30,000 00	Facility Relocation
HARVESTERS FOOD NETWORK	KANSAS CITY	MO	Civic-Public Charity	9/17/2014	$75,000.00	Transportation & Warehouse Facility Upgrades
HASTINGS COLLEGE	HASTINGS	NE	Education-Public Charity	12/11/2014	$50,000.00	Residential Hall Renovations
HEARTLAND HABITAT FOR HUMANITY	KANSAS CITY	KS	Civic-Public Charity	3/31/2014	$125,000.00	2014 HOME CONSTRUCTION
HENDRIX COLLEGE	CONWAY	AR	Education-Public Charity	7/15/2014	$50,000.00	College Wellness & Athletics Plan
HERITAGE SERVICES	OMAHA	NE	Civic-Public Charity	3/31/2014	$75,000.00	CONSTRUCT COMMUNITY MULTI-PURPOSE ATHLETIC FACILITY
HESSTON COLLEGE	HESSTON	KS	Education-Public Charity	3/31/2014	$50,000.00	RENOVATE NORTHLAWN - PEFORMI ARTS CENTER
HOPE FAITH MINISTRIES	KANSAS CITY	MO	Human Svcs-Public Charity	9/25/2014	$37,000 00	Renovate Residential Home for Women
HORIZON ACADEMY	ROELAND PARK	KS	Education-Public Charity	12/11/2014	$50,000.00	Facility Renovations

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** There is no relationship with any organization listed.

ATTACHMENT 14

Sunderland Foundation YTD Payments

January 22, 2015

2014

Organization	City	State	Classification	Date Paid	Amount	Purpose
2014						
IMAGINE CHILDREN'S MUSEUM	EVERETT	WA	Cultural-Public Charity	9/25/2014	$40,000 00	Construct new Water Exhibit
IMMACOLATA MANOR	LIBERTY	MO	Human Svcs-Public Charity	9/22/2014	$25,000 00	Bathroom Renovations at Broadacres Facility
JOHN BROWN UNIVERSITY	SILOAM SPRINGS	AR	Education-Public Charity	7/15/2014	$50,000.00	Renovate J Alvin Hall dormitory
JOSLYN ART MUSEUM FOUNDATION	OMAHA	NE	Cultural-Public Charity	12/11/2014	$50,000.00	Structural Repairs to Museum
KANAKUK MINISTRIES	BRANSON	MO	Religious-Public Charity	12/11/2014	$100,000.00	K-1 Rebuild Project
KANSAS CITY HABITAT FOR HUMANITY	KANSAS CITY	MO	Human Svcs-Public Charity	7/15/2014	$30,000.00	Home Construction
KANSAS CITY REPERTORY THEATRE	KANSAS CITY	MO	Cultural-Public Charity	9/25/2014	$100,000 00	Renovate Theater & Lobby Area of Performing Arts Center
KANSAS CITY ZOO	KANSAS CITY	MO	Civic-Public Charity	12/11/2014	$100,000.00	Orangutan Canopy Project
KANSAS CITY ZOO	KANSAS CITY	MO	Civic-Public Charity	9/17/2014	$50,000.00	Original grant was $250K on 9/12 Amended this request to include final 20 payment.
KANSAS STATE UNIVERSITY FOUNDATION	MANHATTAN	KS	Education-Public Charity	4/15/2014	$75,000 00	Original grant was $300K on 4/11 Amen this request to include final $75K payme 2014
KAUFFMAN CENTER FOR THE PERFORMING ARTS	KANSAS CITY	MO	Cultural-Public Charity	9/17/2014	$100,000 00	Original grant was $500K on 9/12. Amen this request to include final $100K for 20
KAW VALLEY CENTER	OLATHE	KS	Human Svcs-Public Charity	3/31/2014	$100,000 00	BUILDING FAMILIES CAPITAL CAMPA
KIDS ACROSS AMERICA	BRANSON	MO	Human Svcs-Public Charity	7/15/2014	$50,000 00	Renovate Director's Office Buildgn
KIDS TLC	OLATHE	KS	Human Svcs-Public Charity	8/14/2014	$40,000 00	Original grant was $240K on 7/11 Amen this request to include $40K payments in 2014, 2015, & 2016
LAKEMARY CENTER	PAOLA	KS	Human Svcs-Public Charity	9/22/2014	$50,000 00	Facility Upgrades
LAWRENCE MEMORIAL HOSPITAL ENDOWMENT ASSOCIATION	LAWRENCE	KS	Health Svcs-Public Charity	12/11/2014	$100,000 00	Fourth Floor Hospital Renovations

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ATTACHMENT 14

Sunderland Foundation YTD Payments

January 22, 2015

2014

Organization	City	State	Classification	Date Paid	Amount	Purpose
2014						
LINCOLN CHILDREN'S MUSEUM	LINCOLN	NE	Cultural-Public Charity	9/25/2014	$75 000 00	Support Two New Exhibits Grow Zone & Cuckoo Construction
MD ANDERSON CANCER CENTER	HOUSTON	TX	Health Svcs-Public Charity	7/15/2014	$100,000.00	CLL Moon Shot Program
METRO LUTHERAN MINISTRIES	KANSAS CITY	MO	Human Svcs-Public Charity	9/25/2014	$40,000 00	Renovate Northland Community Care Center
MIDWEST FOSTER CARE & ADOPTION ASSOCIATION	INDEPENDENCE	MO	Human Svcs-Public Charity	12/11/2014	$40,000.00	Forever Home Capital Campaign
MUSEUM OF PRAIRIEFIRE	OVERLAND PARK	KS	Cultural-Public Charity	9/17/2014	$50,000.00	Construct Museum
NORTHSTAR	OMAHA	NE	Human Svcs-Public Charity	12/11/2014	$30,000 00	Expand Campus Athletic Field
OKLAHOMA STATE UNIVERSITY	STILLWATER	OK	Education-Public Charity	9/17/2014	$50,000 00	Construct Structural Engineering & Mate Lab
OPERATION BREAKTHROUGH	KANSAS CITY	MO	Civic-Public Charity	3/31/2014	$60,000 00	REPLACE HVAC ON LOWER LEVEL
PACES	KANSAS CITY	KS	Human Svcs-Public Charity	12/11/2014	$40,000 00	New Facility Construction
PARK UNIVERSITY	PARKVILLE	MO	Education-Public Charity	9/25/2014	$44,000 00	Construct Outdoor Basketball Court
PEARL BUCK CENTER	EUGENE	OR	Human Svcs-Public Charity	12/11/2014	$40,000 00	Expand Food Packaging Operations Department
PERU STATE COLLEGE FOUNDATION	PERU	NE	Education-Public Charity	7/15/2014	$50,000 00	Reconstruct the Oak Bowl Football stadi
PHILANTHROPY ROUNDTABLE	WASHINGTON	DC	Misc-Public Charity	5/12/2014	$5,000 00	2014 Membership
PORTLAND STATE UNIVERSITY	PORTLAND	OR	Education-Public Charity	4/15/2014	$50,000 00	Construct Viking Pavilion
REDISCOVER	LEE'S SUMMIT	MO	Human Svcs-Public Charity	4/15/2014	$60,000 00	Renovate Friendship House
REHABILITATION INSTITUTE	KANSAS CITY	MO	Health Svcs-Public Charity	7/15/2014	$100,000 00	Facility Reconfiguration & Renovations
ROCKHURST UNIVERSITY	KANSAS CITY	MO	Education-Public Charity	6/5/2014	$50,000 00	Construct New Academic Building
RONALD MCDONALD HOUSE CHARITIES	KANSAS CITY	MO	Human Svcs-Public Charity	9/17/2014	$50,000.00	Construct Ronald McDonald House
ROSE BROOKS CENTER	KANSAS CITY	MO	Human Svcs-Public Charity	12/11/2014	$100,000 00	Facility & Capital Improvements

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ATTACHMENT 14

Sunderland Foundation YTD Payments

January 22, 2015

2014

Organization	City	State	Classification	Date Paid	Amount	Purpose
2014						
SAFEHOME	OVERLAND PARK	KS	Human Svcs-Public Charity	9/15/2014	$50,000 00	Additional Shelter & Counseling Service:
SOUTHWEST BAPTIST UNIVERSITY	BOLIVAR	MO	Education-Public Charity	6/5/2014	$25,000 00	Turf & Track Renovations
STERLING COLLEGE	STERLING	KS	Education-Public Charity	3/31/2014	$50,000 00	RENOVATE CULBERTSON AUDITORI
SWOPE HEALTH SERVICES	KANSAS CITY	MO	Health Svcs-Public Charity	7/15/2014	$50,000.00	Renovate Belton Missouri Clinic
TABOR COLLEGE	HILLSBORO	KS	Education-Public Charity	7/15/2014	$50,000 00	Construct Center for the Arts
THE CHILDREN'S PLACE	KANSAS CITY	MO	Human Svcs-Public Charity	3/31/2014	$30,000.00	Play Area Expansion Project
THE CHILDREN'S PLACE	KANSAS CITY	MO	Human Svcs-Public Charity	12/11/2014	$30,000 00	Facility Capital Improvements
TOY & MINIATURE MUSEUM	KANSAS CITY	MO	Cultural-Public Charity	9/25/2014	$25,000 00	Museum Renovations
UNITED INNER CITY SERVICES	KANSAS CITY	MO	Human Svcs-Public Charity	12/11/2014	$50,000.00	Facility Renovations
UNIVERSITY OF KANSAS ENDOWMENT ASSOCIATION	LAWRENCE	KS	Education-Public Charity	8/14/2014	$5,000 00	Sponsor 2014 Threads & Treads
UNIVERSITY OF KANSAS ENDOWMENT ASSOCIATION	LAWRENCE	KS	Education-Public Charity	7/15/2014	$500,000 00	Cambridge North Building Campaign
UNIVERSITY OF MISSOURI - COLUMBIA	COLUMBIA	MO	Education-Public Charity	7/15/2014	$100,000.00	Renovate Lafferre Hall
UNIVERSITY OF NEBRASKA FOUNDATION	LINCOLN	NE	Education-Public Charity	3/31/2014	$75,000 00	DEVELOP NEBRASKA INNOVATION CAMPUS
UNIVERSITY OF ST MARY	LEAVENWORTH	KS	Education-Public Charity	3/31/2014	$100,000 00	RENOVATIONS TO BERCHMANS HAL TO ESTABLISH PA PROGRAM
WASHBURN UNIVERSITY FOUNDATION	TOPEKA	KS	Education-Public Charity	3/31/2014	$50,000 00	EXPAND CLASSROOMS & BLDG SPACES FOR THE NURSING PROGR/
WASHINGTON REGIONAL MEDICAL CENTER	FAYETTEVILLE	AR	Health Svcs-Public Charity	12/11/2014	$50,000.00	Construct Neurological Hybrid Operation Suite
WICHITA CHILDREN'S HOME	WICHITA	KS	Human Svcs-Public Charity	12/11/2014	$50,000 00	Relocation & Facility Construction
YMCA OF GREATER KANSAS CITY	KANSAS CITY	MO	Human Svcs-Public Charity	7/15/2014	$100,000.00	Renovate Linwood Family YMCA

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** There is no relationship with any organization listed.

ATTACHMENT 14

Sunderland Foundation YTD Payments

January 22, 2015

2014

Organization	City	State	Classification	Date Paid	Amount	Purpose
2014						
YOUTH VOLUNTEER CORPS OF GREATER KANSAS CITY	KANSAS CITY	MO	Civic-Public Charity	7/15/2014	$30 000 00	Facility Renovations
YOUTHFRONT	SHAWNEE MISSION	KS	Religious-Public Charity	9/25/2014	$20,000 00	Chapel Remodel at Youthfront West & Cabin Renovation at Youthfront LaCgyn
Grand Totals					**$5,626,000.00**	

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ATTACHMENT 14

THE SUNDERLAND FOUNDATION
UNPAID COMMITMENTS
12/31/2014

NAME	ORIGINAL GRANT ($)	2014	2015	2016	2017	2018
Arbor Day Foundation (9/14)	300,000 00		100,000 00	100,000 00		
Argentine Neighborhood Association (7/14)	100,000 00		50,000 00			
Big Brothers Big Sisters (12/14)	100,000 00		50,000 00			
Camp Wood YMCA (3/14)	100,000.00		50,000 00			
Children's Mercy Hospital (12/13)	225,000 00		75,000 00			
El Centro de la Raza (7/14)	150,000 00		50,000.00	50,000 00		
Girl Scouts of NE Kansas & NW Missouri (12/14)	150,000 00		50,000 00	50,000.00		
Harvesters (9/13)	225,000 00		75,000 00			
Heritage Services (3/14)	150,000 00		75,000 00			
Hesston College (3/14)	100,000 00		50,000 00			
Horizon Academy (12/14)	100,000 00		50,000 00			
Kansas City Habitat for Humanity (7/14)	60,000 00		30,000 00			
Kansas City Repertory Theatre (9/14)	200,000 00		100,000 00			
Kansas State University (9/14)	400,000.00		100,000 00	100,000 00	100,000 00	100,000 00
Kids TLC (Formerly TLC for Children & Families) 9/12	240,000 00		40,000 00	40,000 00		
KVC Health Systems (3/14)	200,000 00		100,000 00			
Lawrence Memorial Hospital (12/14)	200,000 00		100,000 00			
Liberty Memorial 9/11(Contingent)	250,000 00		150,000 00	100,000 00		
MD Anderson Cancer Center (7/14)	500,000 00		100,000 00	100,000 00	100,000 00	100,000.00
Metro Lutheran Ministry (9/14)	80,000.00		40,000 00			
Museum of Prairiefire (9/13)	200,000 00		50,000.00			
Oklahoma State University (9/13)	150,000.00		50,000.00			
Operation Breakthrough (3/14)	120,000 00		60,000.00			
Portland State University (4/13)	150,000 00		50,000 00			
Rehabilitation Institute of Kansas City (7/14)	300,000 00		100,000 00	100,000.00		
Southwest Baptist University (6/12)	75,000 00		25,000 00			
The Children's Place (12/14)	60,000 00		30,000 00			
University of Kansas Hospital (7/14)	2,000,000 00		500,000 00	500,000 00	500,000.00	
University of Missouri - Columbia (7/14)	200,000 00		100,000 00			
University of Missouri - Kansas City (7/14) Contingency	1,000,000 00					
University of Nebraska (3/14)	150,000 00		75,000 00			
Washington Regional Medical Center (12/14)	100,000 00		50,000 00			
Wichita Children's Home (12/14)	100,000 00		50,000 00			
YMCA of Greater Kansas City (7/14)	200,000 00		100,000 00			
Youthfront (9/14)	40,000 00		20,000 00			
TOTAL UNPAID	8,675,000 00	-	2,695,000 00	1,140,000 00	700,000 00	200,000 00

4735 000

ATTACHMENT 15

The Sunderland Foundation
EIN: 44-6011082

Statement Made Part of Form 990-PF
Capital Gain/Loss Detail
For the tax year ended December 31, 2014

ST Proceeds	$40,911,516
ST Basis	39,596,951
ST Gain	$ 1,314,565
LT Proceeds	$21,983,593
LT Basis	17,855,564
LT Gain	$ 4,128,029

ATTACHMENT 16

AMENDED AND RESTATED
BYLAWS
OF
THE SUNDERLAND FOUNDATION

ARTICLE I

CORPORATION, OFFICES, RECORDS, SEAL

Section 1.1 The Corporation. The Sunderland Foundation is a corporation that is organized under the Missouri Nonprofit Corporation Act.

Section 1.2 Principal Office. The principal office and location of this corporation shall be at such place in or outside the State of Missouri as may be designated from time to time by the board of trustees.

Section 1.3 Registered Office and Registered Agent. This corporation shall have and continuously maintain a registered office and registered agent in the State of Missouri. The location of the registered office and the name of the registered agent in the State of Missouri shall be as are stated in the articles of incorporation or as may be determined from time to time by the board of trustees pursuant to the applicable provisions of law.

Section 1.4 Records. This corporation shall keep as permanent records minutes of all meetings of its board of trustees, a record of all actions taken by the trustees without a meeting, and a record of all actions taken by committees of the board of trustees. This corporation shall maintain appropriate accounting records.

This corporation shall maintain its records in written form or in another form capable of conversion into written form within a reasonable time.

Without limiting the records required to be kept pursuant to this Section 1.4, this corporation shall keep a copy of the following records at its principal office:

(a) its articles or restated articles of incorporation and all amendments to them currently in effect;

(b) its bylaws or restated bylaws and all amendments to them currently in effect;

(c) a list of the names and business or home addresses of its current trustees and officers;

(d) its most recent annual report delivered to the Missouri secretary of state as required by the Missouri Nonprofit Corporation Act; and

(e) appropriate financial statements of all income and expenses.

Section 1.5 Seal. The board of trustees shall adopt, and may alter at pleasure, a corporate seal, which shall have inscribed thereon the name of this corporation and the words: Corporate Seal — Missouri. The corporate seal may be used by causing it, or a facsimile thereof, to be impressed or affixed or to be in any other manner reproduced.

ARTICLE II

TYPE OF CORPORATION; PURPOSES

Section 2.1 Type of Corporation. This corporation is a public benefit corporation. Such designation is made solely for the purposes of Section 355.096.2(2) of the Missouri Nonprofit Corporation Act.

Section 2.2 Purposes Stated in Articles. The purposes of this corporation shall be those nonprofit purposes stated in the articles of incorporation.

ARTICLE III

TRUSTEES

Section 3.1 Trustees in Lieu of Members. This corporation shall not have members as such but, in lieu thereof, shall have only a self-perpetuating board of trustees.

Section 3.2 Powers. All corporate powers shall be exercised by or under the authority of, and the affairs of this corporation shall be managed under the direction of, the board of trustees of this corporation. The board of trustees shall have and is vested with all and unlimited powers and authorities, except as it may be expressly limited by law, the articles of incorporation or these bylaws, to supervise, control, direct and manage the property, affairs and activities of this corporation, to determine the policies of this corporation, to do or cause to be done any and all lawful things for and on behalf of this corporation, to exercise or cause to be exercised any or all of its powers, privileges or franchises, and to seek the effectuation of its objects and purposes; provided, however, that (a) the board of trustees shall not authorize or permit this corporation to engage in any activity not permitted to be transacted by the articles of incorporation or by a corporation organized under the Missouri Nonprofit Corporation Act, (b) none of the powers of this corporation shall be exercised to carry on activities, otherwise than as an insubstantial part of its activities, that are not in themselves in furtherance of the purposes of this corporation, and (c) all income and property of this corporation shall be applied exclusively for its nonprofit purposes.

This corporation shall not engage in any activity that may not be engaged in by a corporation that is exempt under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, or the corresponding provisions of any future federal internal revenue laws then in effect.

No substantial part of the activities of this corporation shall be the carrying on of propaganda, or otherwise attempting, to influence legislation. This corporation shall not directly or indirectly participate in, or intervene (including the publishing or distributing of statements) in, any political campaign on behalf of (or in opposition to) any candidate for public office.

No part of the net earnings or other assets of this corporation shall inure to the benefit of any trustee, officer, contributor, or other private individual, having, directly or indirectly, a personal or private interest in the activities of this corporation, except that this corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments in furtherance of the purposes set forth in this Section 3.2.

Any powers granted by the provisions of this Article III to the contrary notwithstanding, this corporation:

(1) Shall distribute its income for each tax year at such time and in such manner so that it will not become subject to the tax on undistributed income imposed by section 4942 of the Internal Revenue Code of 1986, as amended, or the corresponding provisions of any future federal internal revenue laws then in effect;

(2) Shall not engage in any act of self-dealing as defined in section 4941(d) of the Internal Revenue Code of 1986, as amended, or the corresponding provisions of any future federal internal revenue laws then in effect;

(3) Shall not retain any excess business holdings as defined in section 4943(c) of the Internal Revenue Code of 1986, as amended, or the corresponding provisions of any future federal internal revenue laws then in effect;

(4) Shall not make any investments in a manner that would subject it to tax under section 4944 of the Internal Revenue Code of 1986, as amended, or the corresponding provisions of any future federal internal revenue laws then in effect; and

(5) Shall not make any taxable expenditures as defined in section 4945(d) of the Internal Revenue Code of 1986, as amended, or the corresponding provisions of any future federal internal revenue laws then in effect.

Section 3.3 Number. The trustees of this corporation shall be no more than ten(10) or fewer than three(3) in number. The number of trustees may be increased or decreased (but to no fewer than three) by amendment to these bylaws. All trustees must be natural persons.

Section 3.4 Election and Terms of Office. Trustees shall be elected for a term of three (3) years and until the term of office of such trustee's successor has commenced; or until such trustee's earlier death, incapacity, disqualification, resignation or removal. Trustees shall be divided into three (3) classes and each class shall consist, as near as may be, of one-third (1/3) of the number of trustees. The term of office of each class of trustees shall be staggered so that the term of no two classes shall terminate in any one year. At each annual meeting of the board of trustees, as the first order of business of the meeting, new trustees shall be elected by the board of trustees then in office to succeed those trustees whose terms expire with such annual meeting. A person so elected as a trustee shall serve until the third following annual meeting of the board of trustees and until the term of office of such trustee's successor has commenced, or until such trustee's earlier death, incapacity, disqualification, resignation or removal. Any trustee may be elected for successive terms.

After the election of the new members of the board of trustees, the meeting shall continue as a meeting of the new board for the purpose of electing officers and transacting such other business as may be presented to the meeting, and no notice need be given to such newly elected trustees who are present at the meeting or who sign waivers of notice.

Section 3.5 Commencement of Term of Office. The term of office of a person elected a trustee shall not commence until the time the person accepts the office of trustee either by a written acceptance or by participating in the affairs of this corporation at a meeting of the board of trustees or otherwise.

Section 3.6 Vacancies. Vacancies on the board of trustees resulting from the death, resignation, removal, incapacity or disqualification of a trustee, or by reason of an increase in the number of trustees or the failure of an elected trustee to accept the office of trustee, may be filled by a majority vote of the remaining members of the board of trustees (even though the trustees remaining in office constitute fewer than a quorum) at any annual meeting or at a special meeting called for that purpose. A trustee elected to fill a vacancy shall meet any qualifications set forth in these bylaws, and shall serve for the unexpired term of such trustee's predecessor and until the term of office of such trustee's successor has commenced.

Section 3.7 Compensation. No trustee shall receive compensation from this corporation for any service such person may render to it as a trustee; provided, however, by resolution of the Board of Trustees, trustees may receive a fixed sum for attendance at each meeting of the Board of Trustees or committee; and, provided however, nothing contained herein shall be construed to preclude any trustee or committee member from serving this corporation in any other capacity and receiving compensation therefor. A trustee may be reimbursed for such trustee's actual expenses reasonably incurred in attending meetings.

Section 3.8 Committees. The board of trustees, by resolution adopted by a majority of the trustees in office, may designate one or more committees, each of which shall consist of two or more trustees and shall have and exercise the authority of the board in the management of this corporation to the extent provided in the designating resolution. Other committees not having the authority of the board of trustees in the management of this corporation may be designated by a resolution adopted by a majority of the trustees present at a meeting at which a quorum is present. Each such committee shall have such duties and authority as are from time to time delegated to it by the board of trustees.

Committees of the board of trustees and members of such committees are governed by Article IV of these bylaws with respect to meetings, action without meetings, notice and waiver of notice, and quorum and voting requirements; provided, however, that no committee shall be required to hold an annual meeting and provided, further, that a majority of the number of persons serving on a committee immediately before a meeting begins shall constitute a quorum for the transaction of business at such meeting of such committee.

All committees so appointed shall, unless otherwise provided by the board of trustees in the case of committees not having the authority of the board of trustees, keep regular minutes of the transactions of their meetings and shall cause such minutes to be recorded in books kept for that purpose in the office of this corporation and shall report the same to the board

of trustees at or prior to its next meeting. The secretary or an assistant secretary of this corporation may act as secretary of any such committee if the committee so requests.

A committee of the board may not:

(a) authorize distributions to trustees, officers, agents or employees except in exchange for value received;

(b) approve dissolution, merger or the sale, pledge or transfer of all or substantially all of this corporation's assets;

(c) unless otherwise stated in these bylaws or the articles of incorporation, elect, appoint or remove trustees or fill vacancies on the board or on any of its committees; or

(d) adopt, amend or repeal the articles of incorporation or these bylaws.

Section 3.9 Resignation. Any trustee may resign from the board of trustees by delivering a written notice thereof to the board of trustees, its presiding officer, or to the president or secretary of this corporation. Such resignation shall be effective when such notice is delivered, unless a later date is specified in the notice.

Section 3.10 Removal. A trustee may be removed without cause by a vote of two-thirds of the trustees then in office.

ARTICLE IV

MEETINGS OF THE BOARD OF TRUSTEES

Section 4.1 Place of Meetings. Meetings of the board of trustees may be held at any place within or without the State of Missouri as may be determined from time to time by resolution of the board of trustees or by written consent of the members of the board of trustees.

Section 4.2 Annual Meetings. An annual meeting of the board of trustees shall be held each year. Notice of an annual meeting shall be given and effective to each trustee not less than five days before the date of the annual meeting.

Section 4.3 Regular Meetings. In addition to the annual meeting, the board of trustees may hold regular meetings at such time and place as may be determined from time to time by resolution of the board. Notice of a regular meeting need not be given. Any business may be transacted at a regular meeting.

Section 4.4 Special Meetings. Special meetings of the board of trustees may be called by the Chairman of the Board, by the president or by at least 20 percent of the trustees to be held at any time and for any purpose or purposes. Special meetings shall be held at the principal office of this corporation or at such place or places, within or without the State of Missouri, as the board of trustees shall have determined.

Section 4.5 Notice of Meetings.

(a) Notice of each special meeting of the board, stating the place, day and hour of the meeting and the purpose or purposes thereof, shall be given and effective to each trustee at least two days before the day on which the meeting is to be held.

(b) Whenever notice is required to be given to a trustee, such notice shall be provided by the officer or trustees calling the meeting and shall be mailed, sent by facsimile or personally delivered to such trustee. Such notice shall be deemed given and effective on the date determined in accordance with Article VIII of these bylaws.

"Notice" and "call" with respect to such meetings shall be deemed to be synonymous.

Section 4.6 Waiver of Notice. A trustee may at any time waive any notice required by law, the articles of incorporation or these bylaws. Such waiver must be in writing, signed by the trustee entitled to notice and filed with the minutes or the corporate records. A trustee's attendance at or participation in a meeting waives any required notice of the meeting unless the trustee, upon arriving at the meeting or prior to the vote on a matter not noticed in conformity with law, the articles of incorporation or these bylaws, objects to lack of notice and does not vote for or assent to the objected to action.

Section 4.7 Quorum. Unless otherwise required by law or provided elsewhere in these bylaws, the presence of a majority of the trustees in office immediately before a meeting begins shall be requisite for and shall constitute a quorum for the transaction of business at all meetings; provided, however, that in no event shall fewer than two trustees constitute a quorum. The act of a majority of the trustees present at a meeting at which a quorum is present shall be valid as the act of the board of trustees except in those specific instances in which a larger vote may be required by law, by the articles of incorporation or by these bylaws.

Section 4.8 Adjournment. If the quorum specified above shall not be present at any such meeting, but at least one-third of the trustees in office are present, the trustees present shall have power successively to adjourn the meeting, and to act as a quorum for such limited purpose, without notice other than announcement at the meeting, to a specified date. At any such adjourned meeting at which a quorum shall be present, any business may be transacted that could have been transacted at the original session of the meeting.

Section 4.9 Voting. Each trustee present at any meeting shall be entitled to cast one vote on each matter coming before such meeting for decision.

Section 4.10 Meetings by Conference Telephone or Similar Communications Equipment. Members of the board of trustees of this corporation may participate in a meeting of the board by means of conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other, and participation in a meeting in such manner shall constitute presence in person at the meeting.

Section 4.11 Action Without a Meeting. Any action that is required to be or may be taken at a meeting of the trustees may be taken without a meeting if one or more written consents describing the action so taken are signed by all members of the board. The consents shall have the same force and effect as a vote at a meeting duly held and may be described as such in any document. The secretary shall file such consents with the minutes of the meetings of the board of trustees.

ARTICLE V

OFFICERS

Section 5.1 General. The officers of this corporation shall be a president, one or more vice presidents, a secretary, a treasurer, and such other officers as the board of trustees may elect, including but not limited to a Chairman of the Board of Trustees, assistant secretaries and assistant treasurers. The Chairman of the Board, if any, and the president shall be elected from among the members of the board of trustees and shall at all times while holding such office be a member of the board of trustees. Other offices of this corporation need not be members of the Board of Trustees. The same person may simultaneously hold more than one office in this corporation.

At each annual meeting of the board of trustees, the newly elected board shall elect officers to serve at the pleasure of the board until the next annual meeting of the board or until their earlier death, incapacity, disqualification, resignation or removal.

Each officer of this corporation who is not reelected at the annual meeting of the board next succeeding such officer's election and at which any officer of this corporation is elected shall be deemed to have been removed by the board, unless the board provides otherwise at the time of such officer's election.

The election of an officer does not itself create contract rights.

Section 5.2 Resignation. An officer may resign by delivering a written notice thereof to this corporation. Such resignation shall be effective when such notice is delivered, unless a future effective date is specified in the notice.

Section 5.3 Removal. Any officer or any employee or agent of this corporation may be removed or discharged for any lawful purpose by the board of trustees at any time with or without cause, but such removal or discharge shall not affect the contract rights, if any, of the person so removed or discharged.

Section 5.4 Compensation. No officer who is also a member of the board of trustees shall receive any salary or compensation for serving as a trustee. Salaries and compensation of all officers and of all other agents and employees of this corporation, if any, may be fixed, increased or decreased by the board of trustees, but until action is taken with respect thereto by the board of trustees, the same may be fixed, increased or decreased by the Chairman of the Board, president, or such other officer or officers as may be empowered by the board of trustees to do so; provided, however, that no person may fix, increase or decrease such person's own salary or compensation. Each officer may be reimbursed for actual expenses if

they are reasonable and incurred in connection with the business and activities of this corporation.

Section 5.5 Vacancies. Vacancies caused by the death, incapacity, disqualification, resignation or removal of an officer of this corporation shall be filled by the board of trustees at any annual or other regular meeting or at any special meeting called for that purpose, and such person or persons so elected to fill any such vacancy shall serve at the pleasure of the board until the next annual meeting of the board or until such person's earlier death, incapacity, disqualification, resignation or removal.

Section 5.6 Delegation of Authority. The board of trustees may from time to time delegate any of the functions, powers, duties and responsibilities of any officer to any other officer or to any agent or employee of this corporation or other responsible person. In the event of such delegation, the officer from whom any such function, power, duty or responsibility has been transferred shall thereafter be relieved of all responsibility for the proper performance or exercise thereof.

Section 5.7 The Chairman of the Board. If a Chairman of the Board be elected, the chairman shall preside at all meetings of the board of trustees at which the chairman may be present and shall have such other duties, powers and authority as may be prescribed elsewhere in these bylaws. The board of trustees may delegate such other authority and assign such additional duties to the Chairman of the Board, other than those conferred by law exclusively upon the president, as it may from time to time determine, and, to the extent permissible by law, the board may designate the Chairman of the Board as the chief executive officer of this corporation with all of the powers otherwise conferred upon the president of this corporation under Section 5.8, or it may, from time to time, divide the responsibilities, duties and authority for the general control and management of this corporation's properties and affairs between the Chairman of the Board and the president.

Section 5.8 The President. Unless the board otherwise provides, the president shall be the chief executive officer of this corporation and shall have such general executive powers and duties of supervision and management as are usually vested in the office of the chief executive officer of a corporation, and the president shall carry into effect all directions and resolutions of the board. In the absence of the Chairman of the Board or if there be no Chairman of the Board, the president shall preside at all meetings of the board of trustees at which the president may be present. If the board of trustees does not appoint a Chairman of the Board pursuant to Article VI of these bylaws or upon the death or during the absence, disability, or inability or refusal to act of any Chairman of the Board so appointed, the president may exercise all of the powers and perform all of the duties of the Chairman of the Board.

The president may execute all bonds, notes, debentures, mortgages, and other contracts requiring a seal, under the seal of this corporation, may cause the seal to be affixed thereto, and may execute all other contracts and instruments for and in the name of this corporation.

If a Chairman of the Board be elected and designated as the chief executive officer of this corporation, as provided in Section 5.7, the president shall perform such duties as

may be specifically delegated to the president by the board of trustees or are conferred by law exclusively upon the president, and upon the death or during the absence, disability, or inability or refusal to act of the Chairman of the Board, the president shall perform the duties and exercise the powers of the Chairman of the Board.

Unless otherwise specifically provided by the board of trustees, the president shall have the right to participate in any meeting of any committee of the board of trustees, whether or not the president is a member of such committee; provided, however, that unless the board of trustees otherwise directs, the president shall not be entitled to vote at, and shall not be counted for purposes of determining whether a quorum is present at, any meeting of a committee of which the president is not a member.

The president shall have such other duties, powers and authority as may be prescribed elsewhere in these bylaws or by the board of trustees.

Section 5.9 The Vice President. The vice president, or vice presidents if there are more than one, shall work in cooperation with the president and shall perform such duties as the board of trustees may assign. In the event of the death or during the absence, incapacity, or inability or refusal to act of the president, the vice president (in order of seniority if there is more than one vice president) shall be vested with all the powers and perform all the duties of the office of president until the board otherwise provides.

Section 5.10 The Secretary. The secretary shall attend the meetings of the board of trustees and shall prepare or cause to be prepared minutes of all proceedings at such meetings and shall preserve them in the minute book of this corporation to be kept for that purpose. The secretary shall perform similar duties for any committee when requested by any such committee. In addition, the secretary shall have the following duties:

(a) act as custodian of all the books, papers and records of this corporation and authenticate records of this corporation;

(b) furnish the board, upon request, a full, true and correct copy of any book, paper or record in the secretary's possession;

(c) act as custodian of the seal of this corporation and when authorized to do so shall affix it to any instrument requiring the seal, and when so affixed, shall attest the seal;

(d) give or cause to be given notice of the meetings of the board of trustees, but this shall not lessen the authority of others to give such notice as provided in these bylaws;

(e) exercise and discharge the general duties, powers and responsibilities of a secretary of a corporation; and

(f) exercise and discharge such other or further duties or authority as may be prescribed elsewhere in these bylaws or from time to time by the board of trustees.

Section 5.11 The Treasurer. The treasurer shall have supervision and custody of all moneys, funds and credits of this corporation and shall cause to be kept full and accurate accounts of the receipts and disbursements of this corporation in books belonging to it. The treasurer shall keep or cause to be kept all other books of account and accounting records of this corporation as shall be necessary, and shall cause all moneys and credits to be deposited in the name and to the credit of this corporation in such accounts and depositories as may be designated by the board of trustees. The treasurer shall disburse or permit the disbursement of funds of this corporation in accordance with the authority granted by the board of trustees. The treasurer shall be relieved of all responsibility for any moneys or other valuable property or the disbursement thereof committed by the board of trustees to the custody of any other person or corporation, or the supervision of which is delegated by the board to any other officer, agent or employee.

The treasurer shall render to the president, the Chairman of the Board or the board of trustees, whenever requested by any of them, a report on all financial transactions of this corporation and the financial condition of this corporation.

The treasurer shall be bonded if the board of trustees so requires.

The treasurer shall have the general duties, powers and responsibilities of a treasurer of a corporation, shall be the chief financial and accounting officer of this corporation and shall have and perform such other duties, responsibilities and authorities as may be prescribed from time to time by the board of trustees.

Section 5.12 Assistant Secretary and Assistant Treasurer. Each assistant secretary or assistant treasurer, if any, in order of their seniority, in the event of the death or during the absence, incapacity, inability or refusal to act of the secretary or treasurer, respectively, shall perform the duties and exercise the powers of said respective officers until the board provides otherwise and shall perform such other duties as the trustees may from time to time prescribe.

ARTICLE VI

GENERAL PROVISIONS

Section 6.1 Depositories and Checks. The moneys of this corporation shall be deposited in such manner as the trustees shall direct in such banks or trust companies as the trustees may designate and shall be drawn out by checks signed in such manner as may be provided by resolution adopted by the board of trustees.

Section 6.2 Bonds. Any officer or employee handling money of this corporation shall be bonded at this corporation's expense if the board of trustees so requires.

Section 6.3 Custodian of Securities. The board of trustees may from time to time appoint one or more banks or trust companies to act for reasonable compensation as custodian of all securities and other valuables owned by this corporation, and to exercise in respect thereof such powers as may be conferred by resolution of the board of trustees. The board of trustees may remove any such custodian at any time.

Section 6.4 Annual Audit. The board of trustees shall direct that an annual audit of the books of account and financial records of this corporation be performed by an independent accounting firm if required by federal internal revenue law or if the board of trustees otherwise deems such audit necessary or advisable.

Section 6.5 Indemnification of Trustees and Officers.

(a) Indemnification in Actions by Third Parties. This corporation shall indemnify each person who has been or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative, investigative or appellate (other than an action by or in the right of this corporation) by reason of the fact that such person is or was serving in an Indemnifiable Capacity (as hereinafter defined) against all liabilities and expenses, including, without limitation, judgments, amounts paid in settlement (provided that such settlement and all amounts paid in connection therewith are approved in advance by this corporation in accordance with paragraph (d) of this Section 6.5, which approval shall not be unreasonably withheld), attorneys' fees, ERISA excise taxes or penalties, fines and other expenses actually and reasonably incurred by such person in connection with such action, suit or proceeding (including without limitation the investigation, defense, settlement or appeal of such action, suit or proceeding) if such person acted in good faith and in a manner he or she reasonably believed to be in or not opposed to the best interests of this corporation, and, with respect to any criminal action or proceeding, had no reasonable cause to believe such person's conduct was unlawful; provided, however, that this corporation shall not be required to indemnify or advance expenses to any such person seeking indemnification or advancement of expenses in connection with an action, suit or proceeding initiated by such person unless the initiation of such action, suit or proceeding was authorized by the board of trustees of this corporation. The termination of any such action, suit or proceeding by judgment, order, settlement, conviction or under a plea of nolo contendere or its equivalent, shall not, of itself, create a presumption that such person did not act in good faith and in a manner which such person reasonably believed to be in or not opposed to the best interests of this corporation, and, with respect to any criminal action or proceeding, that such person had reasonable cause to believe that such person's conduct was unlawful.

(b) Indemnification in Derivative Action. This corporation shall indemnify each person who has been or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding by or in the right of this corporation to procure a judgment in its favor by reason of the fact that such person is or was serving in an Indemnifiable Capacity against amounts paid in settlement thereof (provided that such settlement and all amounts paid in connection therewith are approved in advance by this corporation in accordance with paragraph (d) of this Section 6.5, which approval shall not be unreasonably withheld) and all expenses (including attorneys' fees) actually and reasonably incurred by such person in connection with the defense or settlement of such action, suit or proceeding (including without limitation the investigation, defense, settlement or appeal of such action, suit or proceeding) if such person acted in good faith and in a manner such person reasonably believed to be in or not opposed to the best interests of this corporation, except that no indemnification under this paragraph (b) shall be made in respect of any claim, issue or matter as to which such person shall have been adjudged to be liable for negligence or misconduct in the performance of such person's duty to this corporation unless and only to the extent that the court in which the

action, suit or proceeding was brought determines upon application that, despite the adjudication of liability and in view of all the circumstances of the case, the person is fairly and reasonably entitled to indemnity for such expenses as the court shall deem proper.

(c) Indemnification for Success on the Merits or Otherwise. Notwithstanding the other provisions of this Section 6.5, to the extent that a person who is or was serving in an Indemnifiable Capacity has been successful on the merits or otherwise in defense of any action, suit or proceeding referred to in paragraphs (a) or (b) of this Section 6.5 (including without limitation the dismissal of any such action, suit or proceeding without prejudice or the settlement of such action, suit or proceeding without admission of fault or liability), or in defense of any claim, issue or matter therein, such person shall be indemnified against amounts approved by this corporation to be paid in settlement of any such action, suit or proceeding and against expenses (including attorneys' fees) actually and reasonably incurred by such person in connection therewith. For purposes of this paragraph (c) of this Section 6.5, references to "this corporation" shall include, in addition to the resulting or surviving corporation, any constituent corporation (including any constituent of a constituent) absorbed in a consolidation or merger as well as the resulting or surviving corporation so that any person who is or was a trustee or officer of such constituent corporation, or is or was serving at the request of such constituent corporation as a trustee, officer, employee, or agent of any Other Enterprise, shall stand in the same position under the provisions of this paragraph (c) of this Section 6.5 with respect to the resulting or surviving corporation as such person would have if such person had served the resulting or surviving corporation in the same capacity.

(d) Determination of Right to Indemnification. Prior to indemnifying a person pursuant to the provisions of paragraphs (a) or (b) of this Section 6.5, unless ordered by a court and except as otherwise provided by paragraph (c) of this Section 6.5, this corporation shall determine that such indemnification is proper because such person has met the specified standard of conduct entitling such person to indemnification as set forth under paragraphs (a) or (b) of this Section 6.5. Any determination that a person shall or shall not be indemnified under the provisions of paragraphs (a) or (b) of this Section 6.5 shall be made (i) by the board of trustees by a majority vote of a quorum consisting of trustees who were not parties to the action, suit or proceeding or (ii) if such quorum is not obtainable, or even if obtainable, if a quorum of disinterested trustees so directs, by independent legal counsel in a written opinion, and such determination shall be final and binding upon this corporation; provided, however, that in the event such determination is adverse to the person to be indemnified hereunder, such person shall have the right to maintain an action in any court of competent jurisdiction against this corporation to determine whether or not such person has met the requisite standard of conduct and is entitled to such indemnification hereunder. For the purposes of such court action, an adverse determination as to the eligibility of a person for indemnification made pursuant to either of clauses (i) or (ii) of this paragraph (d) shall not constitute a defense to such action nor create a presumption regarding such person's eligibility for indemnification hereunder. If such court action is successful and the person is or are determined to be entitled to such indemnification, such person shall be reimbursed by this corporation for all fees and expenses (including attorneys' fees) actually and reasonably incurred in connection with any such action (including without limitation the investigation, defense, settlement or appeal of such action).

(e) Advancement of Expenses. Expenses (including attorneys' fees) actually and reasonably incurred by a person who may be entitled to indemnification hereunder in defending an action, suit or proceeding, whether civil, criminal, administrative, investigative or appellate, shall be paid by this corporation in advance of the final disposition of such action, suit or proceeding upon receipt of an undertaking by or on behalf of such person to repay such amount unless it shall ultimately be determined that he or she is entitled to indemnification by this corporation. Notwithstanding the foregoing, no advance shall be made by this corporation if a determination is reasonably and promptly made by (i) the board of trustees by a majority vote of a quorum consisting of trustees who were not parties to the action, suit or proceeding for which the advancement is requested or (ii) if a quorum is not obtainable, or even if obtainable, if a quorum of disinterested trustees so directs, by independent legal counsel in a written opinion, that, based upon the facts known to the board or counsel at the time such determination is made, such person acted in bad faith and in a manner that such person did not believe to be in or not opposed to the best interest of this corporation, or, with respect to any criminal proceeding, that such person believed or had reasonable cause to believe such person's conduct was unlawful. In no event shall any advance be made in instances where the board of this corporation or independent legal counsel reasonably determines that such person deliberately breached such person's duty to this corporation.

(f) Non-Exclusivity. The indemnification and, to the extent permitted by the laws of the State of Missouri, the advancement of expenses, provided by this Section 6.5 shall not be exclusive of any other rights to which those seeking indemnification or advancement of expenses may be entitled under Mo. Rev. Stat. Section 537.117, under any other provision of law, under the articles of incorporation or these bylaws or under any agreement, vote of disinterested trustees, policy of insurance or otherwise, both as to action in their official capacity and as to action in another capacity while holding their respective offices, and shall not limit in any way any right which this corporation may have to make additional indemnifications with respect to the same or different persons or classes of persons. The indemnification and advancement of expenses provided by, or granted pursuant to, this Section 6.5 shall continue as to a person who has ceased to serve in an Indemnifiable Capacity and shall inure to the benefit of the heirs, executors, administrators and estate of such a person.

(g) Insurance. Upon resolution passed by the board of trustees, this corporation may purchase and maintain insurance on behalf of any person who is or was a trustee, officer, agent or employee of this corporation, or is or was serving at the request of this corporation as a trustee, officer, agent or employee of any Other Enterprise, against any liability asserted against such person and incurred by such person in any such capacity, or arising out of such person's status as such, whether or not this corporation would have the power to indemnify such person against such liability under the provisions of this Section 6.5.

(h) Amendment and Vesting of Rights. Notwithstanding any other provision of these bylaws or of the articles of incorporation, the terms and provisions of this Section 6.5 may be amended or repealed and the rights to indemnification and advancement of expenses created hereunder may be changed, altered or terminated in the manner provided by Article IX of these bylaws for the amendment of the bylaws of this corporation; provided, however, the applicable laws of the State of Missouri may require an amendment to the articles of incorporation to authorize, direct or provide for further indemnification. The rights granted or

created hereby shall be vested in each person entitled to indemnification hereunder as a bargained-for, contractual condition of such person's serving or having served in an Indemnifiable Capacity and while this Section 6.5 may be amended or repealed, no such amendment or repeal shall release, terminate or adversely affect the rights of such person under this Section 6.5 with respect to any act taken or the failure to take any act by such person prior to such amendment or repeal or with respect to any action, suit or proceeding with respect to such act or failure to act filed after such amendment or repeal.

(i) Definition of "this corporation". For purposes of this Section 6.5, other than paragraph (c) of this Section 6.5, references to "this corporation" shall, if and only if the board of trustees shall determine, include, in addition to the resulting or surviving corporation, any constituent corporation (including any constituent of a constituent) absorbed in a consolidation or merger, which, if its separate existence had continued, would have had power and authority to indemnify its trustees or officers serving at the request of such constituent corporation as a trustee, officer, employee, or agent of any Other Enterprise, so that any person who is or was a trustee or officer of such constituent corporation, or is or was serving at the request of such constituent corporation as a trustee, officer, employee or agent of any Other Enterprise, shall stand in the same position under the provisions of this Section 6.5 with respect to the resulting or surviving corporation as such person would have with respect to such constituent corporation if its separate existence had continued.

(j) Certain Definitions. For purposes of this Section 6.5:

(i) References to serving in an "Indemnifiable Capacity" shall mean service by a person as a trustee or officer of this corporation or service by a person at this corporation's request as a trustee, officer, employee, or agent of any Other Enterprise (as hereinafter defined);

(ii) References to "Other Enterprises" or "Other Enterprise" shall include without limitation any other corporation, partnership, limited liability company, joint venture, trust or employee benefit plan;

(iii) References to "fines" shall include any excise taxes assessed on a person with respect to an employee benefit plan;

(iv) References to "defense" shall include investigations of any threatened, pending or completed action, suit or proceeding as well as appeals thereof and shall also include any defensive assertion of a cross-claim or counterclaim;

(v) References to "serving at the request of this corporation" shall include any service as a trustee, officer, employee, or agent of a corporation which imposes duties on, or involves services by, such trustee, officer, employee, or agent with respect to an employee benefit plan, its participants, or beneficiaries;

(vi) A person who acted in good faith and in a manner such person reasonably believed to be in the interest of the participants and beneficiaries of an employee benefit plan shall be deemed to have acted in a manner "not opposed to the best interests of this corporation";

(vii) Unless the board of trustees of this corporation shall determine otherwise, any trustee or officer of this corporation who shall serve as a trustee, officer, employee, or agent of any Other Enterprise of which this corporation, directly or indirectly, is a shareholder or creditor, or in which this corporation is in any way interested, shall be presumed to be serving as such trustee, officer, employee, or agent at the request of this corporation; and

(viii) In all other instances where any person shall serve as a trustee, officer, employee, or agent of an Other Enterprise, if it is not otherwise established that such person is or was serving as such trustee, officer, employee, or agent at the request of this corporation, the board of trustees of this corporation shall determine whether such person is or was serving at the request of this corporation, and it shall not be necessary to show any actual or prior request for such service, which determination shall be final and binding on this corporation and the person seeking indemnification.

(k) Severability. If any provision of this Section 6.5 or the application of any such provision to any person or circumstance is held invalid, illegal or unenforceable for any reason whatsoever, the remaining provisions of this Section 6.5 and the application of such provision to other persons or circumstances shall not be affected thereby and to the fullest extent possible the court finding such provision invalid, illegal or unenforceable shall modify and construe the provision so as to render it valid and enforceable as against all persons or entities and to give the maximum possible protection to persons subject to indemnification hereby within the bounds of validity, legality and enforceability. Without limiting the generality of the foregoing, if any person who is or was serving in an Indemnifiable Capacity is entitled under any provision of this Section 6.5 to indemnification by this corporation for some or a portion of the judgments, amounts paid in settlement, attorneys' fees, ERISA excise taxes or penalties, fines or other expenses actually and reasonably incurred by any such person in connection with any threatened, pending or completed action, suit or proceeding (including without limitation, the investigation, defense, settlement or appeal of such action, suit or proceeding), whether civil, criminal, administrative, investigative or appellate, but not, however, for all of the total amount thereof, this corporation shall nevertheless indemnify such person for the portion thereof to which such person is entitled.

ARTICLE VII

NOTICE

Any notice required or desired to be given under these bylaws or otherwise to any trustee shall be given in writing and shall be deemed given and effective at the earliest of the following:

(a) when received by the trustee being notified;

(b) five days after deposit in the United States mail, as evidenced by the postmark, if mailed correctly addressed and with first class postage affixed;

(c) on the date shown on the return receipt, if sent by registered or certified mail, return receipt requested, and the receipt is signed by or on behalf of the addressee; and

(d) 30 days after its deposit in the United States mail, as evidenced by the postmark, if mailed correctly addressed and with other than first class, registered or certified postage affixed.

Written notice is correctly addressed to a trustee if addressed to the trustee's address shown on this corporation's current records.

ARTICLE VIII

FISCAL YEAR

The board of trustees shall have the power to fix and from time to time change the fiscal year of this corporation. In the absence of action by the board of trustees, however, the fiscal year of this corporation shall end each year on the date which this corporation treated as the close of its first fiscal year, until such time, if any, as the fiscal year shall be changed by the board of trustees.

ARTICLE IX

AMENDMENTS

Except as otherwise specifically provided in these bylaws, the bylaws of this corporation may be amended or new bylaws adopted upon the approval of a majority of all trustees in office. If an amendment is to be approved at a meeting of the board of trustees, ten days' notice of the meeting must be given by the Chairman of the Board, the president, or at least 20 percent of the trustees then in office. The notice must state that the purpose of the meeting is to consider a proposed amendment to the bylaws and contain or be accompanied by a copy or summary of the amendment. This corporation shall keep at its principal office a copy of the bylaws, as amended, which shall be open to inspection by any board member at all reasonable times during office hours.

CERTIFICATE

The foregoing bylaws constitute the duly amended and restated bylaws of The Sunderland Foundation as approved by the board of trustees of this corporation at a meeting held on 3, 25, 2014.

Chairman of the Meeting

Secretary of the Meeting

Form **2220**
Department of the Treasury
Internal Revenue Service

Underpayment of Estimated Tax by Corporations

▶ Attach to the corporation's tax return.
▶ Information about Form 2220 and its separate instructions is at *www.irs.gov/form2220.*

OMB No 1545-0123
2014

Name: THE SUNDERLAND FOUNDATION
Employer identification number: 44-6011082

Note: *Generally, the corporation is not required to file Form 2220 (see Part II below for exceptions) because the IRS will figure any penalty owed and bill the corporation However, the corporation may still use Form 2220 to figure the penalty If so, enter the amount from page 2, line 38 on the estimated tax penalty line of the corporation's income tax return, but do not attach Form 2220*

Part I Required Annual Payment

1	Total tax (see instructions)		1	77,282.
2a	Personal holding company tax (Schedule PH (Form 1120), line 26) included on line 1	2a		
b	Look-back interest included on line 1 under section 460(b)(2) for completed long-term contracts or section 167(g) for depreciation under the income forecast method	2b		
c	Credit for federal tax paid on fuels (see instructions)	2c		
d	**Total.** Add lines 2a through 2c		2d	
3	Subtract line 2d from line 1 If the result is less than $500, **do not** complete or file this form The corporation does not owe the penalty		3	77,282.
4	Enter the tax shown on the corporation's 2013 income tax return (see instructions) **Caution:** *If the tax is zero or the tax year was for less than 12 months, skip this line and enter the amount from line 3 on line 5*		4	92,263.
5	**Required annual payment.** Enter the **smaller** of line 3 or line 4 If the corporation is required to skip line 4, enter the amount from line 3		5	77,282.

Part II Reasons for Filing - Check the boxes below that apply If any boxes are checked, the corporation **must** file Form 2220 even if it does not owe a penalty (see instructions)

6		The corporation is using the adjusted seasonal installment method
7		The corporation is using the annualized income installment method
8	X	The corporation is a "large corporation" figuring its first required installment based on the prior year's tax

Part III Figuring the Underpayment

		(a)	(b)	(c)	(d)
9	**Installment due dates** Enter in columns (a) through (d) the 15th day of the 4th (*Form 990-PF filers:* Use 5th month), 6th, 9th, and 12th months of the corporation's tax year	05/15/2014	06/15/2014	09/15/2014	12/15/2014
10	**Required installments** If the box on line 6 and/or line 7 above is checked, enter the amounts from Schedule A, line 38 If the box on line 8 (but not 6 or 7) is checked, see instructions for the amounts to enter If none of these boxes are checked, enter 25% of line 5 above in each column	19,321.	19,321.	19,321.	19,321.
11	Estimated tax paid or credited for each period (see instructions) For column (a) only, enter the amount from line 11 on line 15	24,062.	25,000.	15,000.	10,000.
	Complete lines 12 through 18 of one column before going to the next column.				
12	Enter amount if any from line 18 of the preceding column		4,741.	10,420.	6,099.
13	Add lines 11 and 12		29,741.	25,420.	16,099.
14	Add amounts on lines 16 and 17 of the preceding column				
15	Subtract line 14 from line 13 If zero or less, enter -0-	24,062.	29,741.	25,420.	16,099.
16	If the amount on line 15 is zero, subtract line 13 from line 14 Otherwise, enter -0-				
17	**Underpayment.** If line 15 is less than or equal to line 10, subtract line 15 from line 10 Then go to line 12 of the next column Otherwise, go to line 18				3,222.
18	**Overpayment.** If line 10 is less than line 15, subtract line 10 from line 15 Then go to line 12 of the next column	4,741.	10,420.	6,099.	

Go to Part IV on page 2 to figure the penalty. Do not go to Part IV if there are no entries on line 17 - no penalty is owed.

Part IV Figuring the Penalty

		(a)	(b)	(c)	(d)
19 Enter the date of payment or the 15th day of the 3rd month after the close of the tax year, whichever is earlier (see instructions) *(Form 990-PF and Form 990-T filers:* Use 5th month instead of 3rd month)	19				
20 Number of days from due date of installment on line 9 to the date shown on line 19	20				
21 Number of days on line 20 after 4/15/2014 and before 7/1/2014	21				
22 Underpayment on line 17 x Number of days on line 21 / 365 x 3%	22	$	$	$	$
23 Number of days on line 20 after 6/30/2014 and before 10/1/2014	23	ATTACHMENT 1			
24 Underpayment on line 17 x Number of days on line 23 / 365 x 3%	24	$	$	$	$
25 Number of days on line 20 after 9/30/2014 and before 1/1/2015	25	SEE PENALTY COMPUTATION WHITEPAPER DETAIL			
26 Underpayment on line 17 x Number of days on line 25 / 365 x 3%	26	$	$	$	$
27 Number of days on line 20 after 12/31/2014 and before 4/1/2015	27				
28 Underpayment on line 17 x Number of days on line 27 / 365 x 3%	28	$	$	$	$
29 Number of days on line 20 after 3/31/2015 and before 7/1/2015	29				
30 Underpayment on line 17 x Number of days on line 29 / 365 x *%	30	$	$	$	$
31 Number of days on line 20 after 6/30/2015 and before 10/1/2015	31				
32 Underpayment on line 17 x Number of days on line 31 / 365 x *%	32	$	$	$	$
33 Number of days on line 20 after 9/30/2015 and before 1/1/2016	33				
34 Underpayment on line 17 x Number of days on line 33 / 365 x *%	34	$	$	$	$
35 Number of days on line 20 after 12/31/2015 and before 2/16/2016	35				
36 Underpayment on line 17 x Number of days on line 35 / 366 x *%	36	$	$	$	$
37 Add lines 22, 24, 26, 28, 30, 32, 34, and 36	37	$	$	$	$

38 **Penalty.** Add columns (a) through (d) of line 37 Enter the total here and on Form 1120, line 33, or the comparable line for other income tax returns . . . . . 38 $ 40.

*Use the penalty interest rate for each calendar quarter, which the IRS will determine during the first month in the preceding quarter These rates are published quarterly in an IRS News Release and in a revenue ruling in the Internal Revenue Bulletin To obtain this information on the Internet, access the IRS website at ***www.irs.gov***. You can also call 1-800-829-4933 to get interest rate information

ATTACHMENT 1

PENALTY COMPUTATION DETAIL - FORM 2220

DATE PD	UNDERPAYMENT	BEG.DATE	END DATE	DAYS	%	PENALTY
QUARTER 4, RATE PERIOD 1 (12/15/2014 - 05/15/2015)						
	3,222.	12/15/2014	05/15/2015	151	3	40.
TOTAL TO FORM 2220, LINE 22, COLUMN D						40.
TOTAL UNDERPAYMENT PENALTY						40.