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Form

990-PF

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052





2014

Open to Public Inspection

For calendar year 2014, or tax year beginning 04-01-2014, and ending 03-31-2015

Name of foundation V & H CHARITABLE FOUNDATION		A Employer identification number 43-6378149	
Number and street (or P O box number if mail is not delivered to street address) P O BOX 26128		B Telephone number (see instructions) (913) 234-3000	
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 <input type="checkbox"/>	
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 14,390,215		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)			

Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))</small>		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	194	194		
	4 Dividends and interest from securities.	166,942	166,942		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	479,314			
	b Gross sales price for all assets on line 6a 2,651,784				
	7 Capital gain net income (from Part IV, line 2) . . .		479,314		
	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)	98,167	98,167		
	12 Total. Add lines 1 through 11	744,617	744,617		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)	42,578			
	17 Interest				
	18 Taxes (attach schedule) (see instructions) . . .	5,201			
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	4,182			
	24 Total operating and administrative expenses. Add lines 13 through 23	51,961	0		0
	25 Contributions, gifts, grants paid	505,820			505,820
	26 Total expenses and disbursements. Add lines 24 and 25	557,781	0		505,820
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	186,836			
	b Net investment income (if negative, enter -0-)		744,617		
	c Adjusted net income (if negative, enter -0-)				

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	83,320	45,560	45,560
	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	5,480	2,801	2,801
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	3,934,770	 4,289,748	5,585,922
	c	Investments—corporate bonds (attach schedule).	2,109,500	 2,023,576	2,026,759
	11	Investments—land, buildings, and equipment basis ▶ _____ 255,000 Less accumulated depreciation (attach schedule) ▶ _____	255,000	 255,000	1,547,250
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	2,491,705	 2,449,926	5,181,923
	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)	8,879,775	9,066,611	14,390,215	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶ _____)			
	23	Total liabilities (add lines 17 through 22)		0	
	Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
24		Unrestricted			
25		Temporarily restricted			
26		Permanently restricted			
Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.					
27		Capital stock, trust principal, or current funds			
28		Paid-in or capital surplus, or land, bldg , and equipment fund			
29		Retained earnings, accumulated income, endowment, or other funds	8,879,775	9,066,611	
30		Total net assets or fund balances (see instructions)	8,879,775	9,066,611	
31		Total liabilities and net assets/fund balances (see instructions) . .	8,879,775	9,066,611	

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	8,879,775
2	Enter amount from Part I, line 27a	2	186,836
3	Other increases not included in line 2 (itemize) ▶ _____	3	
4	Add lines 1, 2, and 3	4	9,066,611
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	9,066,611

Part IV

Capital Gains and Losses for Tax on Investment Income

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

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

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

2	Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	479,314
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	25,345

Part V

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2013	683,178	10,306,925	0 066283
2012	230,454	11,475,762	0 020082
2011	180,662	10,825,838	0 016688
2010	566,355	9,882,501	0 057309
2009	897,284	8,698,514	0 103154

2	Total of line 1, column (d).	2	0 263516
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 052703
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.	4	13,638,322
5	Multiply line 4 by line 3.	5	718,780
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	7,446
7	Add lines 5 and 6.	7	726,226
8	Enter qualifying distributions from Part XII, line 4.	8	505,820

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

1a		Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1			
b		Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	14,892
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	14,892
4		Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	
5		Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	14,892
6		Credits/Payments			
a		2014 estimated tax payments and 2013 overpayment credited to 2014	6a	2,801	
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	2,801
8		Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached.		8	
9		Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9	12,091
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-AStatements Regarding Activities

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

Part VII-A

Statements Regarding Activities *(continued)*

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	
Website address N/A				
14	The books are in care of BANK OF BLUE VALLEY Telephone no (913) 234-3000 Located at PO BOX 26128 OVERLAND PARK KS ZIP+4 66225			
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	Yes	No
See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country				

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly) (1) Engage in the sale or exchange, or leasing of property with a disqualified person? 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)? Organizations relying on a current notice regarding disaster assistance check here.	1b		
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		
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? If "Yes," list the years 20 , 20 , 20 , 20 Yes No			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions).	2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here 20 , 20 , 20 , 20			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? Yes No			
b	If "Yes," did it have excess business holdings in 2014 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.).	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	4b		No

Part VII-B

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

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

Part VIII

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).				
(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
CATHERINE M REGNIER	TRUSTEE	0	0	0
5801 WINDSOR DR	0 00			
MISSION,KS 66205				
ROBERT B REGNIER	TRUSTEE	0	0	0
3400 W 119TH ST	0 00			
LEAWOOD,KS 66209				
VICTOR A REGNIER	TRUSTEE	0	0	0
10610 LINHART DR	0 00			
LOS ANGELES,CA 90001				
2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."				
(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				
Total number of other employees paid over \$50,000.				

Part VIII

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

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

Part IX-A

Summary of Direct Charitable Activities

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

Part IX-B

Summary of Program-Related Investments (see instructions)

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

Part X

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities.	1a	13,777,431
b	Average of monthly cash balances.	1b	64,440
c	Fair market value of all other assets (see instructions).	1c	4,141
d	Total (add lines 1a, b, and c).	1d	13,846,012
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	13,846,012
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	207,690
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	13,638,322
6	Minimum investment return. Enter 5% of line 5.	6	681,916

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	681,916
2a	Tax on investment income for 2014 from Part VI, line 5.	2a	14,892
b	Income tax for 2014 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	14,892
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	667,024
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	667,024
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	667,024

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	505,820
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	505,820
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions).	5	
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	505,820

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				667,024
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only.			394,410	
b Total for prior years 20____, 20____, 20____				
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.				
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ 505,820				
a Applied to 2013, but not more than line 2a			394,410	
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.				111,410
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				555,614
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				
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 XIVPrivate Operating Foundations (see instructions and Part VII-A, question 9)

1a

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

b

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

☐ 4942(j)(3) or ☐ 4942(j)(5)

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

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

1

Information Regarding Foundation Managers:

a

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

b

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

2

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

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

a

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

b

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

c

Any submission deadlines

d

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

Part XV

Supplementary Information (continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Additional Data Table				
Total			3a	505,820
b Approved for future payment				
Total			3b	

Enter gross amounts unless otherwise indicated

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

Form **990-PF** (2014)

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?

Yes	No
-----	----

No

a Transfers from the reporting foundation to a noncharitable exempt organization of

(1) Cash.

1a(1)

No

(2) Other assets.

1a(2)

No

b Other transactions

(1) Sales of assets to a noncharitable exempt organization.

1b(1)

No

(2) Purchases of assets from a noncharitable exempt organization.

1b(2)

No

(3) Rental of facilities, equipment, or other assets.

1b(3)

No

(4) Reimbursement arrangements.

1b(4)

No

(5) Loans or loan guarantees.

1b(5)

No

(6) Performance of services or membership or fundraising solicitations.

1b(6)

No

c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.

1c

No

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.

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

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.

Sign Here	*****	2015-07-20	*****	<div style="border: 1px solid black; padding: 5px;"> May the IRS discuss this return with the preparer shown below (see instr)? <input type="checkbox"/> Yes <input type="checkbox"/> No </div>
	_____ Signature of officer or trustee	_____ Date	_____ Title	

**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.

* * * * *

2015-07-20

* * * * *

Signature of officer or trustee

Date _____

Title

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

☐ Yes ☐ No

**Paid
Preparer
Use
Only**

Form **990-PF** (2014)

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
SEE ATTACHED - ACCT 0036	P	2013-08-21	2015-03-19
SEE ATTACHED - ACCT 0036	P	2003-01-28	2015-03-19
SEE ATTACHED - ACCT 0036	P	2003-01-28	2015-03-19
SEE ATTACHED - ACCT 0048	P	2014-04-16	2015-01-15
SEE ATTACHED - ACCT 0048	P	2000-08-02	2015-02-10
SEE ATTACHED - ACCT 0048	P	2000-08-02	2015-02-10

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
380,407		351,763	28,644
1,104,792		870,880	233,912
37,103			37,103
212,405		215,704	-3,299
916,456		734,123	182,333
621			621


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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			28,644
			233,912
			37,103
			-3,299
			182,333
			621

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
ALZHEIMERS ASSOCIATION 322 8TH AVE 7TH FLOOR NEW YORK,NY 10001			CHARITABLE	2,750
ARTS & REC FOUNDATION OF OP PO BOX 26147 SHAWNEE MISSION,KS 66225			CHARITABLE	17,750
BLUE VALLEY EDUCATION FOUNDATION 15020 METCALF AVE OVERLAND PARK,KS 66223			CHARITABLE	4,500
BOYS & GIRLS CLUB 6301 ROCKHILL RD 303 KANSAS CITY,MO 64131			CHARITABLE	12,200
CAMPS FOR KIDS 4727 LOGAN AVE KANSAS CITY,MO 64136			CHARITABLE	1,000
GIVING THE BASICS 3150 MERCIER 270-D2 KANSAS CITY,MO 64111			CHARITABLE	1,000
HAPPY BOTTOMS 1941 CENTRAL ST KANSAS CITY,MO 64108			CHARITABLE	5,000
REACH OUT & READ C/O KU ENDOWMENT 3901 RAINBOW BLVD KANSAS CITY,KS 66160			CHARITABLE	500
HEART TO HEART INTERNATIONAL 13250 W 98TH ST LENEXA,KS 66215			CHARITABLE	40,000
JAZZ IN THE WOODS 9401 INDIAN CREEK PKWY OVERLAND PARK,KS 66210			CHARITABLE	4,000
JOHNSON COUNTY LIBRARY FOUNDATION 9875 W 87TH ST OVERLAND PARK,KS 66212			CHARITABLE	5,650
JOHNSON COUNTY MUSEUM FOUNDATION 6305 LACKMAN RD SHAWNEE MISSION,KS 66217			CHARITABLE	1,000
JUNIOR ACHIEVEMENT 4049 PENNSYLVANIA AVE 150 KANSAS CITY,MO 64111			CHARITABLE	3,500
JUVENILE DIABETES RESEARCH FDTN 920 MAIN ST 280 KANSAS CITY,MO 64105			CHARITABLE	3,020
KEYS 44 KIDS 1326B GRAND AVE ST PAUL,MN 55105			CHARITABLE	2,500
Total 3a				505,820

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
KU ENDOWMENT 3901 RAINBOW KANSAS CITY,KS 66160			CHARITABLE	8,500
LEAWOOD FOUNDATION 4800 TOWN CENTER DR LEAWOOD,KS 66211			CHARITABLE	5,000
NON-PROFIT CONNECT 125 E 31ST ST 100 KANSAS CITY,MO 64108			CHARITABLE	3,850
OLATHE MEDICAL CANCER CENTER 20333 W 151ST ST OLATHE,KS 66061			CHARITABLE	10,000
ROCKHURST UNIVERSITY 1100 ROCKHURST RD KANSAS CITY,MO 64110			CHARITABLE	2,500
SCIENCE PIONEERS 30 W PERSHING 410 KANSAS CITY,MO 64108			CHARITABLE	5,000
ST LUKES FOUNDATION 4225 BALTIMORE AVE KANSAS CITY,MO 64111			CHARITABLE	1,750
UMKC 202 ADMINISTRATIVE CENTER 5115 OAK ST KANSAS CITY,MO 64112			CHARITABLE	2,500
UMKC BLOCH SCHOOL 202 ADMINISTRATIVE CENTER 5115 OAK ST KANSAS CITY,MO 64112			CHARITABLE	250,000
UNION STATION 30 W PERSHING RD 400 KANSAS CITY,MO 64108			CHARITABLE	24,850
WONDERSCOPE 5700 KING SHAWNEE,KS 66203			CHARITABLE	87,500
Total  3a				505,820

**TY 2014 Investments Corporate
Bonds Schedule****Name:** V & H CHARITABLE FOUNDATION**EIN:** 43-6378149

Name of Bond	End of Year Book Value	End of Year Fair Market Value
FIXED INCOME - SEE ATTACHED 0036	1,056,723	1,059,235
FIXED INCOME - SEE ATTACHED 0048	966,853	967,524

**TY 2014 Investments Corporate
Stock Schedule****Name:** V & H CHARITABLE FOUNDATION**EIN:** 43-6378149

Name of Stock	End of Year Book Value	End of Year Fair Market Value
EQUITIES - SEE ATTACHED 0036	2,399,150	3,132,094
EQUITIES - SEE ATTACHED 0048	1,890,598	2,453,828

TY 2014 Investments - Land Schedule

Name: V & H CHARITABLE FOUNDATION

EIN: 43-6378149

Category/ Item	Cost/Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
LAND	255,000		255,000	1,547,250

TY 2014 Investments - Other Schedule**Name:** V & H CHARITABLE FOUNDATION**EIN:** 43-6378149

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
OFFSHORE INV - SEE ATTACHED 0068	AT COST	2,000,000	4,731,997
SHORT TERM INV - SEE ATTACHED 0048	AT COST	355,632	355,632
SHORT TERM INV - SEE ATTACHED 0036	AT COST	94,252	94,252
SHORT TERM INV - SEE ATTACHED 0068	AT COST	42	42

TY 2014 Other Expenses Schedule**Name:** V & H CHARITABLE FOUNDATION**EIN:** 43-6378149

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXPENSES				
REPAIRS & MAINTENANCE	4,160			
MISCELLANEOUS	20			
PENALTIES	2			

TY 2014 Other Income Schedule

Name: V & H CHARITABLE FOUNDATION

EIN: 43-6378149

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
WONDERSCOPE RENT FORGIVENESS	75,000	75,000	
MISC INVESTMENT INCOME	23,167	23,167	

TY 2014 Other Professional Fees Schedule**Name:** V & H CHARITABLE FOUNDATION**EIN:** 43-6378149

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
BANK OF BLUE VALLEY	500			
ATWOOD & PALMER	42,078			

TY 2014 Taxes Schedule**Name:** V & H CHARITABLE FOUNDATION**EIN:** 43-6378149

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
2013 FORM 990PF EXCISE TAX	2,677			
FOREIGN TAXES	70			
REAL ESTATE TAXES	2,454			

Realized Gain/Loss Report

TRUST SOURCI Run on 05/21/2015 10:55:14 AM

Start Date: 04/01/2014

End Date: 03/31/2015

Account:

11191000036 Administrator: PATRICIA MCMAHAN 913-234-3020
 V & H CHARITABLE FOUNDATION BANK OF BLUE VALLEY INVESTMENT
 MANAGER (FCI MANAGED)

Description	Sold	Acquired	Proceeds	Cost	Gain/Loss	Covered
** SHORT TERM CAPITAL GAIN (LOSS)						
705 SHARES OF SYMANTEC CORP ✓	4/1/2014	10/22/2013	14,178.15	17,807.74	-3,629.59	Covered
525 SHARES OF SYMANTEC CORP ✓	4/1/2014	10/24/2013	10,558.20	11,448.83	-890.63	Covered
260 SHARES OF ALLERGAN INC ✓	4/22/2014	7/8/2013	42,304.33	22,323.60	19,980.73	Covered
80 SHARES OF ALLERGAN INC ✓	4/22/2014	8/7/2013	13,016.72	7,231.04	5,785.68	Covered
9000.000000 UNITS OF US TREASURY NOTE 4 ✓	4/25/2014	10/31/2013	9,375.12	9,535.43	-160.31	Non Covered
59 SHARES OF MCDONALDS CORP ✓	4/28/2014	3/26/2014	5,891.03	5,666.38	224.65	Covered
8.000000 SHARES OF CHEVRON CORP ✓	6/4/2014	3/26/2014	978.84	939.56	39.28	Covered
10.000000 SHARES OF BHP BILLITON LTD ADR ✓	6/5/2014	6/3/2014	673.53	673.2	0.33	Covered
10.000000 SHARES OF ROYAL DUTCH SHELL PI ✓	6/5/2014	3/26/2014	823.05	766.05	57	Covered
.5 SHARES OF WASHINGTON PRIME GROUP IN ✓	5/29/2014	8/21/2013	9.6	8.72	0.88	Covered
77 SHARES OF WASHINGTON PRIME GROUP II ✓	6/6/2014	8/21/2013	1,470.68	1,342.19	128.49	Covered
187 SHARES OF CONAGRA FOODS INC ✓	7/9/2014	3/26/2014	5,722.31	5,675.30	47.01	Covered
1184.679 SHARES OF IVY INTERNATIONAL COI ✓	8/29/2014	11/11/2013	23,823.90	21,928.41	1,895.49	Covered
1304.121 SHARES OF IVY INTERNATIONAL COI ✓	8/29/2014	3/7/2014	26,225.87	25,000.00	1,225.87	Covered
50 SHARES OF DIRECTV ✓	8/29/2014	6/3/2014	4,318.05	4,134.00	184.05	Covered
75 SHARES OF CERNER CORP ✓	8/29/2014	6/3/2014	4,292.91	4,078.50	214.41	Covered
58.000000 SHARES OF CMS ENERGY CORP ✓	9/11/2014	3/26/2014	1,736.91	1,660.46	76.45	Covered
60 SHARES OF ENTERGY CORP ✓	9/11/2014	3/26/2014	4,571.05	3,961.20	609.85	Covered
100 SHARES OF EBAY INC ✓	9/12/2014	6/3/2014	5,160.57	5,074.00	86.57	Covered
40 SHARES OF NATIONAL OIL WELL VARCO IN ✓	9/17/2014	6/3/2014	3,234.47	3,032.00	202.47	Covered
75 SHARES OF BED BATH BEYOND INC ✓	9/23/2014	1/9/2014	4,701.15	5,251.14	-549.99	Covered

50 SHARES OF BED BATH BEYOND INC ✓	9/23/2014	6/3/2014	3,134.10	3,048.50	85.6 Covered
105 SHARES OF CORRECTIONS CORP OF AME ✓	10/6/2014	3/26/2014	3,575.11	3,361.56	213.55 Covered
50 SHARES OF CME GROUP INC ✓	10/10/2014	6/3/2014	4,097.18	3,549.50	547.68 Covered
125 SHARES OF TESORO CORP ✓	10/20/2014	2/3/2014	8,104.58	6,394.85	1,709.73 Covered
55 SHARES OF TESORO CORP ✓	10/20/2014	6/3/2014	3,566.02	3,138.30	427.72 Covered
11000 UNITS OF MORGAN STANLEY SENIOR N ✓	10/29/2014	10/31/2013	12,632.73	12,596.98	35.75 Non Covered
3000 UNITS OF MORGAN STANLEY SENIOR NC ✓	10/29/2014	9/3/2014	3,445.29	3,469.32	-24.03 Covered
215 SHARES OF PFIZER INC ✓	10/29/2014	3/26/2014	6,327.46	6,965.98	-638.52 Covered
100 SHARES OF PFIZER INC ✓	10/29/2014	6/3/2014	2,943.00	2,970.00	-27 Covered
35 SHARES OF ACCENTURE PLC ✓	11/11/2014	6/3/2014	2,934.18	2,866.15	68.03 Covered
125 SHARES OF BARRICK GOLD CORP ✓	11/18/2014	6/3/2014	1,644.38	1,986.15	-341.77 Covered
4000 UNITS OF US TREASURY NOTE 4.125% O ✓	11/21/2014	9/11/2014	4,076.87	4,109.22	-32.35 Covered
82 SHARES OF BHP BILLITON LTD ADR ✓	11/21/2014	3/26/2014	4,709.67	5,453.00	-743.33 Covered
30 SHARES OF BHP BILLITON LTD ADR ✓	11/21/2014	6/3/2014	1,723.05	2,019.60	-296.55 Covered
100 SHARES OF OCCIDENTAL PETROLEUM COI ✓	12/2/2014	4/2/2014	8,055.15	9,289.68	-1,234.53 Covered
35 SHARES OF OCCIDENTAL PETROLEUM COR ✓	12/2/2014	6/3/2014	2,819.30	3,389.13	-569.83 Covered
40 SHARES OF CALIFORNIA RESOURCES CORP ✓	12/9/2014	4/2/2014	242	335.58	-93.58 Covered
14 SHARES OF CALIFORNIA RESOURCES CORP ✓	12/9/2014	6/3/2014	84.7	122.42	-37.72 Covered
5 SHARES OF HALYARD HEALTH INC ✓	12/11/2014	3/26/2014	195.85	184.32	11.53 Covered
50 SHARES OF KRAFT FOODS GROUP INC ✓	1/8/2015	6/3/2014	3,193.56	2,926.84	266.72 Covered
100 SHARES OF EMC CORP MASS ✓	1/22/2015	6/3/2014	2,790.04	2,650.00	140.04 Covered
125 SHARES OF ALTRIA GROUP INC ✓	1/23/2015	3/26/2014	6,776.77	4,662.36	2,114.41 Covered
44.000000 SHARES OF TRAVELERS COMPANIE ✓	1/23/2015	3/26/2014	4,713.12	3,679.54	1,033.58 Covered
50 SHARES OF COVIDIEN PLC (NEW) ✓	1/27/2015	6/3/2014	5,350.00	3,657.00	1,693.00 Covered
.92 SHARES OF MEDTRONIC PLC	2/3/2015	1/27/2015	66.09	69.11	-3.02 Covered
5 SHARES OF AMAZON.COM INC ✓	2/5/2015	6/3/2014	1,869.45	1,535.50	333.95 Covered
35 SHARES OF COSTCO WHOLESALE CORP ✓	2/12/2015	6/3/2014	5,154.36	4,059.30	1,095.06 Covered
700 SHARES OF TECHNOLOGY SELECT SECTOR ✓	2/12/2015	4/2/2014	29,597.63	25,795.63	3,802.00 Covered
100 SHARES OF TECHNOLOGY SELECT SECTOR ✓	2/12/2015	6/3/2014	4,228.23	3,775.00	453.23 Covered
70 SHARES OF METLIFE INC ✓	2/17/2015	6/3/2014	3,605.32	3,668.61	-63.29 Covered
375 SHARES OF MICHAEL KORS HOLDINGS LTI ✓	2/19/2015	8/29/2014	26,302.88	30,249.71	-3,946.83 Covered
130 SHARES OF MICHAEL KORS HOLDINGS LTI ✓	2/19/2015	10/7/2014	9,118.33	9,824.01	-705.68 Covered
84 SHARES OF CONOCOPHILLIPS ✓	2/23/2015	3/26/2014	5,601.33	5,766.12	-164.79 Covered
6 SHARES OF CONOCOPHILLIPS ✓	2/23/2015	6/4/2014	400.09	478.49	-78.4 Covered

60 SHARES OF ROYAL DUTCH SHELL PLC SPON✓	2/23/2015	3/26/2014	4,058.22	4,596.30	-538.08 Covered
130 SHARES OF NATIONAL OIL WELL VARCO II ✓	3/6/2015	12/18/2014	6,868.05	8,379.68	-1,511.63 Covered
40 SHARES OF PROCTER & GAMBLE CO ✓	3/19/2015	6/3/2014	3,336.01	3,201.99	134.02 Covered

** TOTAL SHORT TERM CAPITAL GAIN (LOSS)

380,406.54 351,763.18

28,643.36

** LONG TERM CAPITAL GAIN (LOSS)

20.000000 SHARES OF APPLE INC ✓	4/28/2014	12/10/2012	11,878.33	10,648.89	1,229.44 Covered
261 SHARES OF MCDONALDS CORP ✓	4/28/2014	7/6/2010	26,060.30	17,197.29	8,863.01
210 SHARES OF AMERIPRISE FINANCIAL INC ✓	5/5/2014	5/14/2010	23,515.86	9,074.22	14,441.64
600 SHARES OF GLAXOSMITHKLINE PLC SPON✓	5/14/2014	3/28/2013	33,033.65	28,206.48	4,827.17 Covered
.5 SHARES OF NOW INC ✓	6/2/2014	11/3/2008	16.83	6.13	10.7
97 SHARES OF NOW INC ✓	7/25/2014	11/3/2008	3,205.78	1,188.34	2,017.44
300 SHARES OF 3M CO✓	7/31/2014	11/27/2012	42,317.91	27,152.97	15,164.94 Covered
4789.272 SHARES OF CONVERGENCE CORE PL ✓	8/29/2014	6/5/2013	88,984.67	75,000.00	13,984.67 Covered
380 SHARES OF DIRECTV ✓	8/29/2014	3/1/2012	32,817.22	17,633.98	15,183.24 Covered
150 SHARES OF CELGENE CORP ✓	8/29/2014	5/31/2012	14,220.44	5,133.97	9,086.47 Covered
100 SHARES OF CERNER CORP ✓	8/29/2014	2/17/2009	5,723.87	1,006.94	4,716.93
22.000000 SHARES OF DUKE ENERGY CORP ✓	9/11/2014	7/18/2012	1,617.03	1,450.53	166.5 Covered
475 SHARES OF EBAY INC ✓	9/12/2014	7/30/2013	24,512.68	24,717.39	-204.71 Covered
20 SHARES OF NATIONAL OIL WELL VARCO IN ✓	9/17/2014	11/3/2008	1,617.23	544.74	1,072.49
795 SHARES OF JOHNSON CONTROLS INC ✓	9/23/2014	6/4/2010	36,017.39	21,922.53	14,094.86
425 SHARES OF BED BATH BEYOND INC ✓	9/23/2014	12/20/2012	26,639.85	23,512.66	3,127.19 Covered
500 SHARES OF CME GROUP INC ✓	10/10/2014	6/2/2011	40,971.84	27,867.20	13,104.64 Covered
785 SHARES OF PFIZER INC ✓	10/29/2014	7/24/2012	23,102.59	18,290.34	4,812.25 Covered
350 SHARES OF ACCENTURE PLC ✓	11/11/2014	5/26/2011	29,341.77	19,966.27	9,375.50 Covered
1150 SHARES OF BARRICK GOLD CORP ✓	11/18/2014	5/1/2013	15,128.26	22,019.85	-6,891.59 Covered
125 SHARES OF BARRICK GOLD CORP ✓	11/18/2014	6/20/2013	1,644.37	2,076.25	-431.88 Covered
59000 UNITS OF US TREASURY NOTE 4.125% (✓	11/21/2014	10/31/2013	60,133.91	62,510.04	-2,376.13 Non Covered
333 SHARES OF BHP BILLITON LTD ADR ✓	11/21/2014	3/9/2006	19,125.87	11,484.50	7,641.37
15 SHARES OF BHP BILLITON LTD ADR ✓	11/21/2014	10/30/2008	861.53	564.93	296.6
280 SHARES OF OCCIDENTAL PETROLEUM COI ✓	12/2/2014	10/23/2013	22,554.43	25,961.72	-3,407.29 Covered

112 SHARES OF CALIFORNIA RESOURCES CORP ✓	12/9/2014	10/23/2013	677.59	937.83	-260.24 Covered
16304.348 SHARES OF EATON VANCE FLOATING ✓	12/15/2014	3/26/2013	144,619.57	150,000.00	-5,380.43 Covered
550 SHARES OF KRAFT FOODS GROUP INC ✓	1/8/2015	4/17/2013	35,129.15	27,753.83	7,375.32 Covered
500 SHARES OF EMC CORP MASS ✓	1/22/2015	8/16/2007	13,950.19	9,108.14	4,842.05
450 SHARES OF EMC CORP MASS ✓	1/22/2015	4/23/2008	12,555.17	7,303.46	5,251.71
72 SHARES OF BHP BILLITON LTD ADR ✓	1/23/2015	3/9/2006	3,283.46	2,483.14	800.32
245 SHARES OF COVIDIEN PLC (NEW) ✓	1/27/2015	6/26/2008	26,214.99	10,465.04	15,749.95
275 SHARES OF COVIDIEN PLC (NEW) ✓	1/27/2015	8/20/2010	29,424.98	9,560.04	19,864.94
15 SHARES OF AMAZON.COM INC ✓	2/5/2015	8/25/2011	5,608.34	2,884.08	2,724.26 Covered
4494.382 SHARES OF LORD ABBETT SHORT DLT ✓	2/12/2015	10/29/2013	20,000.00	20,539.33	-539.33 Covered
65 SHARES OF COSTCO WHOLESALE CORP ✓	2/12/2015	5/8/2012	9,572.37	5,350.46	4,221.91 Covered
100.000000 SHARES OF CELGENE CORP ✓	2/12/2015	5/31/2012	11,642.02	3,422.65	8,219.37 Covered
75 SHARES OF UNITEDHEALTH GROUP INC ✓	2/12/2015	7/20/2012	8,189.18	4,180.67	4,008.51 Covered
705 SHARES OF METLIFE INC ✓	2/17/2015	9/14/2011	36,310.71	21,696.44	14,614.27 Covered
70.000000 SHARES OF UNION PACIFIC CORP ✓	2/18/2015	4/17/2013	8,623.97	4,791.87	3,832.10 Covered
11210.762 SHARES OF LORD ABBETT SHORT DLT ✓	3/6/2015	10/29/2013	49,887.89	51,233.18	-1,345.29 Covered
370 SHARES OF NATIONAL OIL WELL VARCO II ✓	3/6/2015	11/3/2008	19,547.52	10,077.63	9,469.89
20000 UNITS OF US TREASURY NOTE 2.25% 01/15 ✓	3/18/2015	10/31/2013	20,396.88	20,889.06	-492.18 Non Covered
185 SHARES OF INTERNATIONAL BUSINESS MACHINES ✓	3/12/2015	7/6/2012	29,086.03	35,277.74	-6,191.71 Covered
420 SHARES OF PROCTER & GAMBLE CO ✓	3/19/2015	1/28/2003	35,028.07	17,787.00	17,241.07

** TOTAL LONG TERM CAPITAL GAIN (LOSS)

1,104,791.69 870,879.75

233,911.94

5353.608 BASIS SHARES OF OPPENHEIMER DEVELOPING MARKETS Y
18421.683 BASIS SHARES OF GOLDMAN SACHS HIGH YIELD INST
19911.566 BASIS SHARES OF IVY INTERNATIONAL CORE EQUITY I
5600.501 BASIS SHARES OF DFA US SMALL CAP

3,199.58
2,081.65
26,810.92
5,010.94

** TOTAL LONG TERM CAPITAL GAINS DIVIDENDS

- -

37,103.09

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Realized Gain/Loss Report

TRUST SOURCING Run on 05/21/2015 10:56:56 AM

Start Date: 04/01/2014

End Date: 03/31/2015

Account:

11140000048 Administrator: PATRICIA MCMAHAN 913-234-3020
V & H CHARITABLE FOUNDATION BANK OF BLUE VALLEY CUSTODIAN
ATWOOD & PALMER INVESTMENT ADVISOR

Description	Sold	Acquired	Proceeds	Cost	Gain/Loss	Covered
** SHORT TERM CAPITAL GAIN (LOSS)						
1550 SHARES OF SPDR SPDR RUSSELL NOMURA PRIME JAPAN	4/14/2014	7/19/2013	64,762.68	70,827.25	(6,064.57)	Covered
1160 SHARES OF FIRST TRUST CANADA ALPHADDEX FUND	11/3/2014	4/16/2014	39,555.58	42,336.64	(2,781.06)	Covered
1160 SHARES OF FIRST TRUST EMERGING MARKETS SMALL CAP ALPHAI	11/20/2014	4/16/2014	40,002.99	42,402.06	(2,399.07)	Covered
710 SHARES OF FIRST TRUST EMERGING MARKETS SMALL CAP ALPHADI	11/20/2014	11/3/2014	24,484.59	24,870.09	(385.50)	Covered
250 SHARES OF TRIMBLE NAVIGATION LTD	12/5/2014	5/7/2014	6,987.95	8,283.45	(1,295.50)	Covered
475 SHARES OF NXP SEMICONDUCTORS N V	1/15/2015	10/10/2014	36,611.33	26,984.85	9,626.48	Covered
** TOTAL SHORT TERM CAPITAL GAIN (LOSS)			212,405.12	215,704.34	(3,299.22)	
** LONG TERM CAPITAL GAIN (LOSS)						
2600 SHARES OF SPDR S&P WORLD EX-US	4/15/2014	3/21/2013	75,549.64	68,051.10	7,498.54	Covered
725 SHARES OF IPATH BARCLAYS S&P 500 DYNAMIC VECTOR	11/3/2014	6/25/2013	112,608.13	101,382.26	11,225.87	Covered
2000 SHARES OF ALPS ALERIAN MLP ETF	12/5/2014	10/7/2010	36,179.60	31,250.00	4,929.60	
2000 SHARES OF ALPS ALERIAN MLP ETF	12/5/2014	6/14/2011	36,179.60	31,610.00	4,569.60	Non Covered
2000 SHARES OF ALPS ALERIAN MLP ETF	12/5/2014	8/23/2011	36,179.59	29,484.20	6,695.39	Non Covered
62.5 SHARES OF NOW INC	12/5/2014	3/1/2012	1,519.95	2,108.90	(588.95)	Covered
75 SHARES OF NOW INC	12/5/2014	4/17/2012	1,823.94	2,422.88	(598.94)	Covered
162.5 SHARES OF NOW INC	12/5/2014	11/15/2012	3,951.88	4,617.67	(665.79)	Covered
1300 SHARES OF TRIMBLE NAVIGATION LTD	12/5/2014	6/21/2013	36,337.31	33,545.72	2,791.59	Covered
1000 SHARES OF GUGGENHEIM BULLETSHARES 2014 HIGH YIELD CORP	12/31/2014	10/31/2011	26,251.36	25,422.30	829.06	Non Covered

1000 SHARES OF GUGGENHEIM BULLETSHARES 2014 HIGH YIELD CORP	12/31/2014	1/18/2012	26,251.36	25,484.00	767.36	Covered
1500 SHARES OF GUGGENHEIM BULLETSHARES 2014 HIGH YIELD CORP	12/31/2014	8/29/2013	39,377.04	39,967.50	(590.46)	Covered
2500 SHARES OF GUGGENHEIM BULLETSHARES 2014 CORPORATE BONI	12/31/2014	10/31/2011	52,878.60	52,611.75	266.85	Non Covered
1900 SHARES OF GUGGENHEIM BULLETSHARES 2014 CORPORATE BONI	12/31/2014	8/29/2013	40,187.74	40,495.08	(307.34)	Covered
300 SHARES OF NXP SEMICONDUCTORS N V	1/15/2015	1/10/2014	23,122.94	12,929.85	10,193.09	Covered
200 SHARES OF BECTON DICKINSON & CO	1/15/2015	4/27/2009	28,187.82	13,050.52	15,137.30	
25 SHARES OF BECTON DICKINSON & CO	1/15/2015	7/31/2009	3,523.48	1,629.63	1,893.85	
125 SHARES OF JOHNSON & JOHNSON	1/15/2015	8/2/2000	12,746.69	5,982.03	6,764.66	
50 SHARES OF JOHNSON & JOHNSON	1/15/2015	9/19/2003	5,098.67	2,525.50	2,573.17	
600 SHARES OF PROCTER & GAMBLE CO	1/15/2015	2/17/2005	53,692.93	32,030.28	21,662.65	
100 SHARES OF PROCTER & GAMBLE CO	1/15/2015	5/19/2005	8,948.82	5,646.66	3,302.16	
550 SHARES OF PROCTER & GAMBLE CO	1/15/2015	10/31/2005	49,218.52	30,836.28	18,382.24	
250 SHARES OF THERMO FISHER SCIENTIFIC INC	1/15/2015	10/31/2005	31,086.54	7,030.37	24,056.17	
1200 SHARES OF EMC CORP MASS	2/10/2015	3/18/2011	32,525.52	31,151.40	1,374.12	Covered
1200 SHARES OF EMC CORP MASS	2/10/2015	6/14/2011	32,525.52	32,545.80	(20.28)	Covered
1000 SHARES OF EMC CORP MASS	2/10/2015	9/20/2011	27,104.60	22,027.60	5,077.00	Covered
1200 SHARES OF QUALCOMM INC	2/10/2015	1/28/2010	83,398.51	48,283.32	35,115.19	

** TOTAL LONG TERM CAPITAL GAIN (LOSS)

916,456.30	734,122.60	182,333.70
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**** LONG TERM CAPITAL GAINS DIVIDENDS**

3000 BASIS SHARES OF GUGGENHEIM BULLETSHARES 2018 HIGH YIELD CORPORATE BOND ETF	169.80
3500 BASIS SHARES OF GUGGENHEIM BULLETSHARES 2017 HIGH YIELD CORPORATE BOND ETF	30.45
3500 BASIS SHARES OF GUGGENHEIM BULLETSHARES 2016 HIGH YIELD CORPORATE BOND ETF	35.00
3500 BASIS SHARES OF GUGGENHEIM BULLETSHARES 2015 HIGH YIELD CORPORATE BOND ETF	219.80
3400 BASIS SHARES OF GUGGENHEIM BULLETSHARES 2018 CORP BOND	14.96
4400 BASIS SHARES OF GUGGENHEIM BULLETSHARES 2017 CORP BOND	38.72
4400 BASIS SHARES OF GUGGENHEIM BULLETSHARES 2016 CORP BOND	57.64
4400 BASIS SHARES OF GUGGENHEIM BULLETSHARES 2015 CORPORATE BOND ETF	36.52
2600 BASIS SHARES OF SPDR BARCLAYS CAPITAL SHORT CORP BD	18.49




**** TOTAL LONG TERM CAPITAL GAINS DIVIDENDS**

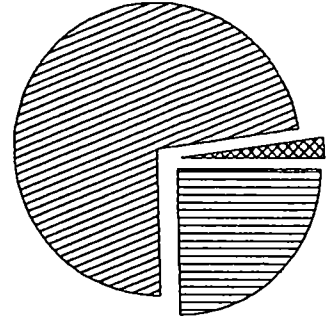
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ACCOUNT NUMBER: 11191000036

STATEMENT PERIOD: APRIL 01, 2014 THROUGH MARCH 31, 2015

PORTFOLIO SUMMARY

	TAX COST	MARKET VALUE	PERCENT
 CASH AND EQUIVALENTS	94,252.47	94,252.47	2.2%
 EQUITIES	2,399,149.56	3,132,093.71	73.1%
 FIXED INCOME	1,056,723.22	1,059,234.63	24.7%
TOTAL ASSETS	3,550,125.25	4,285,580.81	100.0%



ACCOUNT NUMBER 11191000036

STATEMENT PERIOD APRIL 01, 2014 THROUGH MARCH 31, 2015

PORTFOLIO DETAIL

DESCRIPTION	TICKER	SHARES	MARKET VALUE/ PRICE	TAX COST/ UNREALIZED GAIN/LOSS	EST ANNUAL INCOME/ ACCRUED INC	CURRENT YIELD
CASH AND EQUIVALENTS						
NORTHERN INSTL GOVERNMENT SELECT MONEY MARKET .010%	BGSXX	94,252.470	94,252.47 1.00	94,252.47 0.00	9.42 0.78	0.01
TOTAL CASH AND EQUIVALENTS			94,252.47	94,252.47 0.00	9.42 0.78	0.01
EQUITIES						
AT&T INC	T	165.000	5,387.25 32.65	5,744.47 357.22-	310.20	5.76
ABBVIE INC	ABBV	86.000	5,034.44 58.54	5,065.37 30.93-	175.44	3.48
AMAZON COM INC	AMZN	60.000	22,326.00 372.10	11,536.30 10,789.70		
AMERIPRISE FINANCIAL INC	AMP	300.000	39,252.00 130.84	39,310.11 58.11-	696.00	1.77
APPLE INC	AAPL	630.000	78,390.90 124.43	29,920.76 48,470.14	1,184.40	1.51
BAXTER INTERNATIONAL INC	BAX	85.000	5,822.50 68.50	5,970.25 147.75-	176.80 44.20	3.04
BLACKROCK INC CL A	BLK	17.000	6,219.28 365.84	5,352.28 867.00	148.24	2.38
BOEING CO	BA	270.000	40,521.60 150.08	34,686.92 5,834.68	982.80	2.43
CMS ENERGY CORP	CMS	142.000	4,957.22 34.91	4,065.26 891.96	164.72	3.32
CELGENE CORP	CELG	340.000	39,195.20 115.28	11,637.01 27,558.19		
CERNER CORP	CERN	600.000	43,956.00 73.26	6,041.63 37,914.37		
CHEVRON CORP	CVX	60.000	6,298.80 104.98	7,046.73 747.93-	256.80	4.08
CHUBB CORP	CB	385.000	38,923.50 101.10	29,564.54 9,358.96	877.80 219.45	2.26
CISCO SYSTEMS INC	CSCO	205.000	5,642.63 27.53	4,591.96 1,050.67	172.20 43.05	3.05
COSTCO WHOLESALE CORP	COST	285.000	43,176.08 151.50	23,459.72 19,716.36	404.70	0.94
CUMMINS INC	CMI	250.000	34,660.00 138.64	35,346.62 686.62-	780.00	2.25
DFA INTERNATIONAL SMALL CAP VALUE I	DISVX	5,186.722	100,985.48 19.47	100,000.00 985.48	2,012.45	1.99

ACCOUNT NUMBER 11191000036

STATEMENT PERIOD: APRIL 01, 2014 THROUGH MARCH 31, 2015

PORTFOLIO DETAIL (CONTINUED)

DESCRIPTION	TICKER	SHARES	MARKET VALUE/ PRICE	TAX COST/ UNREALIZED GAIN/LOSS	EST ANNUAL INCOME/ ACCRUED INC	CURRENT YIELD
EQUITIES						
DFA US SMALL CAP	DFSTX	5,770.652	186,565.18 32.33	107,171.43 79,393.75	1,748.51	0.94
DANAHER CORP	DHR	490.000	41,601.00 84.90	10,693.14 30,907.86	264.60 66.15	0.64
DIGITAL REALTY TRUST	DLR	83.000	5,474.68 65.96	4,485.44 989.24	282.20	5.15
DOMINION RESOURCES INC	D	490.000	34,726.30 70.87	24,915.40 9,810.90	1,269.10	3.65
DU PONT E I DE NEMOURS & CO	DD	517.000	36,949.99 71.47	27,621.91 9,328.08	971.96	2.63
DUKE ENERGY CORP	DUK	58.000	4,453.24 76.78	3,824.12 629.12	184.44	4.14
EOG RESOURCES INC	EOG	435.000	39,885.15 91.69	45,234.45 5,349.30-	291.45	0.73
ECOLAB INC	ECL	275.000	31,454.50 114.38	31,722.24 267.74-	363.00 90.75	1.15
EMERSON ELECTRIC CO	EMR	105.000	5,945.10 56.62	6,953.10 1,008.00-	197.40	3.32
ENBRIDGE INC	ENB	126.000	6,111.00 48.50	5,715.86 395.14	187.61	3.07
EXPRESS SCRIPTS HOLDING CO HOLDING COMPANY	ESRX	425.000	36,877.25 86.77	29,708.82 7,168.43		
EXXON MOBIL CORP	XOM	425.000	36,125.00 85.00	23,286.50 12,838.50	1,173.00	3.25
FACEBOOK INC CL A	FB	500.000	41,107.50 82.22	38,389.85 2,717.65		
FEDEX CORP	FDX	200.000	33,090.00 165.45	31,781.68 1,308.32	160.00 40.00	0.48
FORD MOTOR CO	F	3,070.000	49,549.80 16.14	44,249.95 5,299.85	1,842.00	3.72
GENERAL ELECTRIC CO	GE	1,984.000	49,223.04 24.81	52,872.21 3,649.17-	1,825.28 456.32	3.71
GILEAD SCIENCES INC	GILD	400.000	39,252.00 98.13	42,258.90 3,006.90-		
GOOGLE INC CL A	GOOGL	50.000	27,735.00 554.70	15,410.61 12,324.39		
GOOGLE INC CL C	GOOG	35.000	19,180.00 548.00	7,072.09 12,107.91		
HASBRO INC	HAS	104.000	6,576.96 63.24	5,677.36 899.60	191.36	2.91

ACCOUNT NUMBER 11191000036

STATEMENT PERIOD: APRIL 01, 2014 THROUGH MARCH 31, 2015

PORTFOLIO DETAIL (CONTINUED)

DESCRIPTION	TICKER	SHARES	MARKET VALUE/ PRICE	TAX COST/ UNREALIZED GAIN/LOSS	EST ANNUAL INCOME/ ACCRUED INC	CURRENT YIELD
EQUITIES						
INTEL CORP	INTC	265 000	8,286 55 31 27	6,757 29 1,529 26	254 .40	3 07
INTERNATIONAL PAPER CO	IP	116 000	6,436.84 55 49	5,944 60 492.24	185 60	2 88
IVY INTERNATIONAL CORE EQUITY I	ICEIX	22,322 923	401,589 38 17 99	361,371 89 40,217.49	6,674 55	1 66
JPMORGAN CHASE & CO	JPM	705.000	42,708 90 60 58	30,294.78 12,414.12	1,128 00	2 64
JOHNSON & JOHNSON	JNJ	70 000	7,042 00 100 60	6,837.80 204 20	196 00	2 78
KIMBERLY-CLARK CORP	KMB	40 000	4,284 40 107 11	4,254 82 29 58	140 80 35 20	3.29
KOHL'S CORP	KSS	83 000	6,494 75 78 25	4,618 95 1,875.80	149 40	2.30
LORILLARD INC	LO	85 000	5,554 75 65 35	4,574 32 980.43	224 .40	4 04
LOWES COS INC	LOW	750 000	55,792 50 74.39	40,013 25 15,779 25	690 00	1 24
MCDONALDS CORP	MCD	59 000	5,748 96 97 44	3,887.51 1,861 45	200 60	3 49
MERCK & CO INC	MRK	105 000	6,035 40 57 48	5,930 40 105 00	189.00 47 25	3 13
MICROSOFT CORP	MSFT	1,370 000	55,697.35 40 66	38,159 15 17,538 20	1,698 80	3 05
NIKE INC	NKE	350 000	35,115 50 100 33	17,580 00 17,535 50	392 00 98 00	1 12
NOVARTIS A G SPONSORED ADR	NVS	94 000	9,269 34 98 61	8,021.78 1,247 56	224 38	2 42
ORACLE CORP	ORCL	970 000	41,855 50 43.15	17,101 49 24,754 01	582 00	1.39
OPPENHEIMER DEVELOPING MARKETS Y	ODVYX	6,209 772	214,920 21 34.61	220,000 00 5,079 79-	1,390.99	0 65
PNC FINANCIAL SERVICES GROUP INC	PNC	525 000	48,951.00 93 24	36,620 81 12,330.19	1,008 00	2.06
PEPSICO INC	PEP	535 000	51,156 70 95.62	27,160.90 23,995 80	1,401 70	2.74
PFIZER INC	PFE	215 000	7,479 85 34 79	5,009 46 2,470 39	240 80	3 22
PHILIP MORRIS INTERNATIONAL INC	PM	60 000	4,519 80 75 33	4,976 93 457 13-	240 00 60 00	5 31

ACCOUNT NUMBER 11191000036

STATEMENT PERIOD: APRIL 01, 2014 THROUGH MARCH 31, 2015

PORTFOLIO DETAIL (CONTINUED)

DESCRIPTION	TICKER	SHARES	MARKET VALUE/ PRICE	TAX COST/ UNREALIZED GAIN/LOSS	EST ANNUAL INCOME/ ACCRUED INC	CURRENT YIELD
EQUITIES						
T ROWE PRICE GROUP INC	TROW	400 000	32,392 00 80 98	30,358 52 2,033.48	832 00	2.57
PRICELINE GROUP, INC	PCLN	25.000	29,103.75 1,164 15	29,393 75 290 00-		
PRUDENTIAL FINANCIAL INC	PRU	78 000	6,264 18 80 31	6,649 52 385.34-	180.96	2 89
QUALCOMM INC	QCOM	525 000	36,403 50 69 34	23,681 93 12,721 57	882 00	2 42
RLJ LODGING TRUST	RLJ	192.000	6,011 52 31 31	5,619.14 392.38	253.44 63 36	4.22
ROGERS COMMUNICATIONS INC	RCI	145 000	4,854.60 33.48	5,792 95 938.35-	222.29 55 56	4.58
SALESFORCE COM INC	CRM	570 000	38,081 70 66 81	32,781.95 5,299.75		
SCANA CORP NEW	SCG	80.000	4,399.20 54 99	4,023 20 376.00	174.40 43 60	3 96
SCHLUMBERGER	SLB	370 000	30,872.80 83 44	28,358.76 2,514 04	740.00 185.00	2.40
FINANCIAL SELECT SECTOR SPDR FUND	XLF	2,000 000	48,220 00 24.11	31,478 49 16,741 51	810 00	1.68
SIMON PROPERTY GROUP INC	SPG	155 000	30,324 20 195 64	21,224 45 9,099 75	821 50	2 71
STARBUCKS CORP	SBUX	400 000	37,880.00 94 70	31,830 28 6,049 72	512 00	1 35
TJX COS INC NEW	TJX	600 000	42,030 00 70.05	35,806.74 6,223.26	420 00	1.00
TARGET CORP	TGT	84 000	6,893.88 82 07	4,987.07 1,906 81	174 72	2 53
TESORO CORP	TSO	445 000	40,624.05 91 29	22,631 45 17,992.60	756 50	1 86
THERMO FISHER SCIENTIFIC INC	TMO	330 000	44,332 20 134.34	17,454 48 26,877 72	198 00 49 50	0.45
TORTOISE MLP FD INC	NTG	1,000 000	24,060 00 24 06	19,071 54 4,988 46	1,690.00	7.02
TRANSCANADA CORP	TRP	116 000	4,955 52 42 72	5,090 45 134 93-	193.72 48.44	3.91
TRAVELERS COMPANIES INC	TRV	36 000	3,892 68 108.13	3,010 53 882 15	79 20	2.03
UNION PACIFIC CORP	UNP	330 000	35,742 30 108 31	22,590 27 13,152 03	726.00	2 03

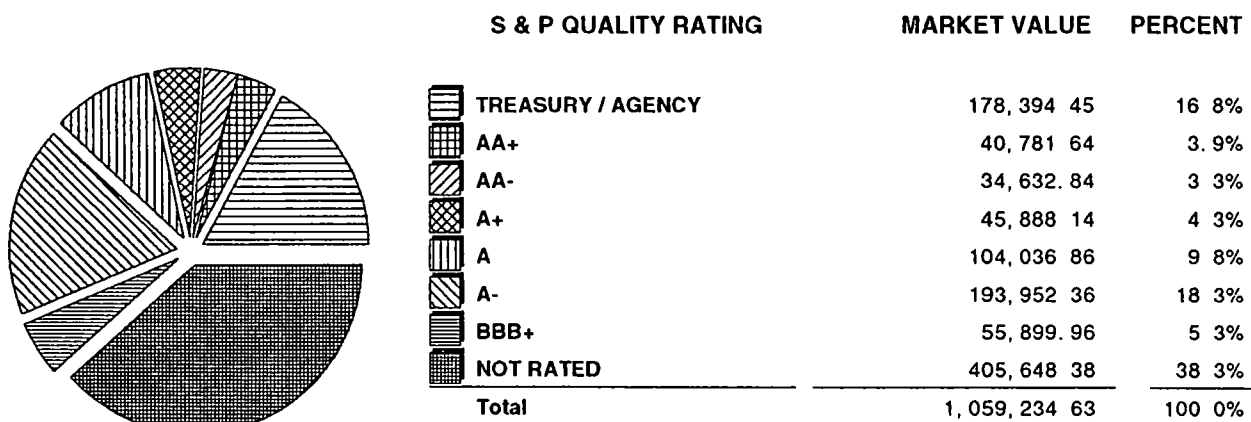
ACCOUNT NUMBER 11191000036

STATEMENT PERIOD APRIL 01, 2014 THROUGH MARCH 31, 2015

PORTFOLIO DETAIL (CONTINUED)

DESCRIPTION	TICKER	SHARES	MARKET VALUE/ PRICE	TAX COST/ UNREALIZED GAIN/LOSS	EST ANNUAL INCOME/ ACCRUED INC	CURRENT YIELD
EQUITIES						
UNITED TECHNOLOGIES CORP	UTX	330.000	38,676.00 117.20	9,740.89 28,935.11	844.80	2.18
UNITEDHEALTH GROUP INC	UNH	425.000	50,273.25 118.29	23,435.04 26,838.21	637.50	1.27
VANGUARD INFORMATION TECHNOLOGY ETF	VGT	400.000	42,608.00 106.52	41,314.56 1,293.44	468.40	1.10
VENTAS INC	VTR	88.000	6,425.76 73.02	5,586.79 838.97	203.90	3.17
VERIZON COMMUNICATIONS INC	VZ	755.000	36,715.65 48.63	25,321.30 11,394.35	1,661.00	4.52
VISA INC CL A	V	600.000	39,246.00 65.41	31,217.84 8,028.16	288.00	0.73
WAL-MART STORES INC	WMT	75.000	6,168.75 82.25	5,746.50 422.25	147.00 36.75	2.38
WALGREENS BOOTS ALLIANCE INC	WBA	535.000	45,303.80 84.68	35,738.27 9,565.53	722.25	1.59
WELLS FARGO & CO COMPANY NEW	WFC	760.000	41,344.00 54.40	26,979.46 14,364.54	1,064.00	2.57
WILLIAMS COS INC	WMB	79.000	3,996.61 50.59	3,869.76 126.85	183.28	4.59
MEDTRONIC PLC	MDT	544.000	42,426.56 77.99	40,862.56 1,564.00	663.68 165.92	1.56
TOTAL EQUITIES			3,132,093.71	2,399,149.56 732,944.15	53,056.42 1,848.50	1.69

BOND QUALITY SUMMARY



ACCOUNT NUMBER 11191000036

STATEMENT PERIOD APRIL 01, 2014 THROUGH MARCH 31, 2015

PORTFOLIO DETAIL (CONTINUED)

DESCRIPTION	RATING	PAR VALUE	MARKET VALUE/ PRICE	TAX COST/ UNREALIZED GAIN/LOSS	EST ANNUAL INCOME/ ACCRUED INC	CURRENT YIELD
FIXED INCOME						
AT&T INC GLOBAL NOTE 5 5% 02/01/2018-2008	BBB+	18,000 000	19,815 12 110.08	20,470 46 655.34-	990.00 165 00	5.00
AMAZON COM INC SR NOTE 2 5% 11/29/2022-2022	AA-	18,000 000	17,692 20 98.29	16,813 29 878.91	450 00 152.50	2.54
AMERICAN EXPRESS CREDIT CORP MEDIUM TERM NOTE 2 8% 09/19/2016	A-	15,000 000	15,421.65 102 81	15,719 46 297.81-	420.00 14.00	2 72
AMERICAN INTERNATIONAL GROUP MEDIUM TERM NOTE 5.85% 01/16/2018	A-	13,000.000	14,522.82 111.71	14,954.17 431 35-	760 50 158 44	5.24
AMGEN INC SR GLBL NT 3.625% 05/22/2024-2024	A	18,000.000	18,929 70 105.17	18,853 74 75 96	652 50 233 81	3 45
APPLE INC GLOBAL NOTE 2 4% 05/03/2023	AA+	20,000 000	19,754 40 98 77	18,248 68 1,505.72	480 00 197 33	2.43
BB&T CORP SENIOR NOTE A 3.2% 03/15/2016-2016	A-	25,000 000	25,526 25 102 11	26,227 54 701 29-	800 00 35 56	3.13
BLACKROCK INC SR NT 3 5% 03/18/2024	AA-	16,000 000	16,940.64 105 88	16,020.36 920.28	560 00 20 22	3 31
CELGENE CORP SR GLBL 3 625% 05/15/2024-2024	BBB+	17,000.000	17,667.76 103 93	17,282.22 385 54	616 25 232 81	3.49
CITIGROUP INC SENIOR NOTE 6 125% 11/21/2017	A-	18,000 000	19,999 62 111 11	20,787 64 788 02-	1,102.50 398 13	5.51
COMCAST CORP NOTE 4 95% 06/15/2016	A-	24,000 000	25,212.72 105 05	26,370 54 1,157.82-	1,188 00 349.80	4 71
EMC CORP MASS NOTE 1 875% 06/01/2018	A	16,000 000	16,187.04 101.17	15,947 84 239.20	300 00 100.00	1 85
FNMA 1 25% 01/30/2017	AA+	48,000 000	48,550 08 101 15	48,687 20 137 12-	600.00 101 67	1 24
GENERAL ELECTRIC CAPITAL CORP MEDIUM TERM NOTE 6% 08/07/2019	AA+	18,000 000	21,027 24 116 82	21,321.12 293 88-	1,080 00 162 00	5 14
GOLDMAN SACHS GROUP INC MEDIUM TERM NOTE 6% 06/15/2020	A-	13,000 000	15,173.08 116 72	15,080.36 92 72	780.00 229 67	5.14
GOLDMAN SACHS HIGH YIELD INST		18,797.826	128,201.17 6.82	119,284.18 8,916.99	7,594 32 632 86	5 92
GOLDMAN SACHS STRATEGIC INCOME INSTL		12,340 419	124,144.62 10 06	130,000 00 5,855.38-	3,307 23 275 60	2 66
HOME DEPOT INC SENIOR NOTE 5 4% 03/01/2016	A	18,000 000	18,791 10 104 40	19,834 74 1,043 64-	972 00 81.00	5 17
INTEL CORP SR NOTE 2 7% 12/15/2022	A+	19,000 000	19,158.84 100.84	18,100.37 1,058 47	513 00 151 05	2 68
PALMER SQUARE INCOME PLUS		12,575 453	125,754 53 10.00	125,000.00 754 53	4,112 17	3 27

ACCOUNT NUMBER 11191000036

STATEMENT PERIOD APRIL 01, 2014 THROUGH MARCH 31, 2015




PORTFOLIO DETAIL (CONTINUED)

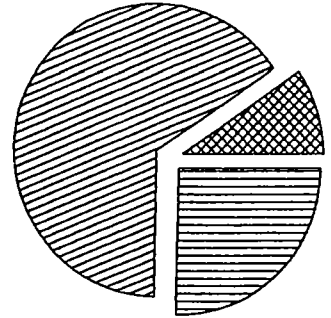
DESCRIPTION	RATING	PAR VALUE	MARKET VALUE/ PRICE	TAX COST/ UNREALIZED GAIN/LOSS	EST ANNUAL INCOME/ ACCRUED INC	CURRENT YIELD
FIXED INCOME						
JPMORGAN CHASE & CO SENIOR NOTE 3 25% 09/23/2022	A	16,000 000	16,363 36 102 27	15,594.40 768 96	520 00 11 56	3.18
LORD ABBETT SHORT DURATION INCOME I		6,176.694	27,548 06 4 46	28,227.49 679.43-	1,099 45 91 62	3.99
MERRILL LYNCH & CO INC 6 4% 08/28/2017	A-	18,000 000	19,949 94 110 83	20,692 55 742.61-	1,152 00 105 60	5.77
METLIFE INC SR DEB 6 817% 08/15/2018	A-	22,000 000	25,640.34 116 55	26,701 27 1,060 93-	1,499 74 191 63	5.85
MORGAN STANLEY SENIOR NOTE 5 5% 07/28/2021	A-	14,000.000	16,240.98 116.01	15,994 02 246.96	770 00 134 75	4.74
PRUDENTIAL FINANCIAL INC 6% 12/01/2017	A	18,000.000	20,093.94 111 63	20,841.54 747 60-	1,080.00 360 00	5.37
RIO TINTO FINANCE USA PLC SR NOTE 2 25% 12/14/2018-2018	A-	16,000.000	16,264.96 101.66	16,207 48 57 48	360.00 107.00	2.21
SIMON PROPERTY GROUP LP NOTE 6 125% 05/30/2018	A	12,000 000	13,671.72 113 93	14,097 96 426 24-	735 00 247 04	5.38
US TREASURY NTS 2 25% 11/15/2024		12,000.000	12,336.60 102 81	11,926 41 410.19	270 00 102 18	2.19
US TREASURY NOTE 3 625% 08/15/2019		41,000 000	45,090 57 109 98	45,198.32 107 75-	1,486.25 184 75	3.30
US TREASURY NOTE 2 25% 03/31/2016	NR	38,000 000	38,736 44 101 94	39,044 07 307 63-	855 00 2 34	2.21
US TREASURY NOTE 3.125% 05/15/2021		15,000 000	16,330.05 108 87	16,093.00 237 05	468 75 177 40	2.87
US TREASURY NOTE 2% 02/15/2022		17,000 000	17,350 71 102 06	16,694 61 656 10	340 00 42 27	1.96
VERIZON COMMUNICATIONS INC SENIOR NOTE 2 45% 11/01/2022-2022	BBB+	19,000 000	18,417 08 96 93	17,255.83 1,161 25	465 50 193 96	2.53
WELLS FARGO CO MEDIUM TERM NOTE 2 625% 12/15/2016	A+	26,000 000	26,729.30 102 81	27,150 36 421 06-	682 50 200 96	2.55
TOTAL FIXED INCOME			1,059,234.63	1,056,723.22 2,511.41	39,062.66 5,844.51	3.69
TOTAL ASSETS			4,285,580.81	3,550,125.25 735,455.56	92,128.50 7,693.79	2.15
TOTAL ACCRUED INC			7,693.79	7,693.79		
GRAND TOTAL ASSETS			4,293,274.60	3,557,819.04 735,455.56	92,128.50 7,693.79	2.15

ACCOUNT NUMBER 11140000048

STATEMENT PERIOD APRIL 01, 2014 THROUGH MARCH 31, 2015

PORTFOLIO SUMMARY

	TAX COST	MARKET VALUE	PERCENT
 CASH AND EQUIVALENTS	355,631.93	355,631.93	9.4%
 EQUITIES	1,890,598.51	2,453,827.59	65.0%
 FIXED INCOME	966,852.89	967,524.25	25.6%
TOTAL ASSETS	3,213,083.33 ✓	3,776,983.77	100.0%



ACCOUNT NUMBER 11140000048

STATEMENT PERIOD APRIL 01, 2014 THROUGH MARCH 31, 2015

PORTFOLIO DETAIL

DESCRIPTION	TICKER	SHARES	MARKET VALUE/ PRICE	TAX COST/ UNREALIZED GAIN/LOSS	EST ANNUAL INCOME/ ACCRUED INC	CURRENT YIELD
CASH AND EQUIVALENTS						
NORTHERN INSTL GOVERNMENT SELECT MONEY MARKET 010%	BGSXX	355,631 930	355,631 93 1.00	355,631 93 0 00	35 56 2 96	0 01
TOTAL CASH AND EQUIVALENTS			355,631.93	355,631.93 0.00	35.56 2.96	0.01
EQUITIES						
ALPS VELOCITYSHARES TAIL RISK HEDGED LARGE CAP ETF	TRSK	7,100 000	201,348.90 28.36	191,305 24 10,043.66	1,824.70 359 11	0.91
AMERIPRISE FINANCIAL INC	AMP	700 000	91,588.00 130 84	44,515.31 47,072 69	1,624 00	1.77
APPLE INC	AAPL	325 000	40,439 75 124.43	34,805.43 5,634.32	611 00	1 51
IPATH BARCLAYS S&P 500 DYNAMIC VECTOR	VQT	2,000 000	297,160.00 148.58	261,377 96 35,782.04		
BECTON DICKINSON & CO	BDX	275 000	39,487.25 143.59	17,925.87 21,561.38	660 00	1 67
CDW CORP	CDW	1,100 000	40,964 00 37.24	37,795.34 3,168 66	297 00	0 73
CVS HEALTH CORP	CVS	900 000	92,889 00 103 21	44,149 23 48,739 77	1,260 00	1 36
CELGENE CORP	CELG	300.000	34,584 00 115 28	35,537 28 953 28-		
CISCO SYSTEMS INC	CSCO	3,150 000	86,703 75 27 53	53,290 99 33,412 76	2,646.00 661.50	3 05
CONTINENTAL RESOURCES INC	CLR	1,500 000	65,505 00 43 67	71,029.62 5,524 62-		
FIFTH THIRD BANCORP	FITB	3,000 000	56,550 00 18 85	42,670 50 13,879.50	1,560 00 390 00	2.76
FIRST TRUST ISE CHINDIA INDEX FUND	FNI	2,855 000	86,620 70 30 34	89,242 94 2,622 24-	576 71	0 67
FIRST TRUST GERMANY ALPHADEX FUND	FGM	2,330 000	89,401 87 38 37	88,790 47 611 40	1,610 03	1 80
FIRST TRUST UNITED KINGDOM ALPHADEX FUND	FKU	2,125 000	85,892 50 40.42	86,613 10 720 60-	1,938 00	2 26
FIRST TRUST SWITZERLAND ALPHADEX FUND	FSZ	2,195.000	88,546 08 40 34	88,885.95 339 87-	1,569 43	1 77
FIRST TRUST HONG KONG ALPHADEX FUND	FHK	2,125 000	91,226 04 42 93	83,407 45 7,818 59	1,967.75	2 16
GENERAL ELECTRIC CO	GE	1,125 000	27,911.25 24.81	26,570.37 1,340 88	1,035 00 258.75	3 71

ACCOUNT NUMBER 11140000048

STATEMENT PERIOD APRIL 01, 2014 THROUGH MARCH 31, 2015


PORTFOLIO DETAIL (CONTINUED)

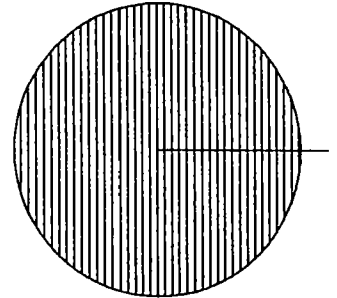
DESCRIPTION	RATING	PAR VALUE	MARKET VALUE/ PRICE	TAX COST/ UNREALIZED GAIN/LOSS	EST ANNUAL INCOME/ ACCRUED INC	CURRENT YIELD
FIXED INCOME						
GUGGENHEIM BULLETSHARES 2018 HIGH YIELD CORPORATE BOND ETF		3,000 000	77,850 00 25 95	79,440 00 1,590 00-	3,564.00	4 58
GUGGENHEIM BULLETSHARES 2017 HIGH YIELD CORPORATE BOND ETF		3,500.000	92,489 25 26 43	93,336.80 847.55-	3,783.50	4 09
GUGGENHEIM BULLETSHARES 2016 HIGH YIELD CORPORATE BOND ETF		3,500 000	92,225.00 26.35	92,866 30 641.30-	3,573 50	3 87
GUGGENHEIM BULLETSHARES 2015 HIGH YIELD CORPORATE BOND ETF		3,500 000	91,385 00 26 11	90,508 25 876.75	3,279.50	3 59
GUGGENHEIM BULLETSHARES 2018 CORP BOND		3,400 000	72,505.00 21 33	70,950.79 1,554 21	1,234.20	1.70
GUGGENHEIM BULLETSHARES 2017 CORP BOND		4,400 000	100,452.00 22 83	99,630.89 821 11	1,540.00	1.53
GUGGENHEIM BULLETSHARES 2016 CORP BOND		4,400 000	97,812 00 22 23	97,888.00 76 00-	1,135 20	1 16
GUGGENHEIM BULLETSHARES 2015 CORPORATE BOND ETF		4,400 000	95,392 00 21 68	94,594 06 797 94	818.40	0 86
ISHARES 1-3 YEAR CREDIT BOND FUND		800 000	84,424 00 105 53	83,916 40 507.60	793 60	0 94
PIMCO ETF TR 1-5 YR US TIPS INDEX		1,600.000	83,040 00 51 90	84,558.40 1,518.40-	712 00	0 86
SPDR BARCLAYS CAPITAL SHORT CORP BD		2,600.000	79,950 00 30 75	79,163.00 787.00	946 40	1 18
TOTAL FIXED INCOME			967,524.25	966,852.89 671.36	21,380.30 0.00	2.21
TOTAL ASSETS			3,776,983.77	3,213,083.33 563,900.44	54,206.66 1,747.32	1.44
TOTAL ACCRUED INC				1,747.32	1,747.32	
GRAND TOTAL ASSETS			3,778,731.09	3,214,830.65 563,900.44	54,206.66 1,747.32	1.44

ACCOUNT NUMBER 11140000068

STATEMENT PERIOD APRIL 01, 2014 THROUGH MARCH 31, 2015

PORTFOLIO SUMMARY

	TAX COST	MARKET VALUE	PERCENT
CASH AND EQUIVALENTS	41 67	41 67	0 0%
 OTHER	2,000,000 00	4,731,997.00	100 0%
TOTAL ASSETS	2,000,041 67	4,732,038 67	100 0%
TOTAL ASSETS & ACCRUALS	2,000,041.67	4,732,038 67	



ACCOUNT NUMBER 11140000068

STATEMENT PERIOD APRIL 01, 2014 THROUGH MARCH 31, 2015

PORTFOLIO DETAIL

DESCRIPTION	TICKER	SHARES	MARKET VALUE/ PRICE	TAX COST/ UNREALIZED GAIN/LOSS	EST ANNUAL INCOME/ ACCRUED INC	CURRENT YIELD
CASH AND EQUIVALENTS						
NORTHERN INSTL GOVERNMENT SELECT	BGSXX	41 670	41 67	41.67		
MONEY MARKET 010%			1 00	0.00		
TOTAL CASH AND EQUIVALENTS			41.67	41.67	0.00	0.00