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 08/01 **, 2014, and ending** 07/31**, 20**15

Name of foundation: ELMER C. RHODEN CHARITABLE FOUNDATION C/O HUSCH BLACKWELL SANDERS LLP

A Employer identification number: 43-1337876

Number and street (or P O. box number if mail is not delivered to street address): 4801 MAIN STREET, SUITE 1000

Room/suite:

B Telephone number (see instructions): 913-341-1930

City or town, state or province, country, and ZIP or foreign postal code: KANSAS CITY, MO 64112

C If exemption application is pending, check here ▶ ☐

D 1 Foreign organizations, check here ▶ ☐

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

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

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

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶ $ 10,888,292.

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

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

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc., received (attach schedule)				
	2	Check ▶ ☐ if the foundation is **not** required to attach Sch. B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	328,199.	327,303.		STMT 1
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	337,333.			
	b	Gross sales price for all assets on line 6a 1,782,767.				
	7	Capital gain net income (from Part IV, line 2)		337,333.		
	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)	25,119.			STMT 2
	12	**Total.** Add lines 1 through 11	690,651.	664,636.		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	NONE			
	14	Other employee salaries and wages		NONE	NONE	
	15	Pension plans, employee benefits		NONE	NONE	
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule) STMT 3	2,500.	1,250.	NONE	1,250.
	c	Other professional fees (attach schedule) STMT 4	57,534.	26,104.		31,430.
	17	Interest				
	18	Taxes (attach schedule) (see instructions) STMT 5	16,260.	6,460.		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings		NONE	NONE	
	22	Printing and publications		NONE	NONE	
	23	Other expenses (attach schedule)				
	24	**Total operating and administrative expenses.** Add lines 13 through 23	76,294.	33,814.	NONE	32,680.
	25	Contributions, gifts, grants paid	495,000.			495,000.
	26	**Total expenses and disbursements** Add lines 24 and 25	571,294.	33,814.	NONE	527,680.
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	119,357.			
	b	**Net investment income** (if negative, enter -0-)		630,822.		
	c	**Adjusted net income** (if negative, enter -0-)				

JSA 4E1410 1 000 **For Paperwork Reduction Act Notice, see instructions.**

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Part II **Balance Sheets**		Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	465,799.	261,166.	261,166.
	3	Accounts receivable ▶			
		Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less allowance for doubtful accounts ▶ NONE			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments - U.S. and state government obligations (attach schedule)			
	b	Investments - corporate stock (attach schedule) STMT 6	5,398,389.	5,360,719.	6,943,836.
	c	Investments - corporate bonds (attach schedule) STMT 7	2,950,141.	3,473,388.	3,513,716.
	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 ▶ SEE ATTACHED SCHEDULE)	274,197.	88,378.	169,574.
	16	**Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	9,088,526.	9,183,651.	10,888,292.
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)		NONE	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here** ▶ ☐ **and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, ▶ ☒ **check here and complete lines 27 through 31.**			
	27	Capital stock, trust principal, or current funds	9,088,526.	9,183,651.	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see instructions)	9,088,526.	9,183,651.	
	31	**Total liabilities and net assets/fund balances** (see instructions)	9,088,526.	9,183,651.	

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	9,088,526.
2	Enter amount from Part I, line 27a	2	119,357.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	9,207,883.
5	Decreases not included in line 2 (itemize) ▶ PRIOR PERIOD ADJUSTMENT	5	24,232.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	9,183,651.

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Part IV Capital Gains and Losses for Tax on Investment Income

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

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	1,782,767.		1,445,434.	337,333.
b				
c				
d				
e				

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				337,333.
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	337,333.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8	3	

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2013	543,286.	11,075,598.	0.049053
2012	559,379.	10,597,436.	0.052784
2011	546,889.	10,186,449.	0.053688
2010	466,402.	10,530,405.	0.044291
2009	475,386.	9,774,945.	0.048633

2	**Total** of line 1, column (d)	2	0.248449
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	0.049690
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	11,083,712.
5	Multiply line 4 by line 3	5	550,750.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	6,308.
7	Add lines 5 and 6	7	557,058.
8	Enter qualifying distributions from Part XII, line 4	8	527,680.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. . . . Date of ruling or determination letter ________________ (attach copy of letter if necessary - see instructions)				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b			1	12,616.
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	12,616.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) . . .			4	NONE
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-			5	12,616.
6	Credits/Payments.				
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	13,051.		
b	Exempt foreign organizations - tax withheld at source	6b	NONE		
c	Tax paid with application for extension of time to file (Form 8868)	6c	NONE		
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments. Add lines 6a through 6d			7	13,051.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached			8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** . . . . ▶			9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** . . . . ▶			10	435.
11	Enter the amount of line 10 to be: **Credited to 2015 estimated tax ▶** 435. **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*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . . . *If "Yes," attach the statement required by General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either ● By language in the governing instrument, or ● By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ MO			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

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

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 ▶ N/A

14 The books are in care of ▶ SEE STATEMENT 8 Telephone no. ▶

Located at ▶ ZIP+4 ▶

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

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

		Yes	No
16 At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22.1). If "Yes," enter the name of the foreign country ▶			

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

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

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

5a During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? . . . . . . ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? . . . . ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? . . . . ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions). . . . . ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? . . . . ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? **5b**

Organizations relying on a current notice regarding disaster assistance check here . . . . ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? . . . . ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53 4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? . . . . ☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? . . . . **6b** X

If "Yes" to 6b, file Form 8870

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

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

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
JANET R. LONGENECKER 3965 W. 83rd. STREET, #350, PRAIRIE VILLAGE, KS 66208	TRUSTEE/DIRECTOR 30	-0-	-0-	-0-
BRUCE LONGENECKER 3965 W. 83RD. STREET, #350, PRAIRIE VILLAGE, KS 66208	TRUSTEE/DIRECTOR 20	-0-	-0-	-0-
LOIS D. LACY 2000 DURRY LANE, PRAIRIE VILLAGE, KS 66208	TRUSTEE/DIRECTOR 20	-0-	-0-	-0-

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

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

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

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		NONE
Total number of others receiving over $50,000 for professional services ▶		NONE

Part IX-A Summary of Direct Charitable Activities

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

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	11,252,500.
b	Average of monthly cash balances	1b	NONE
c	Fair market value of all other assets (see instructions)	1c	NONE
d	**Total** (add lines 1a, b, and c)	1d	11,252,500.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	11,252,500.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	168,788.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	11,083,712.
6	**Minimum investment return.** Enter 5% of line 5	6	554,186.

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	554,186.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	12,616.		
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	12,616.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	541,570.
4	Recoveries of amounts treated as qualifying distributions			4	NONE
5	Add lines 3 and 4			5	541,570.
6	Deduction from distributable amount (see instructions)			6	NONE
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	541,570.

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	527,680.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	527,680.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	N/A
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	527,680.

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					541,570.
2	Undistributed income, if any, as of the end of 2014					
a	Enter amount for 2013 only				389,598.	
b	Total for prior years 20 12 ,20 ,20			NONE		
3	Excess distributions carryover, if any, to 2014.					
a	From 2009	NONE				
b	From 2010	NONE				
c	From 2011	NONE				
d	From 2012	NONE				
e	From 2013	NONE				
f	**Total** of lines 3a through e		NONE			
4	Qualifying distributions for 2014 from Part XII, line 4 ▶ $ 527,680.					
a	Applied to 2013, but not more than line 2a				389,598.	
b	Applied to undistributed income of prior years (Election required - see instructions)			NONE		
c	Treated as distributions out of corpus (Election required - see instructions)		NONE			
d	Applied to 2014 distributable amount					138,082.
e	Remaining amount distributed out of corpus		NONE			
5	Excess distributions carryover applied to 2014 *(If an amount appears in column (d), the same amount must be shown in column (a).)*		NONE			NONE
6	**Enter the net total of each column as indicated below:**					
a	Corpus. Add lines 3f, 4c, and 4e Subtract line 5		NONE			
b	Prior years' undistributed income. Subtract line 4b from line 2b			NONE		
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed			NONE		
d	Subtract line 6c from line 6b. Taxable amount - see instructions			NONE		
e	Undistributed income for 2013. Subtract line 4a from line 2a. Taxable amount - see instructions					
f	Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015					403,488.
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)		NONE			
8	Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)		NONE			
9	**Excess distributions carryover to 2015.** Subtract lines 7 and 8 from line 6a		NONE			
10	Analysis of line 9.					
a	Excess from 2010	NONE				
b	Excess from 2011	NONE				
c	Excess from 2012	NONE				
d	Excess from 2013	NONE				
e	Excess from 2014	NONE				

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

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

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

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

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

1 **Information Regarding Foundation Managers:**

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

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:

SEE STATEMENT 9

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

SEE ATTACHED STATEMENT FOR LINE 2

c Any submission deadlines:

SEE ATTACHED STATEMENT FOR LINE 2

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

SEE ATTACHED STATEMENT FOR LINE 2

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE STATEMENT 15				495,000.
Total . . . . ▶ **3a**				495,000.
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	328,199.	
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	337,333.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b DEFERRED INCOME			14	19,679.	
c TAX REFUND			14	5,440.	
d					
e					
12 Subtotal. Add columns (b), (d), and (e)				690,651.	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . . . 13 690,651.

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

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

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

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

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

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

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

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

b If "Yes," complete the following schedule.

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

Sign Here

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

▶ Janet Langenacker | 2/1/16 | ▶ Trustee, Dir

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Meredith Glenn	Meredith Glenn	2/10/16		P01613620

Firm's name ▶ THE NORTHERN TRUST COMPANY — Firm's EIN ▶ 36-1561860

Firm's address ▶ P.O. BOX 803878
CHICAGO, IL 60680

Phone no

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

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
DIVIDENDS & INTEREST		328,199.	327,303.
	TOTAL	328,199.	327,303.

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS
TAX REFUND		5,440.
DEFERRED INCOME		19,679.
	TOTALS	25,119.

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREPARATION	2,500.	1,250.		1,250.
TOTALS	2,500.	1,250.	NONE	1,250.

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
INVESTMENT ADVISORY		26,104.	26,104.	
MANAGEMENT		31,430.		31,430.
	TOTALS	57,534.	26,104.	31,430.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES	6,460.	6,460.
EXCISE TAX	9,800.	
TOTALS	16,260.	6,460.

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
SEE ATTACHED SCHEDULE	5,360,719.	6,943,836.
TOTALS	5,360,719.	6,943,836.

FORM 990PF, PART II - CORPORATE BONDS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
SEE ATTACHED SCHEDULE	3,473,388.	3,513,716.
TOTALS	3,473,388.	3,513,716.

FORM 990PF, PART VII-A, LINE 14 - BOOKS ARE IN THE CARE OF
==

NAME: HUSCH BLACKWELL SANDERS LLP
CHRISTINE DEMAREA
ADDRESS: 4801 MAIN STREET, SUITE 1000
KANSAS CITY, MO 64112

TELEPHONE NUMBER: (913)341-1930

FORM 990PF, PART XV - LINES 2a - 2d
====================================

RECIPIENT NAME:
CHRISTINE DEMAREA
ADDRESS:
4801 MAIN ST SUITE 1000
KANSAS CITY, MO 64112
FORM, INFORMATION AND MATERIALS:
NAME OF ORGANIZATION; GRANT AMOUNT; PURPOSE OF GRANT
SUBMISSION DEADLINES:
NONE
RESTRICTIONS OR LIMITATIONS ON AWARDS:
NONE

STATEMENT 9

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

===

RECIPIENT NAME:
VILLAGE PRESBYTERIAN
CHURCH
ADDRESS:
6641 MISSION ROAD
PRAIRIE VILLAGE, KS 66208
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
FRONT PORCH ALLIANCE & HABITAT FOR HUMANITY
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 140,000.

RECIPIENT NAME:
JUNIOR GOLF FOUNDATION
OF GREATER KANSAS CITY
ADDRESS:
7501 BLUE RIVER ROAD
KANSAS CITY, KS 64132
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
UNRESTRICTED PURPOSES
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 30,000.

RECIPIENT NAME:
UNIVERSITY OF KANSAS
ADDRESS:
1545 LILAC LANE
LAWRENCE, KS 66044
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOOL OF SOCIAL WELFARE
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 40,000.

RECIPIENT NAME:
THE MATERNAL AND CHILD
HEALTH COALITION
ADDRESS:
6400 PROSPECT AVENUE SUITE 216
KANSAS CITY, MO 64132
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 20,000.

RECIPIENT NAME:
A L S ASSOCIATION
KEITH WORTHINGTON CHAPTER
ADDRESS:
6950 SQUIBB ROAD SUITE 210
MISSION HILLS, KS 66202
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
UNRESTRICTED PURPOSES
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 20,000.

RECIPIENT NAME:
OZANAM HOME
FOR BOYS
ADDRESS:
421 E. 137TH STREET
KANSAS CITY, MO 64145
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 20,000.

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

RECIPIENT NAME:
SAN DIEGO NORTH COUNTY
BLUE STAR MOTHERS OF AMERICA
ADDRESS:
P.O. BOX 301456
ESCONDIDO, CA 92030
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 25,000.

RECIPIENT NAME:
ANGEL CHARITY FOR
CHILDREN
ADDRESS:
P.O. BOX 14225
TUCSON, AZ 85732
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
YMLA PROGRAM
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 20,000.

RECIPIENT NAME:
FIRST CALL ALCOHOL /
DRUG PREVENTION
ADDRESS:
633 EAST 63RD STREET
KANSAS CITY, MO 64110
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 20,000.

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

RECIPIENT NAME:
SAINT LUKE'S HOSPITAL FOUNDATION
ADDRESS:
4333 PENNSYLVANIA
KANSAS CITY, MO 64111
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
THE CHILDREN'S SPOT
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 40,000.

RECIPIENT NAME:
PAUMA SCHOOL FOUNDATION
ADDRESS:
P.O. BOX 1206
PAUMA VALLEY, CA 92061
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
UNRESTRICTED
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 40,000.

RECIPIENT NAME:
THE FOUNDATION FOR SMCC
ADDRESS:
7315 FRONTAGE ROAD, SUITE 221
SHAWNEE MISSION, KS 66204
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
BRITAN CENTER SCHOLARSHIPS
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 10,000.

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

RECIPIENT NAME:
LEARNING CLUB OF KCK
ADDRESS:
2225 TROUP AVE.
KANSAS CITY, KS 66104
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
UNRESTRICTED
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 15,000.

RECIPIENT NAME:
SAINT LUKE'S HOME CARE AND HOSPICE
ADDRESS:
3100 BROADWAY, SUITE 1000
KANSAS CITY, KS 64111
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
UNRESTRICTED
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 25,000.

RECIPIENT NAME:
RANCHO SANTA FE FOUNDATION
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
MARV BORDEN MEMORIAL FARMERS SCHOLARSHIP FUND
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 20,000.

STATEMENT 14

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

RECIPIENT NAME:
  WORNALL MAJOR HOUSE MUSEUMS
RELATIONSHIP:
  NONE
PURPOSE OF GRANT:
  GENERAL
FOUNDATION STATUS OF RECIPIENT:
  PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 10,000.

TOTAL GRANTS PAID: 495,000.
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Portfolio Statements

31 JUL 15

Account number 2375543

RHODEN CHAR FDN ELMER C -D

◆ Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Unrealized gain/loss Translation	Unrealized gain/loss Total
Equity Securities							
Common stock							
Netherlands - USD							
NXP SEMICONDUCTORS N V COM STK CUSIP N6596X109							
360 000	96 99	0 00	34,916 40	31,830 34	3,086 06	0 00	3,086 06
Total USD		0 00	34,916 40	31,830 34	3,086 06	0 00	3,086 06
Total Netherlands		0 00	34,916 40	31,830 34	3,086 06	0 00	3,086 06
United States - USD							
#REORG/GOOGLE NAME CHANGE ALPHABET 261LAC1 10-05-2015 CUSIP 38259P706							
150 000	625 61	0 00	93,841 50	56,908 76	36,932 74	0 00	36,932 74
#REORG/GOOGLE NAME CHANGE ALPHABET 261NAD1 10-05-2015 CUSIP 38259P508 GOOG							
70 000	657 50	0 00	46,025 00	15,411 39	30,613 61	0 00	30,613 61
ACTIVISION BLIZZARD INC COM STK CUSIP 00507V109							
1,780 000	25 79	0 00	45,906 20	35,582 73	10,323 47	0 00	10,323 47
AMERICAN EXPRESS CO CUSIP 025816109							
680 000	76 06	197 20	51,720 80	30,505 20	21,215 60	0 00	21,215 60
AMERICAN WTR WKS CO INC NEW COM CUSIP 030420103							
530 000	51 91	0 00	27,512 30	17,993 14	9,519 16	0 00	9,519 16
AMGEN INC COM CUSIP 031162100 AMGN							
350 000	176 59	0 00	61,806 50	23,817 01	37,989 49	0 00	37,989 49
APACHE CORP COM CUSIP 037411105 APA							
695 000	45 86	173 75	31,872 70	56,239 61	-24,366 91	0 00	-24,366 91

◆

Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Unrealized gain/loss Translation	Unrealized gain/loss Total
Equity Securities							
Common stock							
United States - USD							
APPLE INC COM STK CUSIP 037833100 AAPL							
1,290 000	121 30	0 00	156,477 00	33,280 05	123,196 95	0 00	123,196 95
BAXALTA INC COM CUSIP 07177M103							
1,710 000	32 83	0 00	56,139 30	53,421 61	2,717 69	0 00	2,717 69
BAXTER INTL INC COM CUSIP 071813109							
1,170 000	40 08	0 00	46,893 60	44,153 10	2,740 50	0 00	2,740 50
C R BARD CUSIP 067383109							
395 000	196 65	0 00	77,676 75	42,631 29	35,045 46	0 00	35,045 46
CHEVRON CORP COM CUSIP 166764100 CVX							
425 000	88 48	0 00	37,604 00	29,129 38	8,474 62	0 00	8,474 62
CITIGROUP INC COM NEW COM NEW CUSIP 172967424							
2,160 000	58 46	108 00	126,273 60	109,852 25	16,421 35	0 00	16,421 35
COSTCO WHOLESALE CORP NEW COM CUSIP 22160K105							
340 000	145 30	0 00	49,402 00	17,030 60	32,371 40	0 00	32,371 40
CVS HEALTH CORP COM CUSIP 126650100 CVS							
840 000	112 47	294 00	94,474 80	37,462 51	57,012 29	0 00	57,012 29
DANAHER CORP COM CUSIP 235851102							
1,020 000	91 56	0 00	93,391 20	28,481 82	64,909 38	0 00	64,909 38

◆ Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Unrealized gain/loss Translation	Unrealized gain/loss Total
Equity Securities							
Common stock							
United States - USD							
DICKS SPORTING GOODS INC OC-COM CUSIP 253393102							
1,090 000	50 98	0 00	55,568 20	50,920 52	4,647 68	0 00	4,647 68
EATON CORP PLC COM USD0 50 CUSIP G29183103							
1,110 000	60 58	610 50	67,243 80	61,087 19	6,156 61	0 00	6,156 61
EMC CORP COM CUSIP 268648102 EMC							
2,930 000	26 89	0 00	78,787 70	65,481 03	13,306 67	0 00	13,306 67
EXELON CORP COM CUSIP 30161N101							
840 000	32 09	0 00	26,955 60	30,855 72	-3,900 12	0 00	-3,900 12
EXPRESS SCRIPTS HLDG CO COM CUSIP 30219G108 ESRX							
1,040 000	90 07	0 00	93,672 80	57,163 61	36,509 19	0 00	36,509 19
EXXON MOBIL CORP COM CUSIP 30231G102							
745 000	79 21	0 00	59,011 45	37,952 24	21,059 21	0 00	21,059 21
GENERAL ELECTRIC CO CUSIP 369604103 GE							
2,500 000	26 10	0 00	65,250 00	29,950 91	35,299 09	0 00	35,299 09
GILEAD SCIENCES INC CUSIP 375558103 GILD							
430 000	117 86	0 00	50,679 80	23,559 09	27,120 71	0 00	27,120 71
HOME DEPOT INC COM CUSIP 437076102 HD							
805 000	117 03	0 00	94,209 15	36,407 57	57,801 58	0 00	57,801 58

◆ Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	 Translation	 Total
Equity Securities							
Common stock							
United States - USD							
INTERCONTINENTAL EXCHANGE INC COM CUSIP 45866F104 ICE							
220 000	228 04	0 00	50,168 80	27,884 48	22,284 32	0 00	22,284 32
JPMORGAN CHASE & CO COM CUSIP 46625H100 JPM							
1,980 000	68 53	0 00	135,689 40	62,481 57	73,207 83	0 00	73,207 83
KOHLS CORP COM CUSIP 500255104							
690 000	61 32	0 00	42,310 80	44,045 87	-1,735 07	0 00	-1,735 07
MC DONALDS CORP COM CUSIP 580135101							
580 000	99 86	0 00	57,918 80	50,116 53	7,802 27	0 00	7,802 27
MERCK & CO INC NEW COM CUSIP 58933Y105							
1,270 000	58 96	0 00	74,879 20	54,871 40	20,007 80	0 00	20,007 80
METLIFE INC COM STK USD0 01 CUSIP 59156R108							
1,565 000	55 74	0 00	87,233 10	65,924 69	21,308 41	0 00	21,308 41
MONDELEZ INTL INC COM CUSIP 609207105							
1,635 000	45 13	0 00	73,787 55	53,799 51	19,988 04	0 00	19,988 04
NATIONAL OILWELL VARCO COM STK CUSIP 637071101 NOV							
740 000	42 13	0 00	31,176 20	30,642 95	533 25	0 00	533 25
NIKE INC CL B CUSIP 654106103							
560 000	115 22	0 00	64,523 20	17,869 55	46,653 65	0 00	46,653 65

◆

Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Unrealized gain/loss Translation	Unrealized gain/loss Total
Equity Securities							
Common stock							
United States - USD							
NORFOLK SOUTHN CORP COM CUSIP 655844108 NSC							
430 000	84 33	0 00	36,261 90	29,027 01	7,234 89	0 00	7,234 89
NUCOR CORP COM CUSIP 670346105							
1,370 000	44 14	361 32	60,471 80	63,958 24	-3,486 44	0 00	-3,486 44
ORACLE CORP COM CUSIP 68389X105 ORCL							
1,280 000	39 94	0 00	51,123 20	34,847 61	16,275 59	0 00	16,275 59
PFIZER INC COM CUSIP 717081103							
1,900 000	36 06	0 00	68,514 00	45,159 96	23,354 04	0 00	23,354 04
PRECISION CASTPARTS CORP COM CUSIP 740189105 PCP							
320 000	194 92	0 00	62,374 40	60,448 74	1,925 66	0 00	1,925 66
PROCTER & GAMBLE COM NPV CUSIP 742718109							
570 000	76 70	377 85	43,719 00	20,242 79	23,476 21	0 00	23,476 21
QUALCOMM INC COM CUSIP 747525103 QCOM							
690 000	64 39	0 00	44,429 10	35,331 65	9,097 45	0 00	9,097 45
SALESFORCE COM INC COM STK CUSIP 79466L302							
940 000	73 30	0 00	68,902 00	54,121 77	14,780 23	0 00	14,780 23
SCHLUMBERGER LTD COM COM CUSIP 806857108 SLB							
800 000	82 82	0 00	66,256 00	71,333 29	-5,077 29	0 00	-5,077 29

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Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Unrealized gain/loss Translation	Unrealized gain/loss Total
Equity Securities							
Common stock							
United States - USD							
STARBUCKS CORP COM CUSIP 855244109							
1,440 000	57 93	0 00	83,419 20	38,105 38	45,313 82	0 00	45,313 82
TERADATA CORP DEL COM STK CUSIP 88076W103 TDC							
780 000	37 11	0 00	28,945 80	33,722 41	-4,776 61	0 00	-4,776 61
TWENTY-FIRST CENTY FOX INC CL A CL A CUSIP 90130A101 FOXA							
1,975 000	34 49	0 00	68,117 75	63,856 92	4,260 83	0 00	4,260 83
TWITTER INC COM CUSIP 90184L102							
880 000	31 01	0 00	27,288 80	27,629 89	-341 09	0 00	-341 09
V F CORP COM CUSIP 918204108							
600 000	77 09	0 00	46,254 00	15,679 58	30,574 42	0 00	30,574 42
VERIZON COMMUNICATIONS COM CUSIP 92343V104 VZ							
610 000	46 79	335 50	28,541 90	22,614 75	5,927 15	0 00	5,927 15
WALT DISNEY CO CUSIP 254687106 DIS							
780 000	120 00	0 00	93,600 00	19,828 77	73,771 23	0 00	73,771 23
WELLS FARGO & CO NEW COM STK CUSIP 949746101 WFC							
1,800 000	57 87	0 00	104,166 00	31,896 83	72,269 17	0 00	72,269 17
ZIMMER BIOMET HLDGS INC COM CUSIP 98956P102 ZMH							
630 000	104 07	0 00	65,564 10	67,665 70	-2,101 60	0 00	-2,101 60
Total USD		2,458 12	3,354,031 75	2,168,386 17	1,185,645 58	0 00	1,185,645 58

◆ Asset Detail - Base Currency

Description / Asset ID

Investment Mgr ID	Exchange rate/	Accrued			Unrealized gain/loss		
Shares/PAR value	local market price	income/expense	Market Value	Cost	Market	Translation	Total
Equity Securities							
Common stock							
Total United States		2,458 12	3,354,031 75	2,168,386 17	1,185,645 58	0 00	1,185,645 58
Total Common Stock							
52,490.000		**2,458.12**	**3,388,948.15**	**2,200,216.51**	**1,188,731.64**	**0.00**	**1,188,731.64**
Equity funds							
Emerging Markets Region - USD							
MFB NORTHN FUNDS EMERGING MKTS EQTY EQTY INDEX FD CUSIP 665162582							
17,665 900	10 14	0 00	179,132 22	152,475 07	26,657 15	0 00	26,657 15
MFO DFA INVT DIMENSIONS GROUP INC EMERGING MKTS CORE EQUITY PORT CUSIP 233203421							
36,910 840	18 00	0 00	664,395 12	670,000 00	-5,604 88	0 00	-5,604 88
Total USD		0 00	843,527 34	822,475 07	21,052 27	0 00	21,052 27
Total Emerging Markets Region		0 00	843,527 34	822,475 07	21,052 27	0 00	21,052 27
Europe Region - USD							
MFC FLEXSHARES TR STOXX GLOBAL BROAD INFRASTRUCTURE INDEX FD CUSIP 33939L795							
2,200 000	45 13	0 00	99,286 00	99,748 88	-462 88	0 00	-462 88
Total USD		0 00	99,286 00	99,748 88	-462 88	0 00	-462 88
Total Europe Region		0 00	99,286 00	99,748 88	-462 88	0 00	-462 88
Global Region - USD							
MFC FLEXSHARES TR MORNINGSTAR GLOBAL UPSTREAM NAT RES INDEX FD CUSIP 33939L407							
9,500 000	27 34	0 00	259,730 00	329,810 30	-70,080 30	0 00	-70,080 30
Total USD		0 00	259,730 00	329,810 30	-70,080 30	0 00	-70,080 30
Total Global Region		0 00	259,730 00	329,810 30	-70,080 30	0 00	-70,080 30

◆ Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	 Translation	 Total
Equity Securities							
Equity funds							
International Region - USD							
MFB NORTHN INTL EQTY INDEX FD CUSIP 665130209							
159,256 040	12 09	0 00	1,925,405 52	1,582,000 00	343,405 52	0 00	343,405 52
Total USD		0 00	1,925,405 52	1,582,000 00	343,405 52	0 00	343,405 52
Total International Region		0 00	1,925,405 52	1,582,000 00	343,405 52	0 00	343,405 52
United States - USD							
MFB NORTHN MID CAP INDEX FD CUSIP 665130100							
2,723 200	18 25	0 00	49,698 40	36,315 86	13,382 54	0 00	13,382 54
MFO DFA US SMALL CAP PORTFOLIO CUSIP 233203843 DFA_C							
10,148 710	31 97	0 00	324,454 25	249,718 12	74,736 13	0 00	74,736 13
Total USD		0 00	374,152 65	286,033 98	88,118 67	0 00	88,118 67
Total United States		0 00	374,152 65	286,033 98	88,118 67	0 00	88,118 67
Total Equity Funds **238,404.690**		**0.00**	**3,502,101.51**	**3,120,068.23**	**382,033.28**	**0.00**	**382,033.28**
Other equity							
United States - USD							
AMERICAN TOWER CORP CUSIP 03027X100 AMT							
555 000	95 11	0 00	52,786 05	40,434 34	12,351 71	0 00	12,351 71
Total USD		0 00	52,786 05	40,434 34	12,351 71	0 00	12,351 71
Total United States		0 00	52,786 05	40,434 34	12,351 71	0 00	12,351 71

◆ Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Unrealized gain/loss Translation	Unrealized gain/loss Total
Equity Securities							
Total Other Equity							
555.000		**0.00**	**52,786.05**	**40,434.34**	**12,351.71**	**0.00**	**12,351.71**
Total Equity Securities							
291,449.690		**2,458.12**	**6,943,835.71**	**5,360,719.08**	**1,583,116.63**	**0.00**	**1,583,116.63**
Fixed Income Securities							
Corporate/government							
France - USD							
BNP PARIBAS / BNP 5 DUE 01-15-2021 CUSIP 05567LT31							
100,000 000	111 7486	222 22	111,748 60	110,485 89	1,262 71	0 00	1,262 71
Issue Date 18 Jan 11 Rate 5 00% Yield to Maturity 2 657% Maturity Date 15 Jan 21							
Total USD		222 22	111,748 60	110,485 89	1,262 71	0 00	1,262 71
Total France		222 22	111,748 60	110,485 89	1,262 71	0 00	1,262 71
Netherlands - USD							
SHELL INTL FIN B V GTD NT 5 2% DUE 03-22-2017/03-22-2007 CUSIP 822582AC6							
200,000 000	106 6404	3,726 66	213,280 80	208,089 10	5,191 70	0 00	5,191 70
Issue Date 22 Mar 07 Rate 5 20% Yield to Maturity 1 225% Maturity Date 22 Mar 17							
Total USD		3,726 66	213,280 80	208,089 10	5,191 70	0 00	5,191 70
Total Netherlands		3,726 66	213,280 80	208,089 10	5,191 70	0 00	5,191 70
Switzerland - USD							
CR SUISSE AG 2 3% DUE 05-28-2019 CUSIP 22546QAN7							
100,000 000	100 423	402 50	100,423 00	100,099 01	323 99	0 00	323 99
Issue Date 28 May 14 Rate 2 30% Yield to Maturity 2 161% Maturity Date 28 May 19							

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Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Unrealized gain/loss Translation	Unrealized gain/loss Total
Fixed Income Securities							
Corporate/government							
Total USD		402 50	100,423 00	100,099 01	323 99	0 00	323 99
Total Switzerland		402 50	100,423 00	100,099 01	323 99	0 00	323 99
United Kingdom - USD							
BP CAP MKTS P L C 2 521% DUE 01-15-2020 CUSIP 05565QCT3							
100,000 000	101 2734	112 04	101,273 40	100,195 90	1,077 50	0 00	1,077 50
Issue Date 04 Nov 14 Rate 2 521% Yield to Maturity 2 287% Maturity Date 15 Jan 20							
Total USD		112 04	101,273 40	100,195 90	1,077 50	0 00	1,077 50
Total United Kingdom		112 04	101,273 40	100,195 90	1,077 50	0 00	1,077 50
United States - USD							
ABBOTT LABS 2 55% DUE 03-15-2022 CUSIP 002824BA7							
100,000 000	98 1837	998 75	98,183 70	99,891 00	-1,707 30	0 00	-1,707 30
Issue Date 10 Mar 15 Rate 2 55% Yield to Maturity 2 614% Maturity Date 15 Mar 22							
AMERICAN EXPRESS CR 2 125 DUE 07-27-2018 CUSIP 0258M0DJ5							
100,000 000	100 928	23 61	100,928 00	101,400 00	-472 00	0 00	-472 00
Issue Date 29 Jul 13 Rate 2 125% Yield to Maturity 1 803% Maturity Date 27 Jul 18							
BAKER HUGHES INC 7 5% DUE 11-15-2018 CUSIP 057224AY3							
200,000 000	116 5966	3,166 66	233,193 20	203,486 64	29,706 56	0 00	29,706 56
Issue Date 28 Oct 08 Rate 7 50% Yield to Maturity 2 331% Maturity Date 15 Nov 18							
CHEVRON CORP 2 193% DUE 11-15-2019 CUSIP 166764AN0							
100,000 000	100 8226	462 96	100,822 60	100,230 90	591 70	0 00	591 70
Issue Date 18 Nov 14 Rate 2 193% Call Date 15 Oct 19 Call Price 100 00 Yield to Maturity 1 977% Maturity Date 15 Nov 19							

◆ Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Translation	Total
Fixed Income Securities							
Corporate/government							
United States - USD							
CONOCOPHILLIPS CO 2 875% DUE 11-15-2021 CUSIP 20826FAE6							
100,000 000	100 2113	606 94	100,211 30	100,203 14	8 16	0 00	8 16
Issue Date 12 Nov 14 Rate 2 875% Call Date 15 Sep 21 Call Price 100 00 Yield to Maturity 2 921% Maturity Date 15 Nov 21							
GENERAL ELEC CAP CORP MEDIUM TERM NTS 3 1 DUE 01-09-2023 CUSIP 36962G6S8							
100,000 000	100 4337	189 44	100,433 70	102,258 32	-1,824 62	0 00	-1,824 62
Issue Date 08 Jan 13 Rate 3 10% Yield to Maturity 2 742% Maturity Date 09 Jan 23							
JPMORGAN CHASE & 4 25% DUE 10-15-2020 CUSIP 46625HHU7							
100,000 000	107 2142	1,251 38	107,214 20	106,454 31	759 89	0 00	759 89
Issue Date 21 Oct 10 Rate 4 25% Yield to Maturity 2 73% Maturity Date 15 Oct 20							
LOWES COS INC 5 4% DUE 10-15-2016 CUSIP 548661CK1							
200,000 000	105 4115	3,180 00	210,823 00	202,988 86	7,834 14	0 00	7,834 14
Issue Date 10 Oct 06 Rate 5 40% Yield to Maturity 0 799% Maturity Date 15 Oct 16							
METLIFE INC 3% DUE 03-01-2025 CUSIP 59156RBM9							
100,000 000	96 2508	1,216 66	96,250 80	99,455 00	-3,204 20	0 00	-3,204 20
Issue Date 05 Mar 15 Rate 3 00% Yield to Maturity 3 392% Maturity Date 01 Mar 25							
MFB NORTHN HI YIELD FXD INC FD CUSIP 665162699							
112,314 290	6 99	0 00	785,076 88	788,164 42	-3,087 54	0 00	-3,087 54
Issue Date 25 Aug 08							
ORACLE CORP 2 25% DUE 10-08-2019 CUSIP 68389XAX3							
100,000 000	100 5928	706 25	100,592 80	100,289 55	303 25	0 00	303 25
Issue Date 08 Jul 14 Rate 2 25% Yield to Maturity 1 901% Maturity Date 08 Oct 19							

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Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Unrealized gain/loss Translation	Unrealized gain/loss Total
Fixed Income Securities							
Corporate/government							
United States - USD							
PHILIP MORRIS INTL NT 3 25% 11-10-2024 CUSIP 718172BM0							
100,000 000	99 3502	731 25	99,350 20	102,333 24	-2,983 04	0 00	-2,983 04
Issue Date 10 Nov 14 Rate 3 25% Yield to Maturity 3 087% Maturity Date 10 Nov 24							
UNITED STATES TREAS NTS NT 4 25 DUE 08-15-2015 REG CUSIP 912828EE6							
275,000 000	100 1328	5,391 74	275,365 20	267,458 98	7,906 22	0 00	7,906 22
Rate 4 25% Maturity Date 15 Aug 15							
Total USD		17,925 64	2,408,445 58	2,374,614 36	33,831 22	0 00	33,831 22
Total United States		17,925 64	2,408,445 58	2,374,614 36	33,831 22	0 00	33,831 22
Total Corporate/Government **2,187,314.290**		**22,389.06**	**2,935,171.38**	**2,893,484.26**	**41,687.12**	**0.00**	**41,687.12**
Other bonds							
United States - USD							
MFC ISHARES 1-3 YEAR CREDIT BOND ETF CUSIP 464288646							
5,500 000	105 19	0 00	578,545 00	579,903 40	-1,358 40	0 00	-1,358 40
Issue Date 05 Dec 08							
Total USD		0 00	578,545 00	579,903 40	-1,358 40	0 00	-1,358 40
Total United States		0 00	578,545 00	579,903 40	-1,358 40	0 00	-1,358 40
Total Other Bonds **5,500.000**		**0.00**	**578,545.00**	**579,903.40**	**-1,358.40**	**0.00**	**-1,358.40**
Total Fixed Income Securities **2,192,814.290**		**22,389.06**	**3,513,716.38**	**3,473,387.66**	**40,328.72**	**0.00**	**40,328.72**

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Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	 Translation	 Total

Real Estate

Real estate funds

United States - USD

MFO DFA INVT DIMENSIONS GROUP INC INTL REAL ESTATE SECS PORT CUSIP 233203348							
29,973 490	5 27	0 00	157,960 29	133,681 75	24,278 54	0 00	24,278 54
MFO DFA INVT DIMENSIONS GROUP INC REAL ESTATE SECS PORTFOLIO CUSIP 233203835							
6,067 970	32 25	0 00	195,692 03	138,774 49	56,917 54	0 00	56,917 54
Total USD		0 00	353,652 32	272,456 24	81,196 08	0 00	81,196 08
Total United States		0 00	353,652 32	272,456 24	81,196 08	0 00	81,196 08
Total Real Estate Funds **36,041.460**		**0.00**	**353,652.32**	**272,456.24**	**81,196.08**	**0.00**	**81,196.08**
Total Real Estate **36,041.460**		**0.00**	**353,652.32**	**272,456.24**	**81,196.08**	**0.00**	**81,196.08**

Cash and Short Term Investments

Short term

USD - United States dollar							
	1 00	5 94	261,166 44	261,166 44	0 00	0 00	0 00
Total short term - all currencies		5 94	261,166 44	261,166 44	0 00	0 00	0 00
Total short term - all countries		5 94	261,166 44	261,166 44	0 00	0 00	0 00
Total Short Term **261,166.440**		**5.94**	**261,166.44**	**261,166.44**	**0.00**	**0.00**	**0 00**

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Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Unrealized gain/loss Translation	Unrealized gain/loss Total
Total Cash and Short Term Investments							
261,166.440		**5.94**	**261,166.44**	**261,166.44**	**0.00**	**0.00**	**0.00**

Adjustments To Cash

Pending trade purchases

USD - United States dollar							
	1 00	0 00	-211,522 77	-211,522 77	0 00	0 00	0 00
Total pending trade purchases - all currencies		0 00	-211,522 77	-211,522 77	0 00	0 00	0 00
Total pending trade purchases - all countries		0 00	-211,522 77	-211,522 77	0 00	0 00	0 00
Total Pending trade purchases							
0.000		**0.00**	**-211,522.77**	**-211,522.77**	**0.00**	**0.00**	**0.00**

Pending trade sales

USD - United States dollar							
	1 00	0 00	27,444 31	27,444 31	0 00	0 00	0 00
Total pending trade sales - all currencies		0 00	27,444 31	27,444 31	0 00	0 00	0 00
Total pending trade sales - all countries		0 00	27,444 31	27,444 31	0 00	0 00	0 00
Total Pending trade sales							
0.000		**0.00**	**27,444.31**	**27,444.31**	**0.00**	**0.00**	**0.00**
Total Adjustments To Cash							
0.000		**0.00**	**-184,078.46**	**-184,078.46**	**0.00**	**0.00**	**0 00**
Total							
2,781,471.880		**24,853.12**	**10,888,292.39**	**9,183,650.96**	**1,704,641.43**	**0.00**	**1,704,641.43**

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Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss		
					Market	Translation	Total