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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

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

OMB No 1545-0052

2014

Open to Public Inspection

For calendar year 2014 or tax year beginning 09/01 , 2014, and ending 08/31, 2015

Name of foundation

RAY & MARY KLAPMEYER CHARITABLE TRUST 100190

A Employer identification number

23-7381612

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

UMB BANK N.A. P. O. BOX 415044 M/S 1020307

Room/suite

B Telephone number (see instructions)

816-860-7711

City or town, state or province, country, and ZIP or foreign postal code

KANSAS CITY, MO 64141-6692

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

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

D 1 Foreign organizations, check here . . ▶ ☐

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

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

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ $ 3,877,167.

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

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

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

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc , received (attach schedule)				
2	Check ▶ ☒ if the foundation is **not** required to attach Sch B				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	102,664.	94,724.		STMT 1
5a	Gross rents				
b	Net rental income or (loss) -522.				
6a	Net gain or (loss) from sale of assets not on line 10	350,346.			
b	Gross sales price for all assets on line 6a 1,912,035.				
7	Capital gain net income (from Part IV, line 2)		350,346.		
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule)				
12	**Total.** Add lines 1 through 11	453,010.	445,070.		
13	Compensation of officers, directors, trustees, etc	35,288.	17,644.		17,644.
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 2	800.	NONE	NONE	800.
c	Other professional fees (attach schedule)				
17	Interest				
18	Taxes (attach schedule) (see instructions) STMT 3	577.	871.		
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) STMT 4	534.	12.		
24	**Total operating and administrative expenses** Add lines 13 through 23	41,199.	18,527.	NONE	18,444.
25	Contributions, gifts, grants paid	196,884.			196,884.
26	**Total expenses and disbursements** Add lines 24 and 25	238,083.	18,527.	NONE	215,328.
27	Subtract line 26 from line 12				
a	**Excess of revenue over expenses and disbursements**	214,927.			
b	**Net investment income** (if negative, enter -0-)		426,543.		
c	**Adjusted net income** (if negative, enter -0-)				

Operating and Administrative Expenses

Revenue

ENVELOPE RECEIVED MAY 12 2016

SCANNED MAY 20 2016

RECEIVED MAY 18 2016 OGDEN, UT IRS-OSC

928

Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

		Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	50,125.	96,694.	96,694.
	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)			
	c Investments - corporate bonds (attach schedule)			
	11 Investments - land, buildings, and equipment basis ▶ Less accumulated depreciation ▶ (attach schedule)			
	12 Investments - mortgage loans			
	13 Investments - other (attach schedule)	3,112,941.	3,282,087.	3,780,473.
	14 Land, buildings, and equipment basis ▶ Less accumulated depreciation ▶ (attach schedule)			
	15 Other assets (describe ▶ PART OF SEC 17 T47 R33)			
	16 **Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)	3,163,066.	3,378,781.	3,877,167.
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	3,163,066.	3,378,781.	
	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)	3,163,066.	3,378,781.	
	31 **Total liabilities and net assets/fund balances** (see instructions)	3,163,066.	3,378,781.	

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	3,163,066.
2	Enter amount from Part I, line 27a	2	214,927.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 5	3	788.
4	Add lines 1, 2, and 3	4	3,378,781.
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	3,378,781.

Part IV Capital Gains and Losses for Tax on Investment Income

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

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	1,900,335.		1,558,939.	341,396.
b	11,700.		2,750.	8,950.
c				
d				
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a				341,396.
b				8,950.
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	350,346.
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	179,186.	4,031,043.	0.044452
2012	167,568.	3,737,875.	0.044830
2011	188,660.	3,665,807.	0.051465
2010	184,971.	3,868,051.	0.047820
2009	174,896.	3,685,513.	0.047455

2	**Total** of line 1, column (d)	2	0.236022
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	0.047204
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	4,088,832.
5	Multiply line 4 by line 3	5	193,009.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	4,265.
7	Add lines 5 and 6	7	197,274.
8	Enter qualifying distributions from Part XII, line 4	8	215,328.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter _____ (attach copy of letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b	1	4,265.
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	4,265.
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	4,265.
6	Credits/Payments		
a	2014 estimated tax payments and 2013 overpayment credited to 2014 — 6a: 3,448.		
b	Exempt foreign organizations - tax withheld at source — 6b: NONE		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: 6,228.		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments Add lines 6a through 6d	7	9,676.
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	5,411.
11	Enter the amount of line 10 to be **Credited to 2015 estimated tax** ▶ 4,268. **Refunded** ▶	11	1,143.

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 ▶ UMB BANK Telephone no ▶ (816)860-7711

Located at ▶ P O BOX 415044 M/S 1020307, KANSAS CITY, MO ZIP+4 ▶ 64141

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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		X
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? ☐ Yes ☒ No			
	If "Yes," list the years ▶ _____, _____, _____, _____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions)	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ _____, _____, _____, _____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2014 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	4b		X

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

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
UMB BANK, N A. P O. BOX 415044 M/S 1020307, KANSAS CITY, MO 64141-66	CO-TRUSTEE 2	35,288	-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

JSA

4E1460 1 000

QZ6639 553R 05/03/2016 09:50:24 100190 10 -

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

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

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

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

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

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	3,976,875.
b	Average of monthly cash balances	1b	165,556.
c	Fair market value of all other assets (see instructions)	1c	8,667.
d	**Total** (add lines 1a, b, and c)	1d	4,151,098.
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	4,151,098.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	62,266.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	4,088,832.
6	**Minimum investment return.** Enter 5% of line 5	6	204,442.

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	204,442.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	4,265.		
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	4,265.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	200,177.
4	Recoveries of amounts treated as qualifying distributions			4	NONE
5	Add lines 3 and 4			5	200,177.
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	200,177.

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	215,328.
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	215,328.
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	4,265.
6	**Adjusted qualifying distributions** Subtract line 5 from line 4	6	211,063.

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				200,177.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			196,693.	
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 ▶ $ 215,328.				
a Applied to 2013, but not more than line 2a			196,693.	
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				18,635.
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				181,542.
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			(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	(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 XV Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year - see instructions.)

1 **Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

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

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SPOFFORD HOME MRS. DEE ANN ROBINSON P.O. BOX 9888 KANSAS CITY MO 64114-0888	NONE	PC	SUPPORT OF CHARITABLE ACTIVITIES	16,385.
CITY UNION MISSION, INC. ATTN: LINDA K. VOCH 1100 E 11TH ST. KANSAS CITY MO 64106-3028	NONE	PC	SUPPORT OF CHARITABLE ACTIVITIES	32,852.
THE SALVATION ARMY 101 WEST LINWOOD KANSAS CITY MO 64141	NONE	PC	SUPPORT OF CHARITABLE ACTIVITIES	65,558.
GILLIS CENTER 8150 WORNALL ROAD KANSAS CITY MO 64114	NONE	PC	SUPPORT OF CHARITABLE ACTIVITIES	32,852.
OZNAM HOME FOR BOYS 421 EAST 137TH. STREET KANSAS CITY MO 64145	NONE	PC	SUPPORT OF CHARITABLE ACTIVITIES	16,385.
NILES HOME FOR CHILDREN ATTN: DONALD LEE 1911 E 23RD ST. KANSAS CITY MO 64127-3799	NONE	PC	SUPPORT OF CHARITABLE ACTIVITIES	32,852.
Total . . . . . ▶ 3a				196,884.
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	102,664.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property				-522.	
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	350,346.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				452,488.	
13 Total Add line 12, columns (b), (d), and (e)					13 452,488.

(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

▶ Jenilee M. Booth-Evans — 05/03/2016 — ▶

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
KELLY KOWALCZYK	Kelly Kowalczyk	05/03/2016		P01387686

Firm's name ▶ ERNST & YOUNG U.S. LLP — Firm's EIN ▶ 34-6565596

Firm's address ▶ 155 N. WACKER CHICAGO, IL 60606 — Phone no 312-879-2000

RENT AND ROYALTY INCOME

Taxpayer's Name	Identifying Number
RAY & MARY KLAPMEYER CHARITABLE TRUST 100190	23-7381612

DESCRIPTION OF PROPERTY
PART OF SECS 17 TWP 47 RG 33 AND

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

TYPE OF PROPERTY 4 - COMMERCIAL

OTHER INCOME		
TOTAL GROSS INCOME		
OTHER EXPENSES		
TAXES	522.	
DEPRECIATION (SHOWN BELOW)		
LESS Beneficiary's Portion		
AMORTIZATION		
LESS Beneficiary's Portion		
DEPLETION		
LESS Beneficiary's Portion		
TOTAL EXPENSES		522.
TOTAL RENT OR ROYALTY INCOME (LOSS)		-522.

Less Amount to	
Rent or Royalty	
Depreciation	
Depletion	
Investment Interest Expense	
Other Expenses	
Net Income (Loss) to Others	
Net Rent or Royalty Income (Loss)	-522.
Deductible Rental Loss (if Applicable)	

SCHEDULE FOR DEPRECIATION CLAIMED

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

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
DIVIDENDS AND INTEREST FROM SECURITIES	102,664.	94,724.
TOTAL	102,664.	94,724.

FORM 990PF, PART I - ACCOUNTING FEES

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

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FEDERAL TAX PAYMENT - PRIOR YE	258.	
FEDERAL ESTIMATES - INCOME	3,448.	
FOREIGN TAXES ON QUALIFIED FOR	839.	839.
FOREIGN TAXES ON NONQUALIFIED	32.	32.
TOTALS	4,577.	871.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
RENT AND ROYALTY EXPENSES	522.	
OTHER NON-ALLOCABLE EXPENSE -	12.	12.
TOTALS	534.	12.

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

DESCRIPTION	AMOUNT
RETURN OF INSURANCE PREMIUM	5.
SOUTH32 TAXABLE STOCK DIVIDEND	783.
TOTAL	788.

RENT AND ROYALTY SUMMARY

PROPERTY	TOTAL INCOME	DEPLETION/ DEPRECIATION	OTHER EXPENSES	ALLOWABLE NET INCOME
PART OF SECS 17 TWP			522.	-522.
TOTALS			522.	-522.

FEDERAL FOOTNOTES

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

Statement of Investment Position

Units	Description	Symbol Cusip	Cost Basis Unit	Cost Basis Total	Market Value Unit	Market Value Total	Unrealized Gain / (Loss)	Estimated Annual Income	Yield %
Equity Securities									
Common Stock									
150	3M Corp	MMM 88579Y101	141.14	21,171.11	142.14	21,321 00	149.89	615	2.88
535	Abbott Laboratories	ABT 002824100	37.29	19,949 92	45.29	24,230.15	4,280.23	514	2.12
210	Accenture Plc - Cl A	ACN G1151C101	104.62	21,970 72	94 27	19,796 70	(2,174 02)	428	2.16
175	Amgen Inc	AMGN 031162100	123.21	21,561.12	151.78	26,561.50	5,000.38	553	2 08
500	Apple Inc	AAPL 037833100	69 88	34,940 48	112.76	56,380.00	21,439.52	1,040	1 84
345	AT & T Inc	T 00206R102	26 88	9,273 40	33.20	11,454 00	2,180 60	649	5 66
575	Bank of New York Mellon Corp	BK 064058100	39.51	22,719.69	39.80	22,885 00	165 31	391	1 71
185	Boeing Co	BA 097023105	52 76	9,760 15	130.68	24,175.80	14,415 65	673	2 79
495	Carnival Corp	CCL 143658300	46 82	23,174 91	49 23	24,368 85	1,193 94	594	2.44
180	Cerner Corp	CERN 156782104	63 24	11,382 68	61.76	11,116 80	(265 88)	0	
215	Chevron Corp	CVX 166764100	70 85	15,232.59	80 99	17,412.85	2,180 26	920	5 28
260	CME Group Inc	CME 12572Q105	94 22	24,496 63	94 44	24,554.40	57 77	520	2 12
370	Comcast Corp New	CMCSA 20030N101	64 33	23,801 02	56.33	20,842.10	(2,958 92)	370	1 78
340	ConocoPhillips	COP 20825C104	62 20	21,149 05	49 15	16,711 00	(4,438 05)	1,006	6 02
155	Costco Wholesale Corp	COST 22160K105	73.42	11,380 75	140 05	21,707 75	10,327 00	248	1 14
210	CVS Health Corporation	CVS 126650100	37 75	7,927.31	102 40	21,504 00	13,576 69	294	1 37
165	Darden Restaurants Inc	DRI 237194105	74 91	12,360.89	68.01	11,221 65	(1,139.24)	363	3.23
255	Disney Walt Co	DIS 254687106	47.32	12,066.47	101 88	25,979 40	13,912 93	337	1.30
540	Dow Chemical Co	DOW 260543103	50.82	27,442.65	43.76	23,630 40	(3,812 25)	907	3.84

Statement of Investment Position (continued)

Units	Description	Symbol Cusip	Cost Basis Unit	Cost Basis Total	Market Value Unit	Market Value Total	Unrealized Gain / (Loss)	Estimated Annual Income	Yield %
Equity Securities *(continued)*									
Common Stock *(continued)*									
230	Duke Energy Hldg Corp	DUK 26441C204	69.80	16,053 87	70 91	16,309 30	255 43	759	4 65
185	EOG Resources Inc	EOG 26875P101	93.93	17,376.60	78 31	14,487 35	(2,889 25)	124	0.86
160	ExxonMobil Corp	XOM 30231G102	27.64	4,422.41	75 24	12 038.40	7,615.99	467	3.88
615	General Electric Co	GE 369604103	23.30	14,327 88	24.82	15,264.30	936 42	566	3 71
215	Gilead Sciences Inc	GILD 375558103	84 41	18,147.51	105.07	22,590 05	4,442 54	370	1.64
39	Google Inc Class A	GOOGL 38259P508	520.47	20,298.17	647 82	25,264.98	4,966 81	0	
530	Highwoods Properties Inc	HIW 431284108	41 63	22,063 17	37 94	20,108 20	(1,954 97)	901	4.48
240	Home Depot Inc	HD 437076102	32 36	7,766 86	116.46	27,950.40	20,183.54	566	2 03
0	Intel Corp	INTC 458140100	0.00	0.00	0 00	0 00		0	
235	Intuit	INTU 461202103	52.15	12,254.99	85.75	20,151 25	7,896.26	282	1.40
270	Johnson & Johnson	JNJ 478160104	67.69	18,277.22	93 98	25,374 60	7,097 38	810	3 19
790	JPMorgan Chase & Co	JPM 46625H100	55.58	43,910 74	64 10	50,639 00	6,728 26	1,390	2 75
510	Kinder Morgan Inc	KMI 49456B101	38.08	19,421 92	32 41	16,529 10	(2,892 82)	1,000	6 05
165	Kraft Heinz Co	KHC 500754106	45.15	7,449.94	72 66	11,988 90	4,538.96	363	3.03
340	Lilly Eli & Co	LLY 532457108	70 06	23,820.60	82 35	27,999.00	4,178 40	680	2.43
430	Lincoln National Corp	LNC 534187109	29.44	12,659.20	50 79	21,839 70	9,180 50	344	1.58
270	Mastercard Inc - Class A	MA 57636Q104	88.71	23,951.91	92.37	24,939.90	987.99	173	0.69
505	Merck & Co Inc	MRK 58933Y105	35.87	18,116.79	53.85	27,194.25	9,077.46	909	3 34
630	Microsoft Corp	MSFT 594918104	37.84	23,840.46	43.52	27,417.60	3,577.14	781	2 85

Statement of Investment Position (continued)

Units	Description	Symbol Cusip	Cost Basis Unit	Cost Basis Total	Market Value Unit	Market Value Total	Unrealized Gain / (Loss)	Estimated Annual Income	Yield %
Equity Securities (continued)									
Common Stock (continued)									
175	NextEra Energy Inc	NEE 65339F101	68.56	11,997 63	98.41	17,221 75	5,224 12	539	3.13
250	Nike Inc	NKE 654106103	42 55	10,637.18	111 75	27,937.50	17,300 32	280	1.00
495	Paychex Inc	PAYX 704326107	28 86	14,284 99	44.66	22,106 70	7,821 71	832	3 76
230	Pepsico Inc	PEP 713448108	79.42	18,267.10	92 93	21,373 90	3,106.80	646	3 02
140	Schlumberger Ltd	SLB 806857108	73.63	10,308.18	77.37	10,831.80	523.62	280	2 58
740	Southwest Airlines Co	LUV 844741108	27.22	20,141 31	36 70	27,158.00	7,016 69	222	0.82
550	Starbucks Corp	SBUX 855244109	38.05	20,928.52	54.71	30,090 50	9,161 98	352	1.17
485	Texas Instruments Inc	TXN 882508104	37 45	18,163.25	47 84	23,202.40	5,039.15	660	2.84
120	Union Pacific Corp	UNP 907818108	80 42	9,650 54	85 74	10,288.80	638 26	264	2 57
245	UnitedHealth Group Inc	UNH 91324P102	45.51	11,149.28	115 70	28,346.50	17,197 22	490	1 73
340	V F Corp	VFC 918204108	29.69	10,093 55	72 43	24,626 20	14,532 65	435	1 77
440	Verizon Communications Inc	VZ 92343V104	42 14	18,540 51	46 01	20,244 40	1,703 89	968	4 78
690	Wells Fargo & Co	WFC 949746101	38 88	26,825 47	53.33	36,797 70	9,972 23	1,035	2 81
	Total Common Stock			876,909.29		1,134,165.73	257,256.49	27,910	
	Total Equity Securities			876,909.29		1,134,165 78	257,256.49	27,910	
Equity Funds									
Equity Fund									
9,417 755	American Century Mid Cap Value Inst	AVUAX 025076647	13.80	130,000 02	15.98	150,495.72	20,495 70	1,874	1 25
2,045 246	Eagle Small Cap Growth Fund Instl Class	HSIIX 269858304	40 47	82,775 94	55.88	114,288 35	31,512 41	0	
3,435.609	Franklin Intl Small Cap Growth Adv	FKSCX 353533888	18.92	65,000.01	19.52	67,063.09	2,063 08	1,141	1.70

Statement of Investment Position (continued)

Units	Description	Symbol Cusip	Cost Basis Unit	Cost Basis Total	Market Value Unit	Market Value Total	Unrealized Gain / (Loss)	Estimated Annual Income	Yield %
Equity Funds (continued)									
Equity Fund *(continued)*									
1,071 811	Goldman Sachs Funds Mid Cap Value Institutional Class	GSMCX 38141W398	37.32	40,000.00	39 22	42,036.43	2,036 43	428	1 02
765	iShares Core S&P Mid-Cap ETF	IJH 464287507	61 61	47,134 78	141 61	108,331 65	61,196 87	1,582	1.46
604	iShares Core S&P Small-Cap ETF	IJR 464287804	49.99	30,191.38	110.83	66,941.32	36,749.94	935	1.40
8,080.015	Mainstay ICAP International Fund Class I	ICEUX 56063J716	34.03	275,000.03	32.07	259,126.08	(15,873.95)	8,767	3.38
3,789.044	Rainier Internation Discovery Fd Cl I	RAIIX 75086Y104	16.52	62,595.00	16 00	60,624 70	(1,970.30)	35	0 06
2,115 147	Vanguard Institutional Index	VINIX 922040100	139 47	295,000.10	180.84	382,503 18	87,503.08	9,360	2 45
3,875 373	Victory Munder Mid Cap Core Growth Y	MGOYX 92647K838	32.77	127,001.40	42 30	163,928.28	36,926 88	56	0 03
	Total Equity Fund			**1,154,698.66**		**1,415,338.80**	**260,640.14**	**24,177**	
	Total Equity Funds			1,154,698.66		1,415,338.80	260,640.14	24,177	
Government & Agency Bonds									
Government & Agency Bonds									
100,000	Federal Home Loan Bank DTD 5/3/2006 5 375% 5/18/2016 AA+	3133XFJF4	0 99	98,884 70	103 54	103,543 00	4,658 30	5,375	5 52
100.7985	Govt National Mtg Assn DTD 1/1/2002 6 0000% 1/15/2017 Pool # 573533	36200VEE9	1.01	102 06	100 22	101 02	(1 04)	6	5 99
1,072 425	Govt National Mtg Assn DTD 4/1/2002 5 5000% 4/15/2017 Pool # 570830	36200SEB2	1 01	1,077 79	100 75	1,080 47	2.68	59	5.46
4,247 139	Govt National Mtg Assn DTD 4/1/2006 5 0000% 4/15/2021 Pool # 602583	36200JM80	0 98	4,151 58	106 64	4,529 18	377 60	212	4.69
350 076	Govt National Mtg Assn DTD 4/1/2006 5 5000% 4/15/2021 Pool # 645904	36292DRZ7	1 00	349.51	100 23	350 90	1.39	19	5 49
7,998.9048	Govt National Mtg Assn II DTD 11/1/2006 5.5000% 11/20/2021 Pool # 3915	36202EK40	1.01	8,068.89	107 17	8,572 58	503 69	440	5.13

Statement of Investment Position (continued)

Units	Description	Symbol Cusip	Cost Basis Unit	Cost Basis Total	Market Value Unit	Market Value Total	Unrealized Gain / (Loss)	Estimated Annual Income	Yield %
Government & Agency Bonds *(continued)*									
6,153 347	Govt National Mtg Assn II DTD 5/1/2006 5.5000% 5/20/2021 Pool # 3846	36202EHX0	0.99	6,101.44	105 86	6,513 89	412 45	338	5.20
21,147.0375	Govt National Mtg Assn II DTD 6/1/2006 5 5000% 6/20/2021 Pool # 3857	36202EJA8	0.99	20,895.93	107 58	22,749 59	1,853 66	1,163	5.11
	Total Government & Agency Bonds			**139,631.90**		**147,440.63**	7,808.73	7,613	
	Total Fixed Income Securities			139,631 90		147,440.63	7,808 73	7,613	
Fixed Income Funds									
21,621.703	Dodge & Cox Income Fund	DODIX 256210105	13.88	300,036 93	13.53	292,541.64	(7,495.29)	7,935	2 71
12,155 203	DoubleLine Total Return Bond Fund CL I.	DBLTX 258620103	11.27	137,043.10	10 89	132,370 16	(4,672 94)	5,689	4.30
2,045	iShares 1-3 Year Credit Bond	CSJ 464288646	105.18	215,089.04	105.07	214,868.15	(220 89)	2,239	1 04
3,604 531	Metropolitan West High Yield Bond Fund I	MWHIX 592905848	9 72	35,036 04	9 44	34,026 77	(1,009 27)	1,622	4 77
10,896 899	MetWest Unconstrained Bond Fund Class I	MWCIX 592905749	11 93	130,000 00	11.79	128,474.44	(1,525 56)	2,626	2 04
16,657 639	Vanguard Short Term Bond Index Fund Ad	VBIRX 921937702	10.49	174,762.17	10.50	174,905.21	143 04	2,215	1.27
	Total Fixed Income Funds			**991,967.23**		**977,186.37**	(14,780.91)	22,327	
	Total Fixed Income Funds			991,967.28		977,186.37	(14,780.91)	22,327	
Other Funds									
Other Funds									
6,008	First Trust MLP and Energy I	FEI 33739B104	19.79	118,880.21	17 70	106,341 60	(12,538 61)	8,411	7 91
	Total Other Funds			**118,880.21**		**106,341.60**	(12,538.61)	8,411	
	Total Other Funds			118,880 21		106,341.60	(12,538.61)	8,411	

Statement of Investment Position (continued)

Units	Description	Symbol Cusip	Cost Basis Unit	Cost Basis Total	Market Value Unit	Market Value Total	Unrealized Gain / (Loss)	Estimated Annual Income	Yield %
[redacted]									
Money Market Funds									
96,693.75	Fidelity Treasury Fund #695	FISXX 316175504	1 00	96,693.75	1.00	96,693 75		10	0 01
	Total Money Market Funds			**96,693.75**		**96,693.75**	**0.00**	**10**	
Cash									
0	Cash		0.00	0.00	1 00	0.00		0	
	Total Cash			**0.00**		**0.00**	**0.00**	**0**	
	Total Money Markets and Cash			**96,693.75**		**96,693.75**	0.00	10	
	Account Total			**3,378,781.09**		**3,877,166.93**	**498,385.84**	**90,448**	