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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 instructions is at *www.irs.gov/form990pf*.

OMB No 1545-0052

2014

Open to Public Inspection

For calendar year 2014, or tax year beginning 10-01-2014 , and ending 09-30-2015

Name of foundation
CLARK SCHOLARSHIP FUND
GUARANTY BANK AND TRUST COMPANY TRUSTEE

A Employer identification number
84-6270490

Number and street (or P O box number if mail is not delivered to street address)
PO BOX 1159

Room/suite

B Telephone number (see instructions)
(303) 776-5800

City or town, state or province, country, and ZIP or foreign postal code
LONGMONT, CO 80502

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 ▶ ☐

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

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)* ▶$ 1,697,324

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))*

		Line	(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	34	34		
	4	Dividends and interest from securities	40,547	40,547		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	1,911			
	b	Gross sales price for all assets on line 6a 498,988				
	7	Capital gain net income (from Part IV, line 2)		1,911		
	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)	234	234		
	12	**Total.** Add lines 1 through 11	42,726	42,726		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	18,639	14,911		3,728
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	1,350	1,080		270
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	234	234		0
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)				
	24	**Total operating and administrative expenses.** Add lines 13 through 23	20,223	16,225		3,998
	25	Contributions, gifts, grants paid	90,000			90,000
	26	**Total expenses and disbursements.** Add lines 24 and 25	110,223	16,225		93,998
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-67,497			
	b	**Net investment income** (if negative, enter -0-)		26,501		
	c	**Adjusted net income** (if negative, enter -0-)				

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

			Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	509	135	135
	2	Savings and temporary cash investments	53,315	48,961	48,961
	3	Accounts receivable ▶ Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶ Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	379,473	411,397	549,243
	c	Investments—corporate bonds (attach schedule)	303,168	302,124	302,940
	11	Investments—land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	959,692	866,043	796,045
	14	Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	1,696,157	1,628,660	1,697,324
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)	0	0	
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	1,696,157	1,628,660	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
	29	Retained earnings, accumulated income, endowment, or other funds	0	0	
	30	**Total net assets or fund balances** (see instructions)	1,696,157	1,628,660	
	31	**Total liabilities and net assets/fund balances** (see instructions)	1,696,157	1,628,660	

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	1,696,157
2	Enter amount from Part I, line 27a	2	-67,497
3	Other increases not included in line 2 (itemize) ▶	3	0
4	Add lines 1, 2, and 3	4	1,628,660
5	Decreases not included in line 2 (itemize) ▶	5	0
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,628,660

Part IV Capital Gains and Losses for Tax on Investment Income

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

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

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

	(i) 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	See Additional Data Table			
b				
c				
d				
e				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	1,911
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 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	98,447	1,917,977	0 051329
2012	88,303	1,859,864	0 047478
2011	88,210	1,794,122	0 049166
2010	95,810	1,875,667	0 051080
2009	93,339	1,861,685	0 050137

2	**Total** of line 1, column (d).	2	0 249190
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 049838
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.	4	1,852,298
5	Multiply line 4 by line 3.	5	92,315
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	265
7	Add lines 5 and 6.	7	92,580
8	Enter qualifying distributions from Part XII, line 4.	8	93,998

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 page 18 of the 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	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	0
3	Add lines 1 and 2	3	265
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	0
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	265
6	Credits/Payments		
a	2014 estimated tax payments and 2013 overpayment credited to 2014 — 6a: 320		
b	Exempt foreign organizations—tax withheld at source — 6b		
c	Tax paid with application for extension of time to file (Form 8868) — 6c		
d	Backup withholding erroneously withheld — 6d		
7	Total credits and payments Add lines 6a through 6d	7	320
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	55
11	Enter the amount of line 10 to be **Credited to 2015 estimated tax** ▶ 55 **Refunded** ▶	11	0

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		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?	1b		No
	*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		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ 0 **(2)** On foundation managers ▶ $ 0			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ 0			
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		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV.*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶CO			
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	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses.*	10		No

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

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	
	Website address ▶WWW GUARANTYBANKCO COM			
14	The books are in care of ▶GUARANTY BANK AND TRUST COMPANY Telephone no ▶(303) 776-5800			
	Located at ▶401 MAIN STREET LONGMONT CO ZIP+4 ▶80502			
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		No
	See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country ▶			

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

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

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

5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ 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**		**No**
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No			
	If "Yes," attach the statement required by Regulations section 53.4945–5(d).			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☑ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	**6b**		**No**
	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
GUARANTEE BANK AND TRUST COMPANY 401 MAIN STREET LONGMONT, CO 80502	TRUSTEE 2 00	18,639	0	0

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

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

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

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

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

(a) Name and address of each person paid more than $50,000	**(b)** Type of service	**(c)** Compensation
NONE		
Total number of others receiving over $50,000 for professional services. . . . . ▶		0

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

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 THE FUND PAYS THE APPROXIMATE AMOUNT OF ITS NET INCOME AS SCHOLARSHIPS TO GRADUATES OF LONGMONT HIGH SCHOOL, LONGMONT, COLORADO SCHOLARSHIPS WERE GIVEN TO 18 STUDENTS	90,000
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	
2	
All other program-related investments See instructions **3**	
Total. Add lines 1 through 3 . . . . ▶	0

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	1,815,438
b	Average of monthly cash balances	1b	65,068
c	Fair market value of all other assets (see instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	1,880,506
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e: 0		
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d	3	1,880,506
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	28,208
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,852,298
6	**Minimum investment return.** Enter 5% of line 5	6	92,615

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	92,615
2a	Tax on investment income for 2014 from Part VI, line 5 — 2a: 265		
b	Income tax for 2014 (This does not include the tax from Part VI) — 2b:		
c	Add lines 2a and 2b	2c	265
3	Distributable amount before adjustments Subtract line 2c from line 1	3	92,350
4	Recoveries of amounts treated as qualifying distributions	4	0
5	Add lines 3 and 4	5	92,350
6	Deduction from distributable amount (see instructions)	6	0
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	92,350

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	93,998
b	Program-related investments—total from Part IX-B	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	93,998
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	265
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	93,733

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				92,350
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only.			0	
b Total for prior years 20___ , 20___ , 20___		0		
3 Excess distributions carryover, if any, to 2014				
a From 2009.				
b From 2010. 432				
c From 2011.				
d From 2012.				
e From 2013. 3,118				
f **Total** of lines 3a through e.	3,550			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ $ 93,998				
a Applied to 2013, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see instructions).		0		
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2014 distributable amount.				92,350
e Remaining amount distributed out of corpus	1,648			
5 Excess distributions carryover applied to 2014 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	0			0
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	5,198			
b Prior years' undistributed income Subtract line 4b from line 2b		0		
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.		0		
d Subtract line 6c from line 6b Taxable amount —see instructions		0		
e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				0
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)	0			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions) . . .	0			
9 **Excess distributions carryover to 2015.** Subtract lines 7 and 8 from line 6a	5,198			
10 Analysis of line 9				
a Excess from 2010. . . . 432				
b Excess from 2011. . . .				
c Excess from 2012. . . .				
d Excess from 2013. . . . 3,118				
e Excess from 2014. . . . 1,648				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)

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

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

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

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

1 Information Regarding Foundation Managers:

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

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

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

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

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

COUNSELOR'S OFFICE - LONGMONT HIGH
1040 SUNSET STREET
LONGMONT,CO 80501
(303) 776-6014

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

APPLICATION FORMS MAY BE OBTAINED FROM THE LONGMONT HIGH SCHOOL COUNSELOR'S OFFICE

c Any submission deadlines

DEADLINE FOR THE CLASS OF 2016 IS APRIL 5, 2017

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

SCHOLARSHIPS ARE AWARDED TO GRADUATING SENIORS OF LONGMONT HIGH SCHOOL THE SCHOLARSHIPS SHALL BE AWARDED TO FINANCIALLY DESERVING STUDENTS OF OUTSTANDING SCHOLASTIC AND LEADERSHIP ABILITY THE SCHOLARSHIPS ARE RESTRICTED FOR USE AT ANY ACCREDITED TWO OR FOUR YEAR UNIVERSITY OR COLLEGE

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 Additional Data Table				
Total . . . . ▶ **3a**				90,000
b *Approved for future payment*				
Total . . . . ▶ **3b**				0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	(b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	(d) Amount	(e) Related or exempt function income (See instructions)
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			14	34	
4 Dividends and interest from securities. . . .			14	40,547	
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.			14	234	
8 Gain or (loss) from sales of assets other than inventory			18	1,911	
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). .		0		42,726	0

13 Total. Add line 12, columns (b), (d), and (e). 13 42,726

(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)

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)		No
(2) Other assets	1a(2)		No
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization	1b(1)		No
(2) Purchases of assets from a noncharitable exempt organization	1b(2)		No
(3) Rental of facilities, equipment, or other assets	1b(3)		No
(4) Reimbursement arrangements	1b(4)		No
(5) Loans or loan guarantees	1b(5)		No
(6) Performance of services or membership or fundraising solicitations	1b(6)		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		No

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

(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

******	2016-02-05	******
Signature of officer or trustee	Date	Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ▶ ☐	PTIN
SUSAN R JOHNSON CPA				P01287360

Firm's name ▶ BROCK AND COMPANY CPAS PC

Firm's EIN ▶ 84-0930288

Firm's address ▶ 3711 JFK PARKWAY 315 FORT COLLINS, CO 80525

Phone no (970) 223-7855

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	**(b)** How acquired P—Purchase D—Donation	**(c)** Date acquired (mo , day, yr)	**(d)** Date sold (mo , day, yr)
1109 632 SHS ASTON FDS TAMRO S CAP	P	2014-04-03	2014-12-16
1363 512 SHS COLUMBIA ACORN TR CL R5	P	2014-02-10	2014-12-04
655 136 SHS COLUMBIA ACORN TR CL R5	P	2014-04-03	2014-12-04
200 SHS PETSMART INC COM	P	2014-07-10	2015-03-12
1702 224 SHS ASTON FDS TAMRO S CAP	P	2011-02-04	2014-12-16
1646 181 SHS ASTON FDS TAMRO S CAP	P	2011-02-16	2014-12-16
980 872 SHS ASTON FDS TAMRO S CAP	P	2012-02-06	2014-12-16
734 309 SHS ARBITRAGE FDS CL R	P	2011-10-03	2015-04-01
1547 988 SHS ARBITRAGE FDS CL R	P	2012-02-06	2015-04-01
150 SHS AUTOMATIC DATA PROCESSINGS	P	2011-08-12	2015-07-07

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

(e) Gross sales price	**(f)** Depreciation allowed (or allowable)	**(g)** Cost or other basis plus expense of sale	**(h)** Gain or (loss) (e) plus (f) minus (g)
23,990		25,000	-1,010
50,532		50,000	532
24,279		25,000	-721
16,600		14,057	2,543
36,803		37,500	-697
35,590		37,500	-1,910
21,206		20,000	1,206
9,465		9,480	-15
19,954		20,000	-46
12,097		6,252	5,845

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
			-1,010
			532
			-721
			2,543
			-697
			-1,910
			1,206
			-15
			-46
			5,845

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	**(b)** How acquired P—Purchase D—Donation	**(c)** Date acquired (mo , day, yr)	**(d)** Date sold (mo , day, yr)
50 SHS CDK GLOBAL INC COM	P	2011-08-12	2015-01-06
1200 227 SHS COLUMBIA ACORN TR CL R5	P	2011-02-04	2014-12-04
1170 963 SHS COLUMBIA ACORN TR CL R5	P	2011-02-16	2014-12-04
200 SHS JOHNSON CTLS INC COM	P	2014-04-03	2015-07-07
5482 456 SHS MANNING & NAPIER FD INC	P	2011-04-05	2015-07-07
1113 586 SHS MANNING & NAPIER FD INC NEW	P	2013-11-05	2015-07-07
3661 513 SHS TEMPLETON INCOME TR	P	2010-12-14	2015-07-07
175 SHS TRANSCANADA CORP COM	P	2012-02-01	2015-05-01
4942 529 SHS VAN ECK FDS VAN ECK INDX	P	2013-05-21	2015-04-01
150 SHS WAL MART STORES INC	P	2011-02-04	2014-10-01

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

(e) Gross sales price	**(f)** Depreciation allowed (or allowable)	**(g)** Cost or other basis plus expense of sale	**(h)** Gain or (loss) (e) plus (f) minus (g)
1,949		885	1,064
44,480		37,500	6,980
43,396		37,500	5,896
10,092		9,722	370
40,296		50,000	-9,704
8,185		10,000	-1,815
44,597		49,829	-5,232
8,088		7,245	843
28,765		38,700	-9,935
11,415		8,407	3,008

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
			1,064
			6,980
			5,896
			370
			-9,704
			-1,815
			-5,232
			843
			-9,935
			3,008

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
50 SHS WAL MART STORES INC	P	2011-08-12	2014-10-01
CAPITAL GAINS DIVIDENDS	P		

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
3,805		2,500	1,305
3,404			3,404

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			1,305
			3,404

Form 990PF Part XV Line 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*				
ADRIENNE BRYANT 829 GAY STREET LONGMONT, CO 80501	NONE	N/A	TUITION, FEES, BOOKS & SUPPLIES PAID TO THE COLLEGE	5,000
ALESSANDRA CHAVEZ 239 SWEET VALLEY COURT LONGMONT, CO 80501	NONE	N/A	TUITION, FEES, BOOKS & SUPPLIES PAID TO THE COLLEGE	5,000
ALLISON CLIFTON 1447 SUMAC STREET LONGMONT, CO 80501	NONE	N/A	TUITION, FEES, BOOKS & SUPPLIES PAID TO THE COLLEGE	5,000
ALEXIS COX 1724 WHITEHALL DRIVE LONGMONT, CO 80504	NONE	N/A	TUITION, FEES, BOOKS & SUPPLIES PAID TO THE COLLEGE	5,000
NATHANIEL EIFFERT 1274 CAROLINA AVENUE LONGMONT, CO 80501	NONE	N/A	TUITION, BOOKS, FEES & SUPPLIES PAID TO THE COLLEGE	5,000
KATIE GREEN 1012 LOUISIANA PLACE LONGMONT, CO 80501	NONE	N/A	TUITION, FEES, BOOKS & SUPPLIES PAID TO THE COLLEGE	5,000
MATALIN HORN PO BOX 25 HYGIENE, CO 80533	NONE	N/A	TUITION, FEES, BOOKS & SUPPLIES PAID TO THE COLLEGE	5,000
BARRETT INGVALDSEN 625 TEAL CIRCLE LONGMONT, CO 80503	NONE	N/A	TUITION, FEES, BOOKS & SUPPLIES PAID TO THE COLLEGE	5,000
KAITLYN JESSEE 2112 23RD AVENUE LONGMONT, CO 80501	NONE	N/A	TUITION, FEES, BOOKS & SUPPLIES PAID TO THE COLLEGE	5,000
LEXINE KNUTSON 2200 KAY STREET LONGMONT, CO 80501	NONE	N/A	TUITION, FEES, BOOKS & SUPPLIES PAID TO THE COLLEGE	5,000
ALYSIA MARTIN 2234 SHERMAN STREET LONGMONT, CO 80501	NONE	N/A	TUITION, FEES, BOOKS & SUPPLIES PAID TO THE COLLEGE	5,000
LAURA MCCONAHY 2157 SAND DOLLAR CIRCLE LONGMONT, CO 80503	NONE	N/A	TUITION, FEES, BOOKS & SUPPLIES PAID TO THE COLLEGE	5,000
MAXWELL MORRIS 1519 JACKSON COURT LONGMONT, CO 80501	NONE	N/A	TUITION, FEES, BOOKS & SUPPLIES PAID TO THE COLLEGE	5,000
JENNA PATINELLA 1521 SHERRI MAR STREET LONGMONT, CO 80501	NONE	N/A	TUITION, FEES, BOOKS & SUPPLIES PAID TO THE COLLEGE	5,000
LIZBETH SALAS LUGO 1821 DONOVAN DRIVE LONGMONT, CO 80501	NONE	N/A	TUITION, FEES, BOOKS & SUPPLIES PAID TO THE COLLEGE	5,000
Total . . . . ▶ **3a**				90,000

Form 990PF Part XV Line 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*				
CLINTON SIGG 6419 LEGEND RIDGE TRAIL LONGMONT, CO 80503	NONE	N/A	TUITION, FEES, BOOKS & SUPPLIES PAID TO THE COLLEGE	5,000
MACKENZIE B THORNOCK 2401 24TH AVENUE LONGMONT, CO 80503	NONE	N/A	TUITION, FEES, BOOKS & SUPPLIES PAID TO THE COLLEGE	5,000
KYLIE WOODRUM 1855 3RD AVENUE LONGMONT, CO 80501	NONE	N/A	TUITION, FEES, BOOKS & SUPPLIES PAID TO THE COLLEGE	5,000
Total . . . . ▶ **3a**				90,000

TY 2014 Accounting Fees Schedule

Name: CLARK SCHOLARSHIP FUND
GUARANTY BANK AND TRUST COMPANY TRUSTEE

EIN: 84-6270490

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PREPARATION OF 990-PF	1,350	1,080		270

TY 2014 Investments Corporate Bonds Schedule

Name: CLARK SCHOLARSHIP FUND
GUARANTY BANK AND TRUST COMPANY TRUSTEE

EIN: 84-6270490

Name of Bond	End of Year Book Value	End of Year Fair Market Value
50,000 GENERAL ELECTRIC CAPITAL 3% DUE 02/15/2020	50,000	51,064
50,000 AFLAC INC 2.65% DUE 2/15/17	51,165	51,063
25,000 AT&T INC 2.3% DUE 3/11/19	25,106	25,088
50,000 ANHEUSER BUSCH INBEV FIN INC 2.15% DUE 2/01/19	50,348	50,137
50,000 COCA COLA CO 1.65% DUE 3/14/18	50,346	50,347
25,000 E M C CORP MASS 2.65% DUE 6/01/20	25,255	25,240
25,000 MEDTRONIC INC 1.375% DUE 4/01/18	24,859	24,963
25,000 PEPSICO INCO .95% DUE 2/22/17	25,045	25,038

TY 2014 Investments Corporate Stock Schedule

Name: CLARK SCHOLARSHIP FUND
GUARANTY BANK AND TRUST COMPANY TRUSTEE
EIN: 84-6270490

Name of Stock	End of Year Book Value	End of Year Fair Market Value
200 SHS CONOCOPHILLIPS COM	10,242	9,592
150 SHS JOHNSON & JOHNSON	8,253	14,002
100 SHS PEPSICO	5,351	9,430
400 SHS ABBOTT LABS	8,959	16,088
350 SHS MICROSOFT CORP	10,244	15,491
100 SHS INTERNATIONAL BUSINESS MACHINES	10,758	14,497
200 SHS JP MORGAN CHASE	9,065	12,194
200 SHS CHEVRON CORP NEW	13,114	15,776
150 SHS AMERICAN EXPRESS CO	6,854	11,120
250 SHS AUTODESK INC	11,010	11,035
150 SHS AUTOMATIC DATA PROCESSING INC	0	0
100 SHS BERKSHIRE HATHAWAY INC DEL CL B NEW	8,280	13,040
250 SHS CARMAX INC	8,405	14,830
250 SHS COMPASS MINERALS INTL INC	23,336	19,593
200 SHS DISCOVER FINL SVCS	4,708	10,398
250 SHS EBAY INC	3,791	6,110
200 SHS EXXON MOBIL CORP	16,146	14,870
150 SHS GENERAL DYNAMICS CORP	10,641	20,693
400 SHS LOWES COS INC	8,794	27,568
250 SHS MASTERCARD INC CL A	6,182	22,530
400 SHS PAYCHEX INC	13,230	19,052
400 SHS PFIZER INC	7,660	12,564
100 SHS 3M CO COM	8,282	14,177
200 SHS WAL MART STORES INC	0	0
250 SHS NOVARTIS A G SPONSORED ADR	14,077	22,980
150 SHS CME GROUP INC	7,492	13,911
100 SHS MCDONALDS CORP	8,880	9,853
100 SHS NATIONAL OILWELL VARCO INC	6,717	3,765
150 SHS POTASH CORP SASK INC	6,294	3,082
15 SHS GOOGLE INC CL A	5,737	9,576

Name of Stock	End of Year Book Value	End of Year Fair Market Value
350 SHS NOVO-NORKISK A S ADR	11,983	18,984
200 SHS COCA COLA CO	7,645	8,024
400 SHS GENERAL ELEC CO	10,460	10,088
200 SHS HCP INC	7,763	7,450
200 SHS JOHNSON CTLS INC	0	0
200 SHS PETSMART INC	0	0
100 SHS PHILIP MORRIS INTL INC	7,897	7,933
400 SHS SCHWAB CHARLES CORP NEW	9,267	11,424
200 SHS WELLS FARGO & CO NEW	8,550	10,270
15 SHS GOOGLE INC CL C	5,719	9,126
50 SHS GRAINGER W W INC	12,203	10,751
250 SHS PAYPAL HLDGS INC	5,863	7,760
15 SHS PRICELINE GRP INC COM NEW	17,249	18,553
140 SHS TIME WARNER INC COM NEW	12,179	9,625
120 SHS UNION PAC CORP	11,651	10,609
200 SHS VISA INC COM CL A	10,507	13,932
100 SHS SCHLUMBERGER LTD	9,959	6,897

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TY 2014 Investments - Other Schedule

Name: CLARK SCHOLARSHIP FUND
GUARANTY BANK AND TRUST COMPANY TRUSTEE

EIN: 84-6270490

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
5438.909 SHS ASTON FDS TAMRO S CAP N	AT COST	0	0
2282.297 SHS ARBITRAGE FDS CL R	AT COST	0	0
4389.838 COLUMBIA ACORN CL Z	AT COST	0	0
3121.804 SHS HARBOR FD INTL FD INSTL	AT COST	195,000	189,088
6596.042 SHS MANNING & NAPIER FD INC NEW	AT COST	0	0
1398.522 SHS TEMPLETON INCOME TR GLOBAL BD FD A	AT COST	100,171	84,121
1000 SHS VANGUARD INTL EQUITY INDEX F	AT COST	39,593	33,090
175 SHS TRANSCANADA CORP	AT COST	0	0
4942.529 SHS VAN ECK FDS VAN ECK INDX Y	AT COST	0	0
6134.351 SHS BARON SELECT FUNDS	AT COST	75,000	63,061
1904.436 SHS DIAMOND HILL FDS	AT COST	45,000	43,726
5952.38 SHS OPPENHEIMER SR FLOATING RATE CL Y	AT COST	50,000	46,964
767 SHS PIMCO ETF TR 0-5 HIGH YIELD	AT COST	80,124	72,574
582 SHS ISHARES TR S&P MIDCAP 400	AT COST	82,155	79,507
2193.10 SHS ADVANTAGE FDS INC OPPT MDCP VAL I	AT COST	82,000	75,574
5735.295 SHS DELAWARE GROUP EQUITY FDS V SML CAP CORE I	AT COST	117,000	108,340

TY 2014 Other Income Schedule

Name: CLARK SCHOLARSHIP FUND

GUARANTY BANK AND TRUST COMPANY TRUSTEE

EIN: 84-6270490

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
AGI LITIGATION SETTLEMENT	151	151	151
DELL SEC FAIR FUND SETTLEMENT	60	60	60
GOOGLE INC CL C - MISC	23	23	23

TY 2014 Taxes Schedule

Name: CLARK SCHOLARSHIP FUND
GUARANTY BANK AND TRUST COMPANY TRUSTEE

EIN: 84-6270490

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN WITHHOLDING	234	234		0