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 Dec 1 , **2014, and ending** Nov 30 , 2015

Name of foundation: ROBERT E. AND PATRICIA SCHMIDT FOUNDATION

A Employer identification number: 48-1077463

Number and street (or P O box number if mail is not delivered to street address): 1011 West 27th — Room/suite: F-2

B Telephone number (see instructions): (785) 625-2354

City or town, state or province, country, and ZIP or foreign postal code: Hays, KS 67601

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, column (c), line 16) ► $ 13,263,862.

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)	512,539.			
	2 Ck ► ☒ if the foundn is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	516.	516.	0.	
	4 Dividends and interest from securities	161,393.	161,393.	0.	
	5a Gross rents	216,417.	216,417.	216,417.	
	b Net rental income or (loss) 216,416.				
	6a Net gain or (loss) from sale of assets not on line 10	98,591.	L-6a Stmt		
	b Gross sales price for all assets on line 6a 1,124,980.				
	7 Capital gain net income (from Part IV, line 2)		98,591.		
	8 Net short-term capital gain			98,591.	
	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) See Line 11 Stmt	-25,370.	-25,370.	-25,370.	
	12 **Total.** Add lines 1 through 11	964,086.	451,547.	289,638.	
OPERATING AND ADMINISTRATIVE EXPENSES	13 Compensation of officers, directors, trustees, etc	11,500.	11,500.	11,500.	
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach sch) L-16b Stmt	11,224.	11,224.	11,224.	
	c Other prof fees (attach sch)				
	17 Interest	205.			
	18 Taxes (attach schedule)(see instrs) See Line 18 Stmt	27,627.			
	19 Depreciation (attach sch) and depletion L-19 Stmt	82,945.	82,945.	82,945.	
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) See Line 23 Stmt	21,274.	21,274.	21,274.	
	24 **Total operating and administrative expenses.** Add lines 13 through 23	154,775.	126,943.	126,943.	
	25 Contributions, gifts, grants paid	476,000.			476,000.
	26 **Total expenses and disbursements.** Add lines 24 and 25	630,775.	126,943.	126,943.	476,000.
	27 Subtract line 26 from line 12:				
	a **Excess of revenue over expenses and disbursements**	333,311.			
	b **Net investment income** (if negative, enter -0-)		324,604.		
	c **Adjusted net income** (if negative, enter -0-)			162,695.	

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Part II Balance Sheets — Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)		Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
ASSETS	1 Cash – non-interest-bearing	109,048.	59,287.	59,287.
	2 Savings and temporary cash investments	1,150,020.	2,146,195.	2,119,601.
	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 sch) ▶			
	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) L-10b Stmt	4,767,414.	3,806,748.	3,937,090.
	c Investments – corporate bonds (attach schedule)			
	11 Investments – land, buildings, and equipment: basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
	12 Investments – mortgage loans L-12 Stmt	150,000.	150,000.	150,000.
	13 Investments – other (attach schedule) L-13 Stmt	158,479.	903,985.	888,423.
	14 Land, buildings, and equipment: basis ▶ 1,678,471.			
	Less accumulated depreciation (attach schedule) L-14 Stmt ▶ 249,203.	1,512,213.	1,429,268.	1,678,461.
	15 Other assets (describe ▶ L-15 Stmt)	4,746,000.	4,431,000.	4,431,000.
	16 Total assets (to be completed by all filers – see the instructions Also, see page 1, item I)	12,593,174.	12,926,483.	13,263,862.
LIABILITIES	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, & other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)			
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 ▶ X and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	12,593,174.	12,926,483.	
	30 Total net assets or fund balances (see instructions)	12,593,174.	12,926,483.	
	31 Total liabilities and net assets/fund balances (see instructions)	12,593,174.	12,926,483.	

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	12,593,174.
2	Enter amount from Part I, line 27a	2	333,311.
3	Other increases not included in line 2 (itemize) ▶ Rounding	3	-2.
4	Add lines 1, 2, and 3	4	12,926,483.
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	12,926,483.

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 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a	VSR FINANCIAL SERVICES # 7207-0442	P	Various	Various
b	VSR FINANCIAL SERVICES # 771-3728	P	Various	Various
c	MORGAN STANLEY	P	Various	Various
d	CIYY GROUP (EDWARD JONES)	P	Various	Various
e	Rounding	P	various	various

	(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	499,546.		354,536.	145,010.
b	117,103.		89,936.	27,167.
c	63,811.		139,991.	-76,180.
d	2,593.		0.	2,593.
e	1.		0.	1.

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

	(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
a	0.	0.	0.	145,010.
b	0.	0.	0.	27,167.
c				-76,180.
d	0.	0.	0.	2,593.
e	0.	0.	0.	1.

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	98,591.
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	98,591.

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 (column (b) divided by column (c))
2013	447,027.	7,044,824.	0.063455
2012	357,803.	7,231,534.	0.049478
2011	361,864.	7,233,902.	0.050023
2010	357,266.	7,422,388.	0.048134
2009	323,335.	7,431,116.	0.043511

2	Total of line 1, column (d) . . .	2	0.254601
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	0.050920
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5 . . .	4	6,812,085.
5	Multiply line 4 by line 3 . . .	5	346,871.
6	Enter 1% of net investment income (1% of Part I, line 27b) . . .	6	3,246.
7	Add lines 5 and 6 . . .	7	350,117.
8	Enter qualifying distributions from Part XII, line 4 . . .	8	476,000.

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)

1 a	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 Instrs)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☒ and enter 1% of Part I, line 27b		1	3,246.
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, column (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	3,246.
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	3,246.
6	Credits/Payments:			
a	2014 estimated tax pmts and 2013 overpayment credited to 2014	6 a 14,000.		
b	Exempt foreign organizations – tax withheld at source	6 b		
c	Tax paid with application for extension of time to file (Form 8868)	6 c		
d	Backup withholding erroneously withheld	6 d		
7	Total credits and payments. Add lines 6a through 6d		7	14,000.
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	10,754.
11	Enter the amount of line 10 to be **Credited to 2015 estimated tax** ▶ 3,280. **Refunded** ▶		11	7,474.

Part VII-A Statements Regarding Activities

		Line	Yes	No
1 a	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?	1 a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	1 b		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?	1 c		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
4 a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4 a		X
b	If 'Yes,' has it filed a tax return on **Form 990-T** for this year?	4 b		
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, column (c), and Part XV*	7	X	
8 a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ KS - Kansas			
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*	8 b	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)

			Yes	No
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 ► Kenneth R.Braun CPA Telephone no. ► (785) 625-2354

Located at ► 1011 West 27th, Suite F-2, P.O. Box 724, Hays, KS ZIP + 4 ► 67601

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

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

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

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

File Form 4720 if any item is checked in the 'Yes' column, unless an exception applies.

				Yes	No
1 a	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)?		1 b		
	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?		1 c		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? If 'Yes,' list the years ► 20__ , 20__ , 20__ , 20__ .	☐ Yes ☒ No			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer 'No' and attach statement — see instructions)		2 b		
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__ .				
3 a	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.)*		3 b		
4 a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4 a		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?		4 b		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 (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
Robert E. Schmidt 2902 Country Lane, Hays, KS 67601	Trustee/President 3.00	2,000.	0.	0.
Patricia A. Schmidt 2902 Country Lane, Hays KS 67601	Trustee 1.00	2,000.	0.	0.
Kenneth R. Braun 3008 Cherry Hill Drive Hays KS 67601	Trustee/Treasurer 3.00	2,000.	0.	0.
See Information about Officers, Directors, Trustees, Etc.		6,000.	0.	0.

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

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

Total number of other employees paid over $50,000 ► None

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

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

(a) Name and address of each person paid more than $50,000	**(b)** Type of service	**(c)** Compensation
NONE		
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 See Part XV Page 11 for details for all contributions 47 Recipients	476,000.
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 ▶	

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	5,563,430.
b	Average of monthly cash balances	1b	1,352,392.
c	Fair market value of all other assets (see instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	6,915,822.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	6,915,822.
4	Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	103,737.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	6,812,085.
6	**Minimum investment return.** Enter 5% of line 5	6	340,604.

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	340,604.
2a	Tax on investment income for 2014 from Part VI, line 5	2a 3,246.		
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b		
c	Add lines 2a and 2b		2c	3,246.
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	337,358.
4	Recoveries of amounts treated as qualifying distributions		4	
5	Add lines 3 and 4		5	337,358.
6	Deduction from distributable amount (see instructions)		6	
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1		7	337,358.

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	476,000.
b	Program-related investments — total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	476,000.
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	3,246.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	472,754.

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				337,358.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			338,268.	
b Total for prior years 20___, 20___, 20___				
3 Excess distributions carryover, if any, to 2014				
a From 2009 ... 4,181.				
b From 2010 ... 360,000.				
c From 2011 ... 615.				
d From 2012 ... 359,964.				
e From 2013 ... 461,000.				
f Total of lines 3a through e	1,185,760.			
4 Qualifying distributions for 2014 from Part XII, line 4: ▶ $ 476,000.				
a Applied to 2013, but not more than line 2a				
b Applied to undistributed income of prior years (Election required – see instructions)				
c Treated as distributions out of corpus (Election required – see instructions)				
d Applied to 2014 distributable amount				
e Remaining amount distributed out of corpus	476,000.			
5 Excess distributions carryover applied to 2014 *(If an amount appears in column (d), the same amount must be shown in column (a).)*				
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	1,661,760.			
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				
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			338,268.	
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				337,358.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required – see instructions)				
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)	4,181.			
9 **Excess distributions carryover to 2015.** Subtract lines 7 and 8 from line 6a	1,657,579.			
10 Analysis of line 9				
a Excess from 2010 ... 360,000.				
b Excess from 2011 ... 615.				
c Excess from 2012 ... 359,964.				
d Excess from 2013 ... 461,000.				
e Excess from 2014 ... 476,000.				

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

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

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

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

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

1 **Information Regarding Foundation Managers:**

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

Robert E. Schmidt

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

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

See Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc, Programs

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				
FHSU Foundation 600 Park Place Hays, KS 67601		Public	Edward Hammon Chair	10,000.
Smoky Hill Public Television P.O. Box 9 Bunker Hill KS 67626		Public	Unrestricted Annual Appeal	5,000.
Hays Arts Council 112 East 11th, Hays KS 67601		Sec(c)(3)	2014 Theater Enrichment for Young People	5,000.
Dream, Inc. 2818 Vine, P.O.Box 2882 Hays KS 67601		501(c)(3)	Unrestricted	5,000.
Center for Life Experience 2900 Hall St. Hays KS 67601		501(c)(3)	Unrestricted	10,000.
Big Brothers/Big Sisters 2707 Vine Street Hays KS 67601		501(c)(3)	Needy Children Care	15,000.
Komen for the Cure 1148S Hillside, Suite 11 Wichita KS 67211-4005		501(c)(3)	Health Care	2,000.
Ellis County Historical Society 100 West 7th Hays KS 67601		501(c)(3)	Historical	5,000.
Community Assistance Center 208 East 12th Hays KS 67601		501(c)(3)	Unrestricted Gift	5,000.
See Line 3a statement			attached sheets	414,000.
Total ► 3a				476,000.
b Approved for future payment				
Total ► 3b				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	516.	
4 Dividends and interest from securities			14	161,393.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory					96,708.
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)				161,909.	96,708.
13 **Total.** Add line 12, columns (b), (d), and (e) 13					258,617.

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

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions)
n/a	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	1 a (1)		X
(2) Other assets	1 a (2)		X
b Other transactions:			
(1) Sales of assets to a noncharitable exempt organization	1 b (1)		X
(2) Purchases of assets from a noncharitable exempt organization	1 b (2)		X
(3) Rental of facilities, equipment, or other assets	1 b (3)		X
(4) Reimbursement arrangements	1 b (4)		X
(5) Loans or loan guarantees	1 b (5)		X
(6) Performance of services or membership or fundraising solicitations	1 b (6)		X
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1 c		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

2 a 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

Robert E. Schmidt | 1-22-16 | PRESIDENT

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☒ if self-employed	PTIN
KENNETH R. BRAUN, CPA	KENNETH R. BRAUN, CPA	01/21/16		P01387700

Firm's name ► KENNETH R. BRAUN, CPA | Firm's EIN ►

Firm's address ► 1011 WEST 27HT ST-SUITE F-2
HAYS KS 67601 | Phone no (785) 625-2354

Form 990-PF, Page 11, Part XV, line 3a
Line 3a statement

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	Person or Business Checkbox / Amount
a Paid during the year				
FHSU Foundation-Ed Hommond Chair 600 Park Street Hays KS 67601		Public	Ed Hammond Chair Education	Person or Business X 50,000.
First Call for Help of Ellis Cnty 205 East 7th, Suite 204 Hays, KS 67601		501(c)(3)	Unrestricted	Person or Business X 5,000.
Hays Area Children's Center 94 Lewis Drive Hays KS 67601		501)(c)(3)	Unrestricted	Person or Business X 2,000.
Mary Elizabeth Foundation 204 West 7th Hays KS 67601		501(c)(3)	Unwed Mothers Assistance	Person or Business X 5,000.
St. Joseph's Catholic Church 210 West 13th Hays, KS 67601		Public	Religious assistance and 1of 5 for Demolition of Property	Person or Business X 70,000.
Cerebral Palsy Research Fd P.O. Box 8217 Wichita KS 67208		501(c)(3)	Medical Research Foundation	Person or Business X 2,000.
KS Council on Economic Education 1845 Fairmount St.WSU Campus Box 203 Wichita, KS 67260		Public	Public Education]	Person or Business X 500.
American Red Cross 200 E. 7th Street Hays KS 67601		Public	Ellis County Chapter Unrestcted	Person or Business X 2,000.
FHSU Athletic Association 600 Park Street Hays, KS 67601		Public	Athletic Dept & Athletic Director Special Fund	Person or Business X 10,000.
Hays Arts Council 112 East 11th Street Hays KS 67601		Public	Empowering the Arts Solar Panels Unrestricked	Person or Business X 5,000.
City of Hays, Kansas P.O. Box 490 Hays, KS 67601		Public	Sports Complex 5 of 10	Person or Business X 25,000.
DSNWK P.O. Box 1016 Hays KS 67601		501(c)(3)	Help Handicaped	Person or Business X 10,000.
New Images Ministries, Inc. P.O. Box 71 Hays, KS 67601		501(c)(3)	Events	Person or Business X 1,000.
FHSU Endowment Fd 600 Park Street Hays KS 67601		Public	Scholarship Fund	Person or Business X 15,000.
Eisenhower Foundation 200 SE 4th St. PO Box 295 Abilene KS 67410		501(c)(3)	Historical	Person or Business X 10,000.

Form 990-PF, Page 11, Part XV, line 3a Continued

Line 3a statement

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	Person or Business Checkbox / Amount
a Paid during the year				
St.Thomas More Society 1701 Hall Street Hays KS 67601		509	St. Thomas More Society Establish Junior High	Person or Business X 25,000.
Hays Medical Center 2220 Canterbury Dr. Hays KS 67601		509	Breast Cancer Center Pledge 2 of 3 $50,000 (plus $10,000	Person or Business X 60,000.
Catholic Charities of Northern Kansas P.O. Box 1366 Salina KS 67402		501(c)(3)	Help Needy	Person or Business X 5,000.
Catholic Community Appeal Po Box 980 Salina, KS 67402-0980		Public	Assistance	Person or Business X 1,000.
Fort Hays State University Foundation P.O. Box 1060 Hays KS 67601		Public Education	COBL Partnership	Person or Business X 10,000.
Girl Scouts of Ks Heartland 2703 Vine , Suite 8 Hays KS 67601		501(c)(3)	Unrestricted	Person or Business X 1,000.
Ellis County Master Gardeners Asso Hays KS 67601		Public	Unrestricted	Person or Business X 500.
Clara Barton Foundation PO Box 25 Hoisington KS 67544		501(c)(3)	Complete the Dream Continue Vision Campaign Pledge 1 of 5	Person or Business X 10,000.
The Salina Rescue Mission p.o. Box 1667 Salina KS 67402-1667		501(c)(3)	Resue hardship cases	Person or Business X 1,000.
Eisenhower Foundation P.O. Box 295 Abilene KS 67410		501(c)(3)	Public	Person or Business X 10,000.
The Broadcaster Foundation of Amercia 125 W. 55th St.21st Floor New York NY 10019		501(c)(3)	Emergency Assistance to less Fortunate in Broadcast	Person or Business X 2,000.
St Nicolas of Myra 2901 E. 13th Hays KS 67601		Education	Class Room Project Payment 3 of 5	Person or Business X 2,000.
Crossroads for Care-Locust Grove 701 W. 6th St. LaCrosse KS 67548		501(c)(3)	Adult Day services	Person or Business X 10,000.
United Way of Ellis County P.O. Box 367 Hays, KS 67601		501(c)(3)	Needy people Unrestricted	Person or Business X 10,000.
Cancer Council of Ellis County, Inc. 114 West 7th Hays, KS 67601		501(c)(3)	Help Cancer Victims	Person or Business X 10,000.

Form 990-PF, Page 11, Part XV, line 3a — Continued

Line 3a statement

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	Person or Business Checkbox / Amount
a Paid during the year				
Hospice of Hays 2220 Canterbury Drive Hays KS 67601		Public	Medical Help for Needy	Person or Business X 5,000.
Hays Medical Center 2220 Canterbury Drive Hays, KS 67601		501(c)(3)	Bob Schmidt IRA Medical Needs	Person or Business X 11,500.
Clay Center Community Improvemetn Fd 432 Court Clay Center KS 64432		Public	Scholarships	Person or Business X 2,500.
United Way of Ellis County 718 Main St. Hays, KS 67601		501(c)(3)	Various Needy People	Person or Business X 10,000.
KAB Foundation 214 SW 6th Avenue, Suite 300 Topeka KS 66603		501(c)(3)	Broadcast Scholarships	Person or Business X 5,000.
Crossroads for Care 701 W.6th Street LaCrosse KS 67548		501(c)(3)	Locust Grove Village 2013 Pledge 3 of 5	Person or Business X 10,000.
Total				414,000.

ROBERT E. AND PATRICIA A. SCHMIDT FOUNDATION
SCHEDULE OF ASSETS AT FAIR MARKET VALUE

ASSET DESCRIPTION	Dec.1, 2014 Fair Market Value	June 30, 2015 Fair Market Value	Sept 30, 2015 Fair Market Value	Nov. 30, 2015 Fair Market Value	AVERAGE Fair Market Value
Cash in checking accounts	109,048.15	112,636.97	33,955.05	59,287 15	78,731.83
Savings and Temporary Investments:					
Morgan Standly Smith Barney	35,550.00	-	-	-	8,887.50
Edward Jones cash	-	-	-	-	-
Money Market accounts with VSR #7207-0442	1,087,462.15	1,545,671.10	1,173,337.27	981,766.12	1,197,059.16
Money Market accounts with VSR #7111-3728	27,007.83	75,007.23	83,713.29	85,123.55	67,712.98
	1,150,019.98	1,620,678.33	1,257,050 56	1,066,889.67	1,273,659.64
Publicly Trades Securities:					
Mutual funds held by VSR in #7207-0442	1,005,761.90	947,196.13	596,493.75	862,835.74	853,071.88
Mutual funds held by VSR in #7111-3728	406,867.97	466,749.32	434,588.62	434,588.62	435,698.63
Equities held by VSR in 7207-0442	3,020,663 12	2,746,584.49	2,124,081.81	2,138,056.55	2,507,346.49
Equities held by VSR in 7111-3728	1,187,781.34	1,145,440.46	1,034,476.59	1,034,476 59	1,100,543.75
Equities held by Edward Jones				519,428.04	129,857.01
Equities held by Morgan Stanley	38,350.00	-	-	-	9,587.50
	5,659,424.33	5,305,970.40	4,189,640.77	4,989,385.54	5,036,105.26
Trico Fund II, LLC (Advsor Grp II in Prior yr)	3,983.42	40,679.00	40,679.00	46,679.00	33,005.11
Coachman Energy, LLC	22,329.00	15,583.00	15,583.00	15,583.00	17,269.50
Norcom Capital GovPlus Fund, L.P.			384,486.02	384,486.02	192,243 01
Norcom Disversified Premium Funds	131,900.55	141,982.69	132,674.02	132,674.02	134,807.82
Fixed Income Securities held by VSR	-	-	-	-	-
Accrued interest on Securities	-	-	-	-	-
Notes Receivable	150,000.00	150,000 00	150,000.00	150,000.00	150,000 00
	308,212.97	348,244.69	723,422.04	729,422.04	527,325.44
	7,226,705.43	7,387,530.39	6,204,068 42	6,844,984.40	6,915,822.16

Attachment to
990-PF
Part IV, Page 3

ROBERT E. AND PATRICIA A. SCHMIDT FOUNDATION
NET GAINS OR LOSS FROM SALE OF ASSETS

Asset Information and Description of Property

Public Securities held by VSR Account # 7207-0442:

Date Acquired	How Acquired	Date Sold	Name of Buyer	Selling Price	Cost Basis	Total Gain or (Loss)
08/05/13	Purchase	Dec-14	Stock Exchange	$ 6,113.55	-	$ 6,113.55
Various	Purchase	01/16/15	Stock Exchange	$ 376,093.35	214,253.24	$ 161,840.11
08/02/13	Purchase	12/31/14	Amended 1099	$ 49,291.24	49,341.33	$ (50.09)
04/23/14	Purchase	03/15/15	Stock Exchange	$ 19,921.50	1,273.06	$ 18,648.44
Various	Purchase	07/17/15	Stock Exchange	$ 101,994.51	143,576.59	$ (41,582.08)
08/11/15	Purchase	08/11/15	Stock Exchange	$ 39.85	-	$ 39.85
10/01/15	Purchase	10/01/15	Stock Exchange	$ 3.12	-	$ 3.12
TOTAL				$ 553,457.12	$ 408,444.22	$ 145,012.90

Public Securities held by VSR Account # 7111-3728:

Various	Purchase	01/08/15	Stock Exchange	$ 92,429.45	67,856.08	$ 24,573.37
05/01/15	Purchase	05/01/15	Stock Exchange	$ 67.36	-	$ 67.36
01/08/15	Purchase	06/15/15	Stock Exchange	$ 24,606.21	22,079.69	$ 2,526.52
TOTAL				$ 117,103.02	$ 89,935.77	$ 27,167.25

Public Securities held by Ew. Jones Acct #678-20919:

Various	Inherited	City Group Settlemnet	$ 27.04	-	$ 27.04
Various	Inherited	Edward D. Jones	$ 732.89	51.39	$ 681.50
			$ 759.93	$ 51.39	$ 708.54
Various	Inherited	Edward D. Jones	$ 389,849.49	$ 387,967.08	$ 1,882.41

Public Securties held by Morgan Stanley #044837-025

05/11/11	Inherited	02/13/15	Stock Exchange	$ 63,811.21	139,991.42	$ (76,180.21)
				$1,124,980.77	$1,026,389.88	$ 98,590.89

Form 990-PF Part I, Line 6a	Net Gain or Loss From Sale of Assets	2014

Name: ROBERT E. AND PATRICIA SCHMIDT FOUNDATION

Employer Identification Number: 48-1077463

Asset Information:

Description of Property: Public Securities VSR # 7207-0442 - EXHIBIT "A"
Date Acquired: Various — How Acquired: Purchased
Date Sold: various — Name of Buyer: Stock Market
Sales Price: 553,457. — Cost or other basis (do not reduce by depreciation): 408,444.
Sales Expense: 0. — Valuation Method: Cost
Total Gain (Loss): 145,013. — Accumulation Depreciation:

Description of Property: Public Securities VSR # 7111-3728 - EXHIBIT "A"
Date Acquired: various — How Acquired: Purchased
Date Sold: various — Name of Buyer: Stock Market
Sales Price: 117,103. — Cost or other basis (do not reduce by depreciation): 89,936.
Sales Expense: — Valuation Method:
Total Gain (Loss): 27,167. — Accumulation Depreciation:

Description of Property: Public Securities - - Exhibit "A"
Date Acquired: various — How Acquired:
Date Sold: various — Name of Buyer: Stock Market
Sales Price: 760. — Cost or other basis (do not reduce by depreciation): 51.
Sales Expense: — Valuation Method:
Total Gain (Loss): 709. — Accumulation Depreciation:

Description of Property: Public Securities-Morgan Stanley Exhibit "A"
Date Acquired: 05/11/11 — How Acquired: Purchased
Date Sold: 02/13/15 — Name of Buyer: Stock Exchange
Sales Price: 63,811. — Cost or other basis (do not reduce by depreciation): 139,991.
Sales Expense: — Valuation Method:
Total Gain (Loss): -76,180. — Accumulation Depreciation:

Description of Property: Public Securities - Edward Jones -Exhibit "A"
Date Acquired: 08/02/15 — How Acquired:
Date Sold: 08/28/15 — Name of Buyer: Stock Exchange
Sales Price: 389,849. — Cost or other basis (do not reduce by depreciation): 387,967.
Sales Expense: — Valuation Method:
Total Gain (Loss): 1,882. — Accumulation Depreciation:

Description of Property:
Date Acquired: — How Acquired:
Date Sold: — Name of Buyer:
Sales Price: — Cost or other basis (do not reduce by depreciation):
Sales Expense: — Valuation Method:
Total Gain (Loss): — Accumulation Depreciation:

Description of Property:
Date Acquired: — How Acquired:
Date Sold: — Name of Buyer:
Sales Price: — Cost or other basis (do not reduce by depreciation):
Sales Expense: — Valuation Method:
Total Gain (Loss): — Accumulation Depreciation:

Description of Property: See Net Gain or Loss from Sale of Assets
Date Acquired: — How Acquired:
Date Sold: — Name of Buyer:
Sales Price: — Cost or other basis (do not reduce by depreciation):
Sales Expense: — Valuation Method:
Total Gain (Loss): — Accumulation Depreciation:

Form 990-PF Part I, Line 6a	Net Gain or Loss From Sale of Assets	2014

Name	Employer Identification Number
ROBERT E. AND PATRICIA SCHMIDT FOUNDATION	48-1077463

Asset Information:

Description of Property: Public Securities VSR # 7207-0442 - EXHIBIT "A"
Date Acquired: Various How Acquired: Purchased
Date Sold: various Name of Buyer: Stock Market
Sales Price: 553,457. Cost or other basis (do not reduce by depreciation) 408,444.
Sales Expense 0. Valuation Method: Cost
Total Gain (Loss): 145,013. Accumulation Depreciation

Description of Property: Public Securities VSR # 7111-3728 - EXHIBIT "A"
Date Acquired various How Acquired: Purchased
Date Sold various Name of Buyer: Stock Market
Sales Price: 117,103. Cost or other basis (do not reduce by depreciation) 89,936.
Sales Expense Valuation Method:
Total Gain (Loss). 27,167. Accumulation Depreciation:

Description of Property: Public Securities - - Exhibit "A"
Date Acquired: various How Acquired.
Date Sold: various Name of Buyer: Stock Market
Sales Price: 760. Cost or other basis (do not reduce by depreciation) 51.
Sales Expense: Valuation Method:
Total Gain (Loss): 709. Accumulation Depreciation:

Description of Property: Public Securities-Morgan Stanley Exhibit "A"
Date Acquired: 05/11/11 How Acquired. Purchased
Date Sold: 02/13/15 Name of Buyer: Stock Exchange
Sales Price: 63,811. Cost or other basis (do not reduce by depreciation) 139,991.
Sales Expense: Valuation Method:
Total Gain (Loss): -76,180. Accumulation Depreciation.

Description of Property: Public Securities - Edward Jones -Exhibit "A"
Date Acquired: 08/02/15 How Acquired:
Date Sold 08/28/15 Name of Buyer: Stock Exchange
Sales Price. 389,849. Cost or other basis (do not reduce by depreciation) 387,967.
Sales Expense: Valuation Method:
Total Gain (Loss) 1,882. Accumulation Depreciation:

Description of Property:
Date Acquired: How Acquired:
Date Sold: Name of Buyer:
Sales Price: Cost or other basis (do not reduce by depreciation)
Sales Expense: Valuation Method
Total Gain (Loss): Accumulation Depreciation:

Description of Property:
Date Acquired: How Acquired
Date Sold: Name of Buyer:
Sales Price: Cost or other basis (do not reduce by depreciation)
Sales Expense: Valuation Method:
Total Gain (Loss): Accumulation Depreciation:

Description of Property: See Net Gain or Loss from Sale of Assets
Date Acquired How Acquired:
Date Sold Name of Buyer:
Sales Price: Cost or other basis (do not reduce by depreciation)
Sales Expense. Valuation Method:
Total Gain (Loss): Accumulation Depreciation:

Form 990-PF, Page 1, Part I, Line 11
Line 11 Stmt

Other income:	Rev/Exp Book	Net Inv Inc	Adj Net Inc
Earnings from Public Partnerships:			
Trico Fund II (Loss)	56,699.	56,699.	56,699.
Coachman Energy, II, LLC	-7,022.	-7,022.	-7,022.
Norcap Diversified Fund	3,202.	3,202.	3,202.
QR, LLC	21,167.	21,167.	21,167.
Norcap Capital Fund Earnings	-99,416.	-99,416.	-99,416.
Total	-25,370.	-25,370.	-25,370.

Form 990-PF, Page 1, Part I, Line 18
Line 18 Stmt

Taxes	Rev/Exp Book	Net Inv Inc	Adj Net Inc	Charity Disb
Federal Income Tax for F/Y 11-30-14	25,814.			
Foreign Taxes Withheld	1,813.			
Total	27,627.			

Form 990-PF, Page 1, Part I, Line 23
Line 23 Stmt

Other expenses:	Rev/Exp Book	Net Inv Inc	Adj Net Inc	Charity Disb
Brokers Fees	20,245.	20,245.	20,245.	
Directors' Mtg Expenses	150.	150.	150.	
Office supplies & Misc	879.	879.	879.	
Total	21,274.	21,274.	21,274.	

Form 990-PF, Page 6, Part VIII, Line 1
Information about Officers, Directors, Trustees, Etc.

(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
Person . . [X] Business . [ ] Gary Shorman 3005 Thunderbird Drive Hays KS 67601	Trustee 1.00	2,000.	0.	0.
Person . . [X] Business . [ ] Randy Walker 1107 Fairway Drive Hays KS 67601	Trustee 1.00	2,000.	0.	0.
Person . . [X] Business . [ ] Joseph W. Jeter 1117 Oakmont Hays KS 67601	Trustee/Secretary 3.00	2,000.	0.	0.

Form 990-PF, Page 6, Part VIII, Line 1 — Continued

Information about Officers, Directors, Trustees, Etc.

(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
Total		6,000.	0.	0.

Form 990-PF, Page 10, Part XV, Line 2

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

Name . Robert E. Schmidt
Address 290W Country Lane
City, St, Zip, Phone . Hays KS 67601 (785) 625-4000
E-mail
The form in which applications should be submitted and information and materials they should include:
Individual applicants should submit a brief resume of academic qualifications. For research grants,
Any submission deadlines:
Applications are accepted at any time. Notice of approval, rejection, or request
Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:
See Attached
Name .
Address
City, St, Zip, Phone .
E-mail Robert E. Schmidt
The form in which applications should be submitted and information and materials they should include: P.O. Box 216
Hays, KS 67601 (785) 625-1772
Any submission deadlines:

Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of [illegible]get.
institutions, or other factors:
for additional information is to be sent within one month.

Form 990-PF, Page 11, Part XV, line 3a
Line 3a statement

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	Person or Business Checkbox / Amount
a Paid during the year				
FHSU Foundation-Ed Hommond Chair 600 Park Street Hays KS 67601		Public	Ed Hammond Chair Education	Person or [ ] Business [X] 50,000.
First Call for Help of Ellis Cnty 205 East 7th, Suite 204 Hays, KS 67601		501(c)(3)	Unrestricted	Person or [ ] Business [X] 5,000.
Hays Area Children's Center 94 Lewis Drive Hays KS 67601		501)(c)(3)	Unrestricted	Person or [ ] Business [X] 2,000.
Mary Elizabeth Foundation 204 West 7th Hays KS 67601		501(c)(3)	Unwed Mothers Assistance	Person or [ ] Business [X] 5,000.
St. Joseph's Catholic Church 210 West 13th Hays, KS 67601		Public	Religious assistance and 1of 5 for Demolition of Property	Person or [ ] Business [X] 70,000.
Cerebral Palsy Research Fd P.O. Box 8217 Wichita KS 67208		501(c)(3)	Medical Research Foundation	Person or [ ] Business [X] 2,000.
KS Council on Economic Education 1845 Fairmount St.WSU Campus Box 203 Wichita, KS 67260		Public	Public Education]	Person or [ ] Business [X] 500.
American Red Cross 200 E. 7th Street Hays KS 67601		Public	Ellis County Chapter Unrestected	Person or [ ] Business [X] 2,000.
FHSU Athletic Association 600 Park Street Hays, KS 67601		Public	Athletic Dept & Athletic Director Special Fund	Person or [ ] Business [X] 10,000.
Hays Arts Council 112 East 11th Street Hays KS 67601		Public	Empowering the Arts Solar Panels Unrestricked	Person or [ ] Business [X] 5,000.
City of Hays, Kansas P.O. Box 490 Hays, KS 67601		Public	Sports Complex 5 of 10	Person or [ ] Business [X] 25,000.
DSNWK P.O. Box 1016 Hays KS 67601		501(c)(3)	Help Handicaped	Person or [ ] Business [X] 10,000.
New Images Ministries, Inc. P.O. Box 71 Hays, KS 67601		501(c)(3)	Events	Person or [ ] Business [X] 1,000.
FHSU Endowment Fd 600 Park Street Hays KS 67601		Public	Scholarship Fund	Person or [ ] Business [X] 15,000.
Eisenhower Foundation 200 SE 4th St. PO Box 295 Abilene KS 67410		501(c)(3)	Historical	Person or [ ] Business [X] 10,000.

Form 990-PF, Page 11, Part XV, line 3a Continued

Line 3a statement

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	Person or Business Checkbox / Amount
a Paid during the year				
St.Thomas More Society 1701 Hall Street Hays KS 67601		509	St. Thomas More Society Establish Junior High	Person or Business X 25,000.
Hays Medical Center 2220 Canterbury Dr. Hays KS 67601		509	Breast Cancer Center Pledge 2 of 3 $50,000 (plus $10,000	Person or Business X 60,000.
Catholic Charities of Northern Kansas P.O. Box 1366 Salina KS 67402		501(c)(3)	Help Needy	Person or Business X 5,000.
Catholic Community Appeal Po Box 980 Salina, KS 67402-0980		Public	Assistance	Person or Business X 1,000.
Fort Hays State University Foundation P.O. Box 1060 Hays KS 67601		Public Education	COBL Partnership	Person or Business X 10,000.
Girl Scouts of Ks Heartland 2703 Vine , Suite 8 Hays KS 67601		501(c)(3)	Unrestricted	Person or Business X 1,000.
Ellis County Master Gardeners Asso 601 Main Street Hays KS 67601		Public	Unrestricted	Person or Business X 500.
Clara Barton Foundation PO Box 25 Hoisington KS 67544		501(c)(3)	Complete the Dream Continue Vision Campaign Pledge 1 of 5	Person or Business X 10,000.
The Salina Rescue Mission p.o. Box 1667 Salina KS 67402-1667		501(c)(3)	Resue hardship cases	Person or Business X 1,000.
Eisenhower Foundation P.O. Box 295 Abilene KS 67410		501(c)(3)	Public	Person or Business X 10,000.
The Broadcaster Foundation of Amercia 125 W. 55th St.21st Floor New York NY 10019		501(c)(3)	Emergency Assistance to less Fortunate in Broadcast	Person or Business X 2,000.
St Nicolas of Myra 2901 E. 13th Hays KS 67601		Education	Class Room Project Payment 3 of 5	Person or Business X 2,000.
Crossroads for Care-Locust Grove 701 W. 6th St. LaCrosse KS 67548		501(c)(3)	Adult Day services	Person or Business X 10,000.
United Way of Ellis County P.O. Box 367 Hays, KS 67601		501(c)(3)	Needy people Unrestricted	Person or Business X 10,000.
Cancer Council of Ellis County, Inc. 114 West 7th Hays, KS 67601		501(c)(3)	Help Cancer Victims	Person or Business X 10,000.

Form 990-PF, Line 19 Continued
Allocated Depreciation

Description	Date Acquire	Cost or Basis	Prior Yr. Depr	Mthd	Life	Current Depr	Net Invest Income	Adjusted Net Income
Total								

Form 990-PF, Page 2, Part II, Line 10b
L-10b Stmt

Line 10b - Investments - Corporate Stock:	End of Year Book Value	End of Year Fair Market Value
Equities held in VSR # 7207-0442(less options)	2,106,924.	2,138,357.
Closed End Mutual Funds held in # 7207-0442	275,458.	244,758.
Equities held in VSR # 7111-3728	902,068.	1,034,477.
Excess Fair Market Value of Stocks Contributed in 2010	5,927.	0.
Edward Jones # 20919-1-951	516,371.	519,498.
Total	3,806,748.	3,937,090.

Form 990-PF, Page 2, Part II, Line 12
L-12 Stmt

Line 12 - Investments - Mortgage loans:	End of Year Book Value	End of Year Fair Market Value
Note Receivable - Savoy Holding, LLC	75,000.	75,000.
Note Receivable - Savoy Income Fund I	75,000.	75,000.
Total	150,000.	150,000.

Form 990-PF, Page 2, Part II, Line 13
L-13 Stmt

Line 13 - Investments - Other:	End of Year Book Value	End of Year Fair Market Value
Norcap Diversified Premium Funds	135,093.	132,674.
Norcap Equity Plus Funds	400,584.	384,486.
Trico Fund II, LLC	40,679.	40,679.
Coachman Energy, LLC	15,583.	15,583.
Savoy Holdings, LLC	1.	1.
Savoy Income Fund, LLC	-1.	0.
QR, Inc.	312,046.	315,000.
Total	903,985.	888,423.

Form 990-PF, Page 2, Part II, Line 14
L-14 Stmt

Line 14b - Description of Land, Buildings, and Equipment	**(a)** Cost/Other Basis	**(b)** Accumulated Depreciation	**(c)** Book Value
Gella Restaurant Building	1,001,273.	204,574.	796,699.
Comeau Downtown Rental Buildings	677,198.	44,629.	632,569.
Total	1,678,471.	249,203.	1,429,268.

Form 990-PF, Page 2, Part II, Line 15
Other Assets Stmt

Line 15 - Other Assets:	**Beginning Year Book Value**	**End of Year**	
		Book Value	**Fair Market Value**
FARM LAND (CRP RENTED AND LEASED FOR OIL)	2,746,397.	2,746,397.	2,746,397.
Farm Land (Russell County Land & Improvements)	931,703.	931,703.	931,703.
Farm Land (Russell County Land - Dumler ground)	752,900.	752,900.	752,900.
QR, INC. LLC (reclassified for End of Yr)	315,000.	0.	0.
Total	4,746,000.	4,431,000.	4,431,000.

Supporting Statement of:

Form 990-PF, p1/Line 5a(a)

Description	Amount
Gella Building rent	58,128.
Comeau Downtown buildings	46,597.
Farm Rents	122,151.
Less: Farm Expenses	-808.
Less: Farm Taxes & Other	-9,651.
Total	216,417.

Supporting Statement of:

Form 990-PF, p1/Line 5b

Description	Amount
Gross Rent	226,875.
Less: Farm Expenses	-808.
Property Taxes - Farm and Other	-9,651.
Total	216,416.

Supporting Statement of:

Form 990-PF, p2/Line 2(b)

Description	Amount
Edward Jones Cash Account # 20919-1-9	46.
VSR Cash Account # 7207-0442	981,766.
VSR Cash Account # 7111-3728	85,124.
Mutual Funds VSR # 7111-3728	379,396.
Mutual Funds held in VSR # 072070442	699,863.
Total	2,146,195.

Supporting Statement of:

Form 990-PF, p2/Line 2(c)

Description	Amount
Edward Jones Cash Account # 20919-1-9	46.
VSR Cash Account # 7207-0442	981,766.
VSR Cash Accpımt # 7111-3728	85,124.
Mutual Funds # 711-3728	434,588.
Mutual Funds # 7207-0442	618,077.

Continued

Supporting Statement of:

Form 990-PF, p2/Line 2(c)

Description	Amount
Total	2,119,601.

Supporting Statement of:

Form 990-PF, p3/Part IV, Line 1(g)-1

Description	Amount
	359,153.
	-4,617.
Total	354,536.

Supporting Statement of:

Form 990-PF, p8/Part X, Line 1a

Description	Amount
Average Publicly Traded Securities	5,036,105.
Average Other Partnerships etc	527,325.
Total	5,563,430.

Supporting Statement of:

Form 990-PF, p8/Part X, Line 1b

Description	Amount
Average Cash Checking Accounts	78,732.
Brokers Savings and Temporary Investments	1,273,660.
Total	1,352,392.

Supporting Statement of:

Investments/Line 10b Book-1

Description	Amount
Equities held in VSR # 072070442	2,138,304.

Continued

Supporting Statement of:

Investments/Line 10b Book-1

Description	Amount
Less: options outstanding	-31,380.
Total	2,106,924.