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Form 990-PF

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2015

Open to Public Inspection

For calendar year 2015 or tax year beginning

, and ending

Name of foundation ADAI-EXCHANGE BANK FOUNDATION		A Employer identification number 23-7389214
Number and street (or P.O. box number if mail is not delivered to street address) P.O. BOX 189		B Telephone number 913-367-6000
City or town, state or province, country, and ZIP or foreign postal code ATCHISON, KS 66002		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 866,024.	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

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))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received		105,000.		N/A	
2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities		12,564.	12,564.		STATEMENT 1
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		397,848.			
b Gross sales price for all assets on line 6a		442,436.			
7 Capital gain net income (from Part IV, line 2)			397,848.		
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)					
11 Other income					
12 Total. Add lines 1 through 11		515,412.	410,412.		
13 Compensation of officers, directors, trustees, etc		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees		3,792.	948.		0.
c Other professional fees		3,743.	3,743.		0.
17 Interest					
18 Taxes		223.	0.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses		40.	0.		0.
24 Total operating and administrative expenses. Add lines 13 through 23		7,798.	4,691.		0.
25 Contributions, gifts, grants paid		113,700.			113,700.
26 Total expenses and disbursements. Add lines 24 and 25		121,498.	4,691.		113,700.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		393,914.			
b Net investment income (if negative, enter -0-)			405,721.		
c Adjusted net income (if negative, enter -0-)				N/A	

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LHA For Paperwork Reduction Act Notice, see instructions

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Part II Balance Sheets		Beginning of year		End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1	Cash - non-interest-bearing		1.	1.
	2	Savings and temporary cash investments			
	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			
	7	Other notes and loans receivable ▶			
		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 STMT 7	443,534.	214,575.	213,470.
	b	Investments - corporate stock STMT 8	29,595.	488,302.	489,911.
	c	Investments - corporate bonds STMT 9	0.	163,750.	162,642.
	11	Investments - land, buildings, and equipment basis ▶			
	Less: accumulated depreciation ▶				
12	Investments - mortgage loans				
13	Investments - other				
14	Land, buildings, and equipment basis ▶				
	Less: accumulated depreciation ▶				
15	Other assets (describe ▶)				
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	473,129.	866,628.	866,024.	
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			
	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 ▶ <input type="checkbox"/>				
	and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>				
	and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds	0.	0.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
29	Retained earnings, accumulated income, endowment, or other funds	473,129.	866,628.		
30	Total net assets or fund balances	473,129.	866,628.		
31	Total liabilities and net assets/fund balances	473,129.	866,628.		

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	473,129.
2	Enter amount from Part I, line 27a	2	393,914.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	867,043.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 6	5	415.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	866,628.

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				
b SEE ATTACHED STATEMENT				
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				
b				
c				
d				
e 442,436.		44,588.	397,848.	
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				
b				
c				
d				
e			397,848.	
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	397,848.
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). If (loss), enter -0- in Part I, line 8			3	N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2014	72,825.	872,377.	.083479
2013	171,914.	807,317.	.212945
2012	74,500.	731,188.	.101889
2011	74,500.	652,060.	.114253
2010	79,000.	591,723.	.133508

2 Total of line 1, column (d)	2	.646074
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	.129215
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	896,642.
5 Multiply line 4 by line 3	5	115,860.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	4,057.
7 Add lines 5 and 6	7	119,917.
8 Enter qualifying distributions from Part XII, line 4 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.	8	113,700.

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> 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 <input type="checkbox"/> and enter 1% of Part I, line 27b		1	8,114.
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	8,114.
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	8,114.
6 Credits/Payments:			
a 2015 estimated tax payments and 2014 overpayment credited to 2015	6a		
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		0.
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8		5.
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		8,119.
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be: Credited to 2016 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11		

Part VII A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? 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		X
1c Did the foundation file Form 1120-POL for this year?		X
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		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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		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?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <u>KS</u>		
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	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 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

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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? Website address ► N/A	13	X
14 The books are in care of ► EXCHANGE NATIONAL BANK Telephone no. ► 913-367-6000 Located at ► 600 COMMERCIAL, ATCHISON, KS ZIP+4 ► 66002		
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 N/A		
16 At any time during calendar year 2015, 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? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►	16	X

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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> 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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>	1b	X
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 2015?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ►		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) N/A	2b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did it have excess business holdings in 2015 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 2015) N/A	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?	4b	X

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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)?

N/A

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?

N/A

☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

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

6b

X

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

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

N/A

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.

(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
RICHARD R DICKASON 1501 RIVERVIEW DRIVE ATCHISON, KS 66002	VP/DIR 1.00	0.	0.	0.
SHARON BALDRIDGE 16329 262ND ROAD ATCHISON, KS 66002	SECR/DIR 1.00	0.	0.	0.
PAUL H ADAIR 819 N 4TH STREET ATCHISON, KS 66002	PRES/DIR 1.00	0.	0.	0.
MARSHA A ADAIR 819 N 4TH STREET ATCHISON, KS 66002	TREAS/DIR 1.00	0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). 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

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

Total number of others receiving over \$50,000 for professional services	1
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Part IX-B Summary of Program-Related Investments

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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	910,291.
b	Average of monthly cash balances	1b	5.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	910,296.
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	910,296.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	13,654.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	896,642.
6	Minimum investment return. Enter 5% of line 5	6	44,832.

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	44,832.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	8,114.
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	8,114.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	36,718.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	36,718.
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	36,718.

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	113,700.
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	113,700.
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	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	113,700.

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.

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Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2014	(c) 2014	(d) 2015
1 Distributable amount for 2015 from Part XI, line 7				36,718.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2015:				
a From 2010	49,550.			
b From 2011	42,045.			
c From 2012	38,134.			
d From 2013	131,720.			
e From 2014	29,429.			
f Total of lines 3a through e	290,878.			
4 Qualifying distributions for 2015 from Part XII, line 4: ▶ \$ 113,700.				
a Applied to 2014, 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 2015 distributable amount				36,718.
e Remaining amount distributed out of corpus	76,982.			
5 Excess distributions carryover applied to 2015 (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	367,860.			
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 2014. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				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 2010 not applied on line 5 or line 7	49,550.			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	318,310.			
10 Analysis of line 9:				
a Excess from 2011	42,045.			
b Excess from 2012	38,134.			
c Excess from 2013	131,720.			
d Excess from 2014	29,429.			
e Excess from 2015	76,982.			

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 2015, 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)

- 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.

- 3** Complete 3a, b, or c for the alternative test relied upon:

a "Assets" alternative test - enter:

(1) Value of all assets

(2) Value of assets qualifying under section 4942(j)(3)(B)(i)

b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed

c "Support" alternative test - enter:

(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)

(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)

(3) Largest amount of support from an exempt organization

(4) Gross investment income

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

- ### 1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

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

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
ALL FAITH COUNSELING CENTER 1225 N 2ND ATCHISON, KS 66002	NONE	EXEMPT	CHARITABLE	3,000.
ANGEL FLIGHT CENTRAL 10 RICHARD ROAD KANSAS CITY, MO 64116	NONE	EXEMPT	CHARITABLE	2,000.
ATCHISON ART ASSOCIATION 704 N 4TH ST ATCHISON, KS 66002	NONE	EXEMPT	CHARITABLE	4,000.
ATCHISON COMMUNITY FOUNDATION 626 COMMERCIAL ATCHISON, KS 66002	NONE	EXEMPT	CHARITABLE	1,000.
ATCHISON COUNTY HEALTH CLINIC 1412 N 2ND ST ATCHISON, KS 66002	NONE	EXEMPT	CHARITABLE	500.
Total	SEE CONTINUATION SHEET(S)			113,700.
b Approved for future payment				
NONE				
Total				0.

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


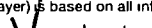
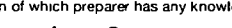

- | | | |
|--|-------|-----|
| 1. Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? | | Yes |
| a Transfers from the reporting foundation to a noncharitable exempt organization of: | | |
| (1) Cash | 1a(1) | |
| (2) Other assets | 1a(2) | |
| b Other transactions: | | |
| (1) Sales of assets to a noncharitable exempt organization | 1b(1) | |
| (2) Purchases of assets from a noncharitable exempt organization | 1b(2) | |
| (3) Rental of facilities, equipment, or other assets | 1b(3) | |
| (4) Reimbursement arrangements | 1b(4) | |
| (5) Loans or loan guarantees | 1b(5) | |
| (6) Performance of services or membership or fundraising solicitations | 1b(6) | |
| c Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1c | |
| 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. | | |

	Yes	No
1a(1)		X
1a(2)		X
1b(1)		X
1b(2)		X
1b(3)		X
1b(4)		X
1b(5)		X
1b(6)		X
1c		X

[illegible]

- 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
N/A		

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.				May the IRS discuss this return with the preparer shown below (see instr.)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
	 Signature of officer or trustee		 Date		 Title		
Paid Preparer Use Only	Print/Type preparer's name		Preparer's signature		Date	Check <input type="checkbox"/> if self-employed	PTIN
	THOMAS E. BARZEE				5/9/16		P00749691
	Firm's name ▶ CBIZ MHM, LLC					Firm's EIN ▶ 34-1874260	
	Firm's address ▶ 700 WEST 47TH STREET, SUITE 1100 KANSAS CITY, MO 64112					Phone no. 816-945-5500	

Form 990-PF (2015)

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. HIBBETT SPORTS INC	P	09/09/15	10/01/15
b EXACT SCIENCES CORP	P	09/09/15	10/09/15
c NETWORKS INC	P	09/09/15	11/11/15
d FRONTIER COMMUNICATIONS	P	07/08/10	09/09/15
e WALMART STORES	P	09/05/86	09/09/15
f VERIZON COMMUNICATIONS	P	09/08/86	09/09/15
g PFIZER INC	P	04/29/77	09/09/15
h MONSANTO CO	P	04/29/77	09/09/15
i 3M CO	P	04/29/77	09/09/15
j IBM	P	12/31/77	09/09/15
k			
l			
m			
n			
o			

(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 3,796.		4,362.	<566.>
b 1,451.		3,695.	<2,244.>
c 6,103.		6,936.	<833.>
d 398.		402.	<4.>
e 211,361.		9,241.	202,120.
f 14,024.		6,113.	7,911.
g 11,703.		838.	10,865.
h 8,325.		54.	8,271.
i 114,659.		5,001.	109,658.
j 70,616.		7,946.	62,670.
k			
l			
m			
n			
o			

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			<566.>
b			<2,244.>
c			<833.>
d			<4.>
e			202,120.
f			7,911.
g			10,865.
h			8,271.
i			109,658.
j			62,670.
k			
l			
m			
n			
o			

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	397,848.
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) If (loss), enter "-0-" in Part I, line 8 }	3	N/A

ADAIR-EXCHANGE BANK FOUNDATION

23-7389214

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
ATCHISON COUNTY HISTORICAL SOCIETY 200 S 10TH ST ATCHISON, KS 66002	NONE	EXEMPT	CHARITABLE	1,000.
ATCHISON FAMILY YMCA 321 COMMERCIAL ATCHISON, KS 66002	NONE	EXEMPT	CHARITABLE	2,000.
BENEDICTINE COLLEGE 1020 N 2ND ST ATCHISON, KS 66002	NONE	EXEMPT	CHARITABLE	10,000.
BENEDICTINE SISTERS 801 S 8TH ST ATCHISON, KS 66002	NONE	EXEMPT	CHARITABLE	10,000.
BOYS & GIRLS CLUB OF ATCHISON 103 S 7TH ST ATCHISON, KS 66002	NONE	EXEMPT	CHARITABLE	1,000.
CARROLL MANSION 1128 FIFTH AVE LEAVENWORTH, KS 66048	NONE	EXEMPT	CHARITABLE	2,000.
CASA 100 S 5TH ST LEAVENWORTH, KS 66048	NONE	EXEMPT	CHARITABLE	500.
CATHOLIC CHARITIES OF NE KANSAS 9720 W 87TH ST OVERLAND PARK, KS 66212	NONE	EXEMPT	CHARITABLE	1,500.
CITIZENS FOR COMMUNITY VALUES P O BOX 511 ATCHISON, KS 66002	NONE	EXEMPT	CHARITABLE	200.
COMMAND & GENERAL STAFF FOUNDATION 100 STIMSON AVE SUITE 1149 FT LEAVENWORTH, KS 66027	NONE	EXEMPT	CHARITABLE	2,000.
Total from continuation sheets				103,200.

Part XV **Supplementary Information**

3 Grants and Contributions Paid During the Year (Continuation)				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
DOVES PO BOX 262 ATCHISON, KS 66002	NONE	EXEMPT	CHARITABLE	3,000.
GUIDANCE CENTER 500 LIMIT ST LEAVENWORTH, KS 66048	NONE	EXEMPT	CHARITABLE	1,000.
HAPPY HEARTS 701 S 8TH ATCHISON, KS 66002	NONE	EXEMPT	CHARITABLE	2,000.
HUMANE SOCIETY 125 N 21ST ST ATCHISON, KS 66002	NONE	EXEMPT	CHARITABLE	5,000.
KC CREATES INC PO BOX 415001 KANSAS CITY, MO 64141-5001	NONE	EXEMPT	CHARITABLE	1,000.
LANSING EDUCATIONAL FOUNDATION PO BOX 186 LEAVENWORTH, KS 66048	NONE	EXEMPT	CHARITABLE	2,000.
LEAVENWORTH CATHOLIC SCHOOLS 320 N BROADWAY LEAVENWORTH, KS 66048	NONE	EXEMPT	CHARITABLE	5,000.
LEAVENWORTH PUBLIC SCHOOLS EDUCATION FOUNDATION PO BOX 186 LEAVENWORTH, KS 66048	NONE	EXEMPT	CHARITABLE	5,000.
MAUR HILL/MOUNT ACADEMY 1000 GREEN STREET ATCHISON, KS 66002	NONE	EXEMPT	CHARITABLE	10,000.
MOUNT VERNON CEMETERY PO BOX 33 ATCHISON, KS 66002	NONE	EXEMPT	CHARITABLE	2,000.
Total from continuation sheets				

ADAIR-EXCHANGE BANK FOUNDATION

23-7389214

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
RICHARD ALLEN CULTURAL CENTER 412 KIOWA ST LEAVENWORTH, KS 66048	NONE	EXEMPT	CHARITABLE	2,000.
SALVATION ARMY 926 COMMERCIAL STREET ATCHISON, KS 66002	NONE	EXEMPT	CHARITABLE	1,000.
ST ANDREWS SEWANEE SCHOOL 290 QUINTARD RD SEWANEE, TN 37375	NONE	EXEMPT	CHARITABLE	500.
ST BENEDICTS ABBEY 1020 N 2ND ST ATCHISON, KS 66002	NONE	EXEMPT	CHARITABLE	5,000.
ST BENEDICTS CATHOLIC SCHOOL 201 DIVISION STREET ATCHISON, KS 66002-1925	NONE	EXEMPT	CHARITABLE	5,000.
ST LUKES CUSHING HOSPITAL FOUNDATION 711 MARSHALL LEAVENWORTH, KS 66048	NONE	EXEMPT	CHARITABLE	5,000.
ST LUKES HOSPITAL FOUNDATION 800 W 47TH ST SUITE 204 KANSAS CITY, MO 64112	NONE	EXEMPT	CHARITABLE	1,000.
ST VINCENT CLINIC 422 WALNUT LEAVENWORTH, KS 66048	NONE	EXEMPT	CHARITABLE	1,000.
THEATRE ATCHISON 401 SANTA FE ATCHISON, KS 66002	NONE	EXEMPT	CHARITABLE	2,000.
TRINITY EPISCOPAL CHURCH MCCONAUGHY FUND 300 S 5TH ATCHISON, KS 66002	NONE	EXEMPT	CHARITABLE	6,000.
Total from continuation sheets				

ADAI-EXCHANGE BANK FOUNDATION

23-7389214

Part XV **Supplementary Information**

3 Grants and Contributions Paid During the Year (Continuation)				
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
TRINITY LUTHERAN SCHOOL 603 N 8TH ST ATCHISON, KS 66002	NONE	EXEMPT	CHARITABLE	4,000.
UNIVERSITY OF SAINT MARY 4100 S 4TH LEAVENWORTH, KS 66048	NONE	EXEMPT	CHARITABLE	2,500.
UNIVERSITY OF THE SOUTH 735 UNIVERSITY AVE SEWANEE, TN 37383	NONE	EXEMPT	CHARITABLE	1,000.
WOMEN'S COMMUNITY Y 520 S BROADWAY ST LEAVENWORTH, KS 66048	NONE	EXEMPT	CHARITABLE	1,000.
Total from continuation sheets				

Schedule B
(Form 990, 990-EZ,
or 990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.
▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and
its instructions is at www.irs.gov/form990.

OMB No 1545-0047

2015

Name of the organization

ADAIR-EXCHANGE BANK FOUNDATION

Employer identification number

23-7389214

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

☐ 501(c)() (enter number) organization

☐ 4947(a)(1) nonexempt charitable trust not treated as a private foundation

☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation

☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation

☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions

General Rule

- ☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

- ☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year. ▶ \$ _____

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2015)

Name of organization	Employer identification number
ADAIR-EXCHANGE BANK FOUNDATION	23-7389214

Part I **Contributors** (see instructions) Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	EXCHANGE NATIONAL BANK 600 COMMERCIAL STREET ATCHISON, KS 66002	\$ 105,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
2	EXCHANGE BANKSHARES CORP 600 COMMERCIAL STREET ATCHISON, KS 66002	\$	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)

Employer identification number

23-7389214

[illegible]

Name of organization	Employer identification number
ADAIR-EXCHANGE BANK FOUNDATION	23-7389214

Part III Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year (Enter this info once) ▶ \$

Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

FORM 990-PF
UNDERPAYMENT OF ESTIMATED TAX WORKSHEET

Name(s) ADAIR-EXCHANGE BANK FOUNDATION					Identifying Number 23-7389214
(A) *Date	(B) Amount	(C) Adjusted Balance Due	(D) Number Days Balance Due	(E) Daily Penalty Rate	(F) Penalty
		-0-			
05/15/15	56.	56.	31	.000082192	
06/15/15	56.	112.	92	.000082192	1.
09/15/15	55.	167.	91	.000082192	1.
12/15/15	56.	223.	16	.000082192	
12/31/15	0.	223.	91	.000081967	2.
03/31/16	0.	223.	45	.000109290	1.
Penalty Due (Sum of Column F)					5.

* Date of estimated tax payment, withholding credit date or installment due date.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
EXCHANGE NATIONAL BANK & TRUST	12,564.	0.	12,564.	12,564.	
TO PART I, LINE 4	12,564.	0.	12,564.	12,564.	

FORM 990-PF ACCOUNTING FEES STATEMENT 2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING	3,792.	948.		0.
TO FORM 990-PF, PG 1, LN 16B	3,792.	948.		0.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TRUSTEE FEES	2,353.	2,353.		0.
ASSET MANAGER FEE	1,390.	1,390.		0.
TO FORM 990-PF, PG 1, LN 16C	3,743.	3,743.		0.

FORM 990-PF TAXES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EXCISE TAX	223.	0.		0.
TO FORM 990-PF, PG 1, LN 18	223.	0.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MISCELLANEOUS - STATE OF KANSAS PRIVILEGE FEE	40.	0.		0.
TO FORM 990-PF, PG 1, LN 23	40.	0.		0.

FORM 990-PF OTHER DECREASES IN NET ASSETS OR FUND BALANCES STATEMENT 6

DESCRIPTION	AMOUNT
ACCRUED INTEREST PURCHASED 2015 AVAILABLE 2016	415.
TOTAL TO FORM 990-PF, PART III, LINE 5	415.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 7

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
US GOVERNMENT OBLIGATIONS - MUTUAL FUNDS	X		74,311.	74,311.
US GOVERNMENT AGENCY OBLIGATIONS - SEE LIST	X		140,264.	139,159.
TOTAL U.S. GOVERNMENT OBLIGATIONS			214,575.	213,470.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			214,575.	213,470.

FORM 990-PF CORPORATE STOCK STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
FRONTIER COMMUNICATIONS CORP	0.	0.
IBM	0.	0.
MONSANTO CO	0.	0.
PFIZER INC	0.	0.
3M CO	0.	0.
VERIZON COMMUNICATIONS	0.	0.
WAL-MART STORES INC	0.	0.
COMMON STOCKS - SEE LIST	488,302.	489,911.
TOTAL TO FORM 990-PF, PART II, LINE 10B	488,302.	489,911.

FORM 990-PF CORPORATE BONDS STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS - SEE LIST	163,750.	162,642.
TOTAL TO FORM 990-PF, PART II, LINE 10C	163,750.	162,642.

Statement of Assets

Account:

ADAI/EXCHANGE BK FNDTN

As of 12/31/2015

Exchange National Bank & Trust
PO Box 189
Atchison, KS 66002
913.367.6000
trust@exchangebankonline.com

23-7389214

Symbol	Asset Description	Maturity Date	Units/Shares or Face Value	Total Cost	Market Price	Market Value
010 Common Stock						
009128307	AIR METHODS CORP		351 0000	\$13,120 38	\$41 93	\$14,717 43
02079K107	ALPHABET INC CL C		35.0000	\$22,075.32	\$758 88	\$26,560.80
063904106	BANK OF THE OZARKS INC		294.0000	\$13,526.46	\$49 46	\$14,541.24
09062X103	BIOGEN IDEC INC		51 0000	\$15,710.65	\$306.35	\$15,623.85
136375102	CANADIAN NATL		179.0000	\$10,100 19	\$55 88	\$10,002 52
146229109	CARTERS INC		82.0000	\$8,004.05	\$89 03	\$7,300.46
151020104	CELGENE CORP		148 0000	\$18,303 36	\$119 76	\$17,724 48
156782104	CERNER CORP		340 0000	\$21,524 64	\$60 17	\$20,457 80
192446102	COGNIZANT TECH		343 0000	\$21,732.15	\$60 02	\$20,586 86
256746108	DOLLAR TREE INC		204 0000	\$14,139 70	\$77 22	\$15,752 88
268948106	EAGLE BANCORP INC		304 0000	\$14,187 15	\$50 47	\$15,342.88
30219G108	EXPRESS SCRIPTS INC		268.0000	\$22,711.02	\$87.41	\$23,425.88
31428X106	FEDEX CORP		83 0000	\$12,604.37	\$148.99	\$12,366.17
366651107	GARTNER INC		147 0000	\$12,871 40	\$90 70	\$13,332 90
375558103	GILEAD SCIENCES INC		218 0000	\$22,883.17	\$101 19	\$22,059 42
438516106	HONEYWELL INT'L INC		211.0000	\$21,233 18	\$103.57	\$21,853.27
497266106	KIRBY CORP		115 0000	\$8,069.21	\$52 62	\$6,051.30
577933104	MAXIMUS INC		80.0000	\$5,273 26	\$56 25	\$4,500 00
58155Q103	MCKESSON CORP		94.0000	\$18,428.65	\$197.23	\$18,539 62
592688105	METTLER TOLEDO INTL		36.0000	\$10,909 12	\$339 13	\$12,208 68
670100205	NOVO-NORDISK		299 0000	\$16,792 77	\$58 08	\$17,365 92
671044105	OSI SYS INC		230.0000	\$18,038.09	\$88.66	\$20,391.80
741503403	THE PRICELINE GROUP INC		15 0000	\$19,587.71	\$1,274.95	\$19,124.25
778296103	ROSS STORES INC		216 0000	\$10,785 05	\$53.81	\$11,622 96
82669G104	SIGNATURE BK		121 0000	\$16,407.77	\$153.37	\$18,557 77
83088M102	SKYWORKS SOLUTIONS INC		288 0000	\$23,796 48	\$76 83	\$22,127 04
87157D109	SYNAPTICS INC		172 0000	\$12,271 89	\$80 34	\$13,818 48
892356106	TRACTOR SUPPLY CO		206 0000	\$17,879 05	\$85 50	\$17,613 00

Statement of Assets

Account:

ADAI/EXCHANGE BK FNDTN

As of 12/31/2015

Exchange National Bank & Trust
PO Box 189
Atchison, KS 66002
913.367.6000
trust@exchangebankonline.com

23-7289214

Symbol	Asset Description	Maturity Date	Units/Shares or Face Value	Total Cost	Market Price	Market Value
92827P102	VIRTUSA CORP		535 0000	\$26,853.22	\$41.34	\$22,116.90
929740108	WABTEC CORP		200.0000	\$18,482.92	\$71.12	\$14,224.00
Total:				\$488,302.38		\$489,910.56
155 Mutual Funds						
00000005I	FEDERATED GOVERNMENT OBLIGATIONS (INCOME)		36,404 7700	\$36,404.77	\$1.00	\$36,404.77
00000005P	FEDERATED GOVERNMENT OBLIGATIONS (PRINCIPAL)		37,906 5600	\$37,906.56	\$1.00	\$37,906.56
Total:				\$74,311.33		\$74,311.33
200 Corporate Bonds						
00206RCC4	AT&T INC 2.3% DUE 3/11/19	3/11/2019	10,000 0000	\$10,042.90	\$99.95	\$9,995.16
053332AL6	AUTOZONE INC 4% DUE 11/15/20	11/15/2020	10,000 0000	\$10,585.18	\$105.00	\$10,500.30
126650CE8	CVS CAREMARK CORP 2.25% DUE 8/12/19	8/12/2019	10,000 0000	\$10,075.20	\$99.87	\$9,986.84
14912L3U3	CATERPILLAR FIN MTN 5.45% DUE 4/15/18	4/15/2018	10,000.0000	\$10,977.50	\$108.16	\$10,816.39
166764AE0	CHEVRON CORP 1 718% DUE 6/24/18	6/24/2018	10,000.0000	\$10,043.10	\$99.49	\$9,948.92
235851AL6	DANAHER CORP 2.3% DUE 6/23/16	6/23/2016	10,000 0000	\$10,123.50	\$100.56	\$10,056.22
25468PDA1	WALT DISNEY CO 1.85% DUE 5/30/19	5/30/2019	10,000 0000	\$10,065.50	\$100.16	\$10,015.50
278865AQ3	ECOLAB INC 1.55% DUE 1/12/18	1/12/2018	10,000 0000	\$9,931.70	\$99.29	\$9,929.30
354613AH4	FRANKLIN RESOURCES 1.375 DUE 9/15/17	9/15/2017	10,000 0000	\$10,012.10	\$99.82	\$9,981.82
369550AV0	GENERAL DYNAMICS 1% DUE 11/15/17	11/15/2017	10,000.0000	\$9,927.10	\$99.70	\$9,969.57
36962GY40	GEN ELEC CAP CRP MTN 5.375% DUE 10/20/16	10/20/2016	10,000 0000	\$10,479.40	\$103.38	\$10,337.65
38141GEE0	GOLDMAN SACHS GROUP 5 35% DUE 1/15/16	1/15/2016	10,000 0000	\$10,135.00	\$100.10	\$10,010.46
437076BB7	HOME DEPOT INC 2.25% DUE 9/10/18	9/10/2018	10,000 0000	\$10,230.00	\$102.52	\$10,252.00
58155QAC7	MCKESSON CORP 3 25% DUE 3/1/16	3/1/2016	10,000.0000	\$10,095.50	\$100.36	\$10,035.89
844741BA5	SOUTHWEST AIRLINES 2 75% DUE 11/6/19	11/6/2019	10,000 0000	\$10,148.80	\$100.78	\$10,077.52
949746NX5	WELLS FARGO CO 5 625% DUE 12/11/17	12/11/2017	10,000 0000	\$10,877.30	\$107.28	\$10,728.40
Total				\$163,749.78		\$162,641.94
440 U.S. Government Agency Obligations						
3133XD2Y6	FHLB 4 625% DUE 9/8/17	9/8/2017	15,000 0000	\$16,039.50	\$106.02	\$15,903.54
3136G0E31	FNMA 1.25% DUE 9/27/18	9/27/2018	15,000 0000	\$15,126.95	\$99.50	\$14,924.84
912828KD1	US TNOTE 2 75% DUE 2/15/19	2/15/2019	25,000 0000	\$26,314.45	\$104.20	\$26,049.80

Statement of Assets

Account:

ADAIR/EXCHANGE BK FNDTN

As of 12/31/2015

Exchange National Bank & Trust
PO Box 189
Atchison, KS 66002
913.367.6000
trust@exchangebankonline.com

23-7389214

Symbol	Asset Description	Maturity Date	Units/Shares or Face Value	Total Cost	Market Price	Market Value
912828MS6	US TNOTE 3% DUE 2/28/17	2/28/2017	25,000.0000	\$25,882.81	\$0.00	\$25,882.81
912828PK0	US TNOTE 2.25% DUE 11/30/17	11/30/2017	25,000.0000	\$25,765.62	\$102.21	\$25,552.73
912828QQ6	US TNOTE 2.375% DUE 5/31/18	5/31/2018	30,000.0000	\$31,134.18	\$102.82	\$30,844.92
Total:				\$140,263.51		\$139,158.64
702 Miscellaneous						
X0206RCC4	ACC INT AT&T INC 2.3% DUE 3/11/16	3/11/2016	8.3000	\$8.30	\$1.00	\$8.30
X12828KD1	ACC INT TNOTE 2.75% DUE 8/15/16	8/15/2016	56.0500	\$56.05	\$1.00	\$56.05
X12828MS6	ACC INT TNOTE 3% DUE 8/28/16	8/28/2016	30.9100	\$30.91	\$1.00	\$30.91
X133XD2Y6	ACC INT FHLB 4.625% DUE 3/8/16	3/8/2016	104.0600	\$104.06	\$1.00	\$104.06
X136G0E31	ACC INT FNMA 1.25% DUE 3/27/16	3/27/2016	5.2100	\$5.21	\$1.00	\$5.21
X26650CE8	ACC INT CVS CAREMARK 2.25% DUE 2/12/16	2/12/2016	28.7500	\$28.75	\$1.00	\$28.75
X37076BB7	ACC INT HOME DEPOT 2.25% DUE 3/10/16	3/10/2016	8.7500	\$8.75	\$1.00	\$8.75
X54613AH4	ACC INT FRANKLIN RES 1.375% DUE 3/15/16	3/15/2016	0.3800	\$0.38	\$1.00	\$0.38
X78865AQ3	ACC INT ECOLAB INC 1.55% DUE 1/12/16	1/12/2016	33.5800	\$33.58	\$1.00	\$33.58
X8141GEE0	ACC INT GOLDMAN SACHS 5.35% DUE 1/15/16	1/15/2016	111.4600	\$111.46	\$1.00	\$111.46
X8155QAC7	ACC INT MCKESSON CORP 3.25% DUE 3/1/16	3/1/2016	27.9900	\$27.99	\$1.00	\$27.99
Total:				\$415.44		\$415.44
Grand Total:				\$867,042.44		\$866,437.91

Market Value by Asset Type

