Form **990-PF** | **Return of Private Foundation** | OMB No 1545-0052
Department of the Treasury Internal Revenue Service

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*.

2015 Open to Public Inspection

For calendar year 2015 or tax year beginning , and ending

Name of foundation
JOSEPH F. FLEMING CHARITABLE TRUST
C/O SOY CAPITAL BANK & TRUST CO

A Employer identification number 37-6222186

Number and street (or P O box number if mail is not delivered to street address): 2306 E WASHINGTON ST | Room/suite

B Telephone number 309-664-6789

City or town, state or province, country, and ZIP or foreign postal code: BLOOMINGTON, IL 61704-4407

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: [X] Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

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

I Fair market value of all assets at end of year (*from Part II, col (c), line 16*) ▶$ 4,475,502.

J Accounting method: [X] 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))

		(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			N/A	
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	696.	696.		STATEMENT 1
	4 Dividends and interest from securities	78,259.	78,259.		STATEMENT 2
	5a Gross rents	69,241.	69,241.		STATEMENT 3
	b Net rental income or (loss) 56,312.				STATEMENT 4
	6a Net gain or (loss) from sale of assets not on line 10	98,315.			
	b Gross sales price for all assets on line 6a 545,781.				
	7 Capital gain net income (from Part IV, line 2)		98,315.		
	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	57,737.	57,737.		STATEMENT 5
	12 **Total** Add lines 1 through 11	304,248.	304,248.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	50,552.	50,552.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 6	5,075.	5,075.		0.
	c Other professional fees STMT 7	224.	224.		0.
	17 Interest				
	18 Taxes STMT 8	6,393.	1,076.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 9	12,929.	12,929.		0.
	24 **Total operating and administrative expenses** Add lines 13 through 23	75,173.	69,856.		0.
	25 Contributions, gifts, grants paid	168,105.			168,105.
	26 **Total expenses and disbursements** Add lines 24 and 25	243,278.	69,856.		168,105.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	60,970.			
	b **Net investment income** (if negative, enter -0-)		234,392.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	158,225.	196,095.	195,752.
	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			
	b Investments - corporate stock			
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶ 766,650.			
	Less accumulated depreciation ▶	766,650.	766,650.	1,246,754.
	12 Investments - mortgage loans			
	13 Investments - other STMT 10	2,453,335.	2,476,435.	3,032,996.
	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)	3,378,210.	3,439,180.	4,475,502.
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 ▶ ☐ and complete lines 24 through 26 and lines 30 and 31			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	3,378,210.	3,439,180.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	0.	0.	
	30 Total net assets or fund balances	3,378,210.	3,439,180.	
	31 Total liabilities and net assets/fund balances	3,378,210.	3,439,180.	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	3,378,210.
2	Enter amount from Part I, line 27a	2	60,970.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	3,439,180.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	3,439,180.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	PUBLICLY TRADED SECURITIES		VARIOUS	12/31/15
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	545,781.		447,466.	98,315.
b				
c				
d				
e				

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				98,315.
b				
c				
d				
e				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7; If (loss), enter -0- in Part I, line 7 }	2	98,315.
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	188,669.	4,769,167.	.039560
2013	151,541.	6,845,385.	.022138
2012	193,033.	5,574,131.	.034630
2011	179,067.	5,365,122.	.033376
2010	218,716.	5,258,604.	.041592

2	**Total** of line 1, column (d)	2	.171296
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	.034259
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	4,471,481.
5	Multiply line 4 by line 3	5	153,188.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	2,344.
7	Add lines 5 and 6	7	155,532.
8	Enter qualifying distributions from Part XII, line 4	8	168,105.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ______ (attach copy of letter if necessary-see instructions)				
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☒ and enter 1% of Part I, line 27b			1	2,344.
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	2,344.
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	2,344.
6 Credits/Payments:				
a 2015 estimated tax payments and 2014 overpayment credited to 2015	6a	5,640.		
b Exempt foreign organizations - tax withheld at source	6b			
c Tax paid with application for extension of time to file (Form 8868)	6c	1,408.		
d Backup withholding erroneously withheld	6d			
7 Total credits and payments. Add lines 6a through 6d			7	7,048.
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	4,704.
11 Enter the amount of line 10 to be: **Credited to 2016 estimated tax** ▶		4,704. **Refunded** ▶	11	0.

Part VII-A Statements Regarding Activities

		Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)?	1b		X
If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities			
c Did the foundation file **Form 1120-POL** for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ $ 0. (2) On foundation managers ▶ $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7 Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ IL,OK			
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (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 ▶ SOY CAPITAL BANK & TRUST CO Telephone no. ▶ 309-664-6789
Located at ▶ 2306 E WASHINGTON ST, BLOOMINGTON, IL ZIP+4 ▶ 61704-4407

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

			Yes	No
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?	16		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶			

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

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

			Yes	No
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		X
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 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? ☒ Yes ☐ No			
	If "Yes," list the years ▶ 2014 , , ,			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.)	2b	X	
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ , , ,			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 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

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
SOY CAPITAL BANK & TRUST CO 2306 E WASHINGTON ST BLOOMINGTON, IL 61704-4407	TRUSTEE 1.00	50,552.	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

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over $50,000 for professional services ▶ 0

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

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 TO PROVIDE SCHOLARSHIPS TO THE LISTED UNIVERSITIES FOR THE PURPOSE OF STUDYING THE FIELD OF AGRICULTURE.	142,145.
2 TO PROVIDE GENERAL FUNDING TO THE UNIVERSITIES FOR UNRESTRICTED USE.	25,960.
3	
4	

Part IX-B **Summary of Program-Related Investments**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3 ▶	0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes:		
a	Average monthly fair market value of securities	1a	2,895,936.
b	Average of monthly cash balances	1b	177,224.
c	Fair market value of all other assets	1c	1,466,415.
d	**Total** (add lines 1a, b, and c)	1d	4,539,575.
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	4,539,575.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	68,094.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	4,471,481.
6	**Minimum investment return.** Enter 5% of line 5	6	223,574.

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	223,574.
2a	Tax on investment income for 2015 from Part VI, line 5 2a 2,344.		
b	Income tax for 2015. (This does not include the tax from Part VI.) 2b		
c	Add lines 2a and 2b	2c	2,344.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	221,230.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	221,230.
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	221,230.

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	168,105.
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	168,105.
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	2,344.
6	**Adjusted qualifying distributions** Subtract line 5 from line 4	6	165,761.

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 2014	(c) 2014	(d) 2015
1 Distributable amount for 2015 from Part XI, line 7				221,230.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			229,702.	
b Total for prior years ______ , ______ , ______		0.		
3 Excess distributions carryover, if any, to 2015:				
a From 2010				
b From 2011				
c From 2012				
d From 2013				
e From 2014				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2015 from Part XII, line 4: ▶ $ 168,105.				
a Applied to 2014, but not more than line 2a			168,105.	
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				0.
e Remaining amount distributed out of corpus	0.			
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	0.			
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.			61,597.	
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				221,230.
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	0.			
9 **Excess distributions carryover to 2016** Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9				
a Excess from 2011				
b Excess from 2012				
c Excess from 2013				
d Excess from 2014				
e Excess from 2015				

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)

	Tax year	Prior 3 years			
	(a) 2015	(b) 2014	(c) 2013	(d) 2012	(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).)

NONE

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

NONE

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

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

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
IOWA STATE UNIVERSITY (1172)		PC	SCHOLARSHIPS	24,250.
IOWA STATE UNIVERSITY (1400)		PC	UNRESTRICTED USE	6,434.
OKLAHOMA STATE UNIVERSITY (1187)		PC	SCHOLARSHIPS	87,151.
OKLAHOMA STATE UNIVERSITY (1411)		PC	UNRESTRICTED USE	7,849.
UNIVERSITY OF ARKANSAS (1174)		PC	SCHOLARSHIPS	5,494.
Total SEE CONTINUATION SHEET(S)			▶ 3a	168,105.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	(b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	(d) Amount	(e) Related or exempt function income
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	696.	
4 Dividends and interest from securities			14	78,259.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property			16	56,312.	
6 Net rental income or (loss) from personal property					
7 Other investment income			01	57,737.	
8 Gain or (loss) from sales of assets other than inventory			18	98,315.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		291,319.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 291,319.

(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)

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

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

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

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

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

By [signature] | 7-22-16 | ▶ VICE PRESIDENT & TRUST OFFICER

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
SAMUEL A. CIGELNIK	SAMUEL A. CIGELNIK	7/11/16		P00324762
Firm's name ▶ CLIFTONLARSONALLEN LLP			Firm's EIN ▶ 41-0746749	
Firm's address ▶ 301 SW ADAMS STE 1000 PEORIA, IL 61602			Phone no. (309) 671-4500	

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
UNIVERSITY OF ARKANSAS (1410)		PC	UNRESTRICTED USE	5,751.
UNIVERSITY OF ILLINOIS (1170)		PC	SCHOLARSHIPS	25,250.
UNIVERSITY OF ILLINOIS (1171)		PC	UNRESTRICTED USE	5,926.
Total from continuation sheets				36,927.

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
SAVINGS & TEMPORARY INVESTMENT INTEREST	696.	696.	
TOTAL TO PART I, LINE 3	696.	696.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
DIVIDENDS AND INTEREST FROM SECURITIES	78,259.	0.	78,259.	78,259.	
TO PART I, LINE 4	78,259.	0.	78,259.	78,259.	

FORM 990-PF RENTAL INCOME STATEMENT 3

KIND AND LOCATION OF PROPERTY	ACTIVITY NUMBER	GROSS RENTAL INCOME
FARMS	1	69,241.
TOTAL TO FORM 990-PF, PART I, LINE 5A		69,241.

FORM 990-PF RENTAL EXPENSES STATEMENT 4

DESCRIPTION		ACTIVITY NUMBER	AMOUNT	TOTAL
FARM EXPENSES			12,929.	
	- SUBTOTAL -	1		12,929.
TOTAL RENTAL EXPENSES				12,929.
NET RENTAL INCOME TO FORM 990-PF, PART I, LINE 5B				56,312.

FORM 990-PF OTHER INCOME STATEMENT 5

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
ROYALTY INCOME	57,221.	57,221.	
OTHER INCOME	516.	516.	
TOTAL TO FORM 990-PF, PART I, LINE 11	57,737.	57,737.	

FORM 990-PF ACCOUNTING FEES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX RETURN PREPARATION FEE	5,075.	5,075.		0.
TO FORM 990-PF, PG 1, LN 16B	5,075.	5,075.		0.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OTHER PROFESSIONAL FEES	224.	224.		0.
TO FORM 990-PF, PG 1, LN 16C	224.	224.		0.

FORM 990-PF TAXES STATEMENT 8

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
2014 AG 990-IL	15.	15.		0.
2015 FED ESTIMATED PAYMENTS	5,317.	0.		0.
2015 OK ESTIMATED PAYMENTS	1,000.	1,000.		0.
2014 OK BALANCE DUE	61.	61.		0.
TO FORM 990-PF, PG 1, LN 18	6,393.	1,076.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 9

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FARM EXPENSES	12,929.	12,929.		0.
TO FORM 990-PF, PG 1, LN 23	12,929.	12,929.		0.

FORM 990-PF OTHER INVESTMENTS STATEMENT 10

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED SCHEDULE	COST	2,476,435.	3,032,996.
TOTAL TO FORM 990-PF, PART II, LINE 13		2,476,435.	3,032,996.

Joseph F. Fleming Charitable Trust
2015 Return
37-6222186

Page 2, Part ii - line 11C		FMV
IOWA 1172		561,460
ILLINOIS 1170		501,730
OK 1187		85,176
OK 1187		98,388
	Total	1,246,754

Page 2, Part II - line 13C		
Coop Stock		5,379
Gas leases		214,282
Other common Funds		2,211,835
Bonds and Notes		601,500
	Total	3,032,996

Page 8, Part X - line 1C		
IOWA 1172		561,460
ILLINOIS 1170		501,730
OK 1187		85,176
OK 1187		98,388
Coop Stock		5,379
Gas leases		214,282
	Total	1,466,415

Investment Return Analysis
Year Ending 12-31-2015

Farm Name:	FLEMING-IOWA STATE	Operator:	R & G FARMS, INC.
Fee Rate:	8.%	Lease Type:	CASH LAND LEASE
Account Number:	103077, 18	Total Acres:	155.
County:	AUDUBON	Tillable Acres:	143.4
Farm Class:	3	Manager:	MARK R SMITH
Management Capacity:	SOY CAPITAL TRUST	Site:	BLO

LAND VALUE SUMMARY

	TOTAL	PER ACRE
Estimated Value Beginning of Year:	$623,845	$4,025
% Change In Value During The Year:	-10.0%	-10.0%
Estimated Value End of Year:	561,460	3,622

SUMMARY OF RETURNS PER TOTAL ACRE

Year	Net Operating Inc.	Net Operating Inc. Per Acre	Net Operating Inc. Per Till	Change In Value Per Acre	Total Return Per Acre
2015	$28,064	$181	$196	$-402	$-221
2014	$24,692	$159	$172	$-350	$-191
2013	$27,246	$176	$190	$398	$574
2012	$22,959	$148	$160	$519	$667
2011	$16,928	$109	$118	$451	$560
AVG	$23,978	$155	$167	$123	$278

SUMMARY OF RATES OF RETURNS TO CURRENT VALUE

Year	Beginning Value	% Operating Return	% Change In Value	Total Return
2015	$623,845	4.50%	-10.00%	-5.50%
2014	$678,092	3.64%	-8.00%	-4.36%
2013	$616,447	4.42%	10.00%	14.42%
2012	$536,041	4.28%	15.00%	19.28%
2011	$466,123	3.63%	15.00%	18.63%
AVG		4.09%	4.40%	8.49%

CROP YIELD HISTORY

NO CROPS FOUND FOR SPECIFIED YEARS

COMMENTS:

FARM TRANSFERRED FROM PEORIA IN 1998.
CRP FILTER STRIPS INSTALLED IN 1999, 2000, AND 2003.
TILE INSTALLED IN 2001, 2002, 2004.
CASH RENTED FARM FOR 2007 DUE TO FSA CHANGE ON INCOME CAP.
NEW FIELD TILE AND WATERWAY WORK PLANNED FOR 2008 -
GOVERNMENT COST SHARED.
NEW FIELD TILE INSTALLED IN 2009.
FARM BUILDING SITE REMOVED IN 2008.
ADDITIONAL CRP IN 2011.
NEW FIELD ACCESS CULVERT IN 2013
NEW PROJECT AND REPAIRS TO EXISTING WATERWAY 2014

Investment Return Analysis
Year Ending 12-31-2015

Farm Name:	FLEMING-U OF IL	Operator:	R & G FARMS, INC.
Fee Rate:	8.%	Lease Type:	CASH LAND LEASE
Account Number:	103069, 18	Total Acres:	154.
County:	AUDUBON	Tillable Acres:	143.1
Farm Class:	3	Manager:	MARK R SMITH
Management Capacity:	SOY CAPITAL TRUST	Site:	BLO

LAND VALUE SUMMARY

	TOTAL	PER ACRE
Estimated Value Beginning of Year:	$557,478	$3,620
% Change In Value During The Year:	-10.0%	-10.0%
Estimated Value End of Year:	501,730	3,258

SUMMARY OF RETURNS PER TOTAL ACRE

Year	Net Operating Inc.	Net Operating Inc. Per Acre	Net Operating Inc. Per Till	Change In Value Per Acre	Total Return Per Acre
2015	$27,791	$180	$194	$-362	$-182
2014	$27,771	$180	$194	$-315	$-135
2013	$25,321	$164	$177	$358	$522
2012	$25,941	$168	$181	$467	$635
2011	$17,513	$114	$122	$406	$520
AVG	$24,868	$161	$174	$111	$272

SUMMARY OF RATES OF RETURNS TO CURRENT VALUE

Year	Beginning Value	% Operating Return	% Change In Value	Total Return
2015	$557,478	4.99%	-10.00%	-5.01%
2014	$605,954	4.58%	-8.00%	-3.42%
2013	$550,868	4.60%	10.00%	14.60%
2012	$479,015	5.42%	15.00%	20.42%
2011	$416,535	4.20%	15.00%	19.20%
AVG		4.76%	4.40%	9.16%

CROP YIELD HISTORY

NO CROPS FOUND FOR SPECIFIED YEARS

COMMENTS:

FARM TRANSFERRED FROM PEORIA IN 1998.
LOW 1999 YIELDS DUE TO HAIL AND DROUGHT.
WATERWAY IN NORTHWEST 40 ACRES RESHAPED IN 2001.
NEW TILE INSTALLED IN NORTHEAST 40 IN 2003 AND 2005.
NEW TERRACE AND FIELD TILE INSTALLED IN 2006 - COST SHARED.
CASH RENTED FARM FOR 2007 DUE TO FSA CHANGE ON INCOME CAP.
DISCUSSING OF WIND LEASE AGREEMENT IN 2012
NEW PROJECT AND REPAIRS TO EXISTING WATERWAY 2014

Investment Return Analysis
Year Ending 12-31-2015

Farm Name:	FLEMING-LUCAS	Operator:	GJL ENT., LLC
Fee Rate:	8.%	Lease Type:	CROP SHARE LEASE
Account Number:	103226, 18	Total Acres:	160.
County:	JACKSON	Tillable Acres:	64.7
Farm Class:	4	Manager:	MARK R SMITH
Management Capacity:	SOY CAPITAL TRUST	Site:	BLO

LAND VALUE SUMMARY

	TOTAL	PER ACRE
Estimated Value Beginning of Year:	$94,640	$592
% Change In Value During The Year:	-10.0%	-10.0%
Estimated Value End of Year:	85,176	532

SUMMARY OF RETURNS PER TOTAL ACRE

Year	Net Operating Inc.	Net Operating Inc. Per Acre	Net Operating Inc. Per Till	Change In Value Per Acre	Total Return Per Acre
2015	$-354	$-2	$-5	$-59	$-61
2014	$10,685	$67	$165	$-51	$16
2013	$2,891	$18	$45	$0	$18
2012	$797	$5	$12	$84	$89
2011	$797	$5	$12	$73	$78
AVG	$2,963	$19	$46	$9	$28

SUMMARY OF RATES OF RETURNS TO CURRENT VALUE

Year	Beginning Value	% Operating Return	% Change In Value	Total Return
2015	$94,640	-0.37%	-10.00%	-10.37%
2014	$102,870	10.39%	-8.00%	2.39%
2013	$102,870	2.81%	0.00%	2.81%
2012	$89,452	0.89%	15.00%	15.89%
2011	$77,784	1.02%	15.00%	16.02%
AVG		2.95%	2.40%	5.35%

CROP YIELD HISTORY

NO CROPS FOUND FOR SPECIFIED YEARS

COMMENTS:

LOOKING INTO PASTURE LEASE FOR 2013.
CRP ROLLED OUT, NOT ELLIGIBLE FOR RENROLLMENT IN 2013.
64.3 CRP ACRES IN 2012.
FARM IS LEASED AS PASTURE

Investment Return Analysis
Year Ending 12-31-2015

Farm Name:	FLEMING-PITCHFORD	Operator:	MR. CARL PITCHFORD
Fee Rate:	8.%	Lease Type:	NON-CROP LAND CASH RENTAL
Account Number:	103226, 26	Total Acres:	160.
County:	LATIMER	Tillable Acres:	1.
Farm Class:	4	Manager:	MARK R SMITH
Management Capacity:	SOY CAPITAL TRUST	Site·	BLO

LAND VALUE SUMMARY

	TOTAL	PER ACRE
Estimated Value Beginning of Year:	$109,320	$683
% Change In Value During The Year:	-10.0%	-10.0%
Estimated Value End of Year:	98,388	615

SUMMARY OF RETURNS PER TOTAL ACRE

Year	Net Operating Inc.	Net Operating Inc. Per Acre	Net Operating Inc. Per Till	Change In Value Per Acre	Total Return Per Acre
2015	$264	$2	$264	$-68	$-66
2014	$52	$0	$52	$-59	$-59
2013	$55	$0	$55	$0	$0
2012	$55	$0	$55	$97	$97
2011	$67	$0	$67	$84	$84
AVG	$99	$1	$99	$11	$12

SUMMARY OF RATES OF RETURNS TO CURRENT VALUE

Year	Beginning Value	% Operating Return	% Change In Value	Total Return
2015	$109,320	0.24%	-10.00%	-9.76%
2014	$118,826	.04%	-8.00%	-7.96%
2013	$118,826	.05%	0.00%	.05%
2012	$103,327	.05%	15.00%	15.05%
2011	$89,850	.07%	15.00%	15.07%
AVG		.09%	2.40%	2.49%

CROP YIELD HISTORY

NO CROPS FOUND FOR SPECIFIED YEARS

COMMENTS:

NO TILLABLE ACRES. TENANT PAYS $500 PASTURE RENT TO TRUST.
PAYMENT TO TRUST FOR OIL WELLS AND PIPELINE LOCATED ON FARM

Farmers National Company

CRAIG HAUSCHILDT, CMM, RL
AVP & Minerals Manager
5110 S. Yale Ave, # 400
Tulsa, OK 74135-7483

May 9, 2016

Soy Capital Bank and Trust Co.
Attn: Andrew Mihm
2306 E. Washington St.
Bloomington, IL 61704-4407

Re: Joseph F. Fleming Trust fbo OSU, FNC Acct No. 1478284
Estimated Mineral Market Value dated December 31, 2015

Mr. Mihm:

Pursuant to your request and instruction from Soy Capital Bank and Trust Company, a valuation has been completed for the producing mineral properties held by the above captioned account as of 12/31/2015; the subject assets consist of royalty interests only, all of which are located in the state of Oklahoma.

The trust's 2015 net income was utilized to calculate the value of the subject properties, this involved a review of the account's 2015 calendar year revenue stream; I then multiplied the twelve month net income totals by four (4) to arrive at the accepted industry standard for *estimated* mineral market value for producing royalty interests.

This appraisal, using the methodology described above, is based on current energy industry practices and we believe the following estimated market value to be both fair and reasonable: the total value of all producing assets held by the Joseph F. Fleming Trust fbo OSU as of 12/31/2015 = **$214,282.40**.

We have not verified title and make no warranty as to mineral ownership; however, available documentation indicates title is currently held by the Joseph F. Fleming Trust fbo OSU.

Please contact me with any questions.

Sincerely,

Craig Hauschildt
P. 918-895-8027

\m510,030,000,020,800
\4
Lease Operating Statement
For the Twelve Months Ending December 31, 2015

Fleming, Joseph F T/T f/b/o OK St Univ
f/b/o OKLAHOMA STATE UNIVERSITY

	January	February	March	April	May	June	July	August	September	October	November	December	YTD
Gas MCF	1724.37	1766 78	1739.48	1684.74	1822.37	1812 38	1802.20	1724.16	1798.08	1648.22	1685.99	1780.79	20989.56
Oil BBL	.00	.00	.00	.00	.00	.00	.00	00	.00	.00	.25	.00	.25
Ave Price/MCF	3.77	3.86	2.99	2.76	2.69	2.38	2.56	2 63	2.69	2.65	2.51	2.22	2.81
Ave Price/BBL	00	.00	.00	.00	00	00	00	00	.00	.00	58.52	.00	58.52
Gas Gross Rev	6503.43	6813.62	5208 30	4656 54	4901 56	4319.50	4621.86	4534 98	4839.25	4360 84	4223.64	3958 96	58942.48
Oil Gross Rev	00	00	.00	00	.00	.00	.00	.00	.00	.00	14.63	.00	14.63
Products Grs Rev	.00	.00	.00	.00	.00	.00	.00	00	.00	.00	.00	.00	.00
Production Tax	461 45-	483 42-	369 56-	330 44-	347 83-	306 55-	325 31-	321 76-	343.36-	875.87	300.72-	280 89-	2995.42-
T/H/G/M Fees	.00	.54-	.00	.00	00	00	.00	.00	.00	.00	00	00	.54-
Net Revenues	6041 98	6329.66	4838 74	4326.10	4553 73	4012.95	4296.55	4213.22	4495.89	5236.71	3937.55	3678.07	55961.15
Net Profit (Loss)	6041.98	6329 66	4838.74	4326 10	4553 73	4012.95	4296 55	4213 22	4495 89	5236.71	3937 55	3678.07	55961.15
Misc Income	00	00	.00	.00	.00	00	.00	.00	.00	.00	553.51	.00	553.51
Management Fees	444.20-	408 81-	312.51-	333.39-	294.07-	259.16-	331.31-	272.10-	290.36-	315.64-	287.50-	237.54-	3786.59-
Other Expenses	325 16-	340 65-	260 41-	232 81-	245.05-	215.96-	231 06-	226.72-	241.95-	218 04-	211 89-	194.36-	2944.06-
Net Other Inc(Exp)	769 36-	749 46-	572.92-	566 20-	539.12-	475.12-	562 37-	498.82-	532.31-	533 68-	54.12	431.90-	6177.14-
Net Cash Flows	5272 62	5580 20	4265.82	3759 90	4014 61	3537.83	3734.18	3714 40	3963.58	4703.03	3991.67	3246.17	49784.01

+ 3786.59
53,570.60
x 4
$214,282.40

Joseph F Fleming TUW FBO Oklahoma State Univ

Account #: 130001187 — **Account Detail On: 12/31/2015**

	Shares	Price	Cost	Market Value	% MV	Ann. Yield	Est. Ann. Income	Begining MV
Cash								
Income Cash			13 75	13.75	0.00			525.24
Principal Cash			3 89	3 89	0 00			-105.63
Total Cash			17 64	17.64	0.00			419.61
Cash Equivalents								
Money Market - Taxable — **% of Portfolio:** 1 78%								
Goldman Sachs Prime Obligations Fund 462 - Income	1,090 500000	1 00	1,090.50	1,090.50	0.03	0.22	2.40	875.94
Goldman Sachs Prime Obligations Fund 462 - Principal	71,609.620000	1 00	71,609 62	71,609 62	1.75	0 22	157.32	12,857.66
Money Market - Taxable Total	72,700.120000		72,700.12	72,700.12	1.78	0.22	159 72	13,733.60
Equity								
ETF's Equity — **% of Portfolio:** 2.26%								
Russell 2000 Growth Index Ishares	150.000000	139 28	12,111.00	20,892.00	0.51	0.89	186.50	28,476.00
Russell 2000 Value Index iShare	150.000000	91.94	14,895.00	13,791 00	0 34	2 15	296.25	15,252.00
S&P Midcap 400 Growth Index iShares	200.000000	160.96	20,164.50	32,192.00	0.79	1.12	360.31	47,901.00
SPDR S&P Midcap 400	100.000000	254.04	9,847.70	25,404.00	0.62	1.35	344.14	46,194 75
ETF's Equity Total	600 000000		57,018 20	92,279.00	2 26	1.29	1,187 20	137,823 75
Mutual Funds - Foreign — **% of Portfolio:** 3.00%								
Oakmark International Fund	5,748 508000	21.36	133,267.25	122,788.14	3 00	2.32	2,853 54	131,347.55
Stock - Common — **% of Portfolio:** 17.04%								
3M Company	100.000000	150.64	8,769.00	15,064.00	0 37	2.72	410.00	16,432.00
AT&T Inc. Com	300.000000	34.41	10,604 00	10,323.00	0 25	5 58	576.00	6,718.00
Abbvie Inc	300.000000	59 24	7,111 44	17,772 00	0.43	3.85	684 00	19,632.00
Activision Blizzard Inc	1,000.000000	38.71	24,995.50	38,710.00	0.95	0 59	230.00	0.00
Aetna Inc New Com	250.000000	108.12	14,770.97	27,030.00	0.66	0.92	250.00	35,532.00
Alcoa Inc Com	500.000000	9.87	4,309.95	4,935.00	0.12	1.22	60.00	7,895.00
American Tower	300.000000	96 95	23,427.99	29,085.00	0 72	1 90	552 00	29,655.00
Apple Computer Inc Com	200.000000	105 26	23,895.00	21,052.00	0.52	1.98	416.00	0.00
Automatic Data Processing Incom	0.000000	84.72	0 00	0.00	0 00	2 50	0 00	25,011.00
Becton Dickinson & Co Com	100.000000	154.09	7,669.00	15,409.00	0.38	1.71	264 00	13,916 00
CME Group Inc Com	200.000000	90.60	9,634.77	18,120.00	0 45	2.21	400 00	17,730.00
CVS Caremark Corporation	200.000000	97.77	15,319.00	19,554.00	0 48	1 74	340.00	19,262 00

Joseph F Fleming TUW FBO Oklahoma State Univ

Account #: 130001187 — **Account Detail On: 12/31/2015**

	Shares	Price	Cost	Market Value	% MV	Ann. Yield	Est. Ann. Income	Begining MV
Equity								
Stock - Common — % of Portfolio: 17.04%								
Chevron Com	200 000000	89.96	14,072 00	17,992 00	0.44	4.76	856 00	22,436 00
Cisco Sys Inc Com	500 000000	27 16	14,127.00	13,577 50	0 34	3 09	420 00	0.00
Coca Cola Co Com	400 000000	42.96	10,998.00	17.184.00	0 42	3.07	528 00	31 665.00
Disney Walt Co Com Disney	450.000000	105.08	23,037 50	47,286.00	1.15	1 35	639 00	47,095.00
Dow Chem Co Com	200.000000	51.48	10,323 00	10,296.00	0.26	3.57	368 00	0 00
EMC Corp Mass Com	0.000000	25.68	0.00	0.00	0.00	1.79	0 00	22,305 00
Express Scripts Holding Company	150.000000	87.41	9,247.50	13,111.50	0.32	0.00	0 00	21,167.50
Exxon Mobil Corp	200.000000	77.95	13,412.00	15,590.00	0.38	3.75	584.00	18,490.00
General Elec Co Com	500.000000	31.15	8,635.00	15,575.00	0.39	2.95	460.00	15,162.00
Halliburton Co	0.000000	34.04	0 00	0.00	0.00	2.12	0.00	3,933.00
Health Care Reit Inc.	0.000000	67.33	0.00	0.00	0 00	4.90	0.00	18,917.50
Illinois Tool Works Inc Com	250.000000	92.68	12,435.00	23,170.00	0.57	2.37	550 00	37,880 00
J P Morgan Chase & Co Com	300,000000	66.03	16,302 00	19,809.00	0 48	2.67	528.00	18,774.00
Macy's, Inc.	250.000000	34.98	14,672.47	8,745.00	0.21	4.12	360 00	32,875 00
Merck & Co Inc	150.000000	52.82	7,377 00	7,923.00	0.19	3.48	276 00	14,197.50
Metlife, Inc	400.000000	48.21	16,500.00	19,284.00	0.48	3 11	600.00	13,522.50
Microchip Tech Inc	400.000000	46.54	12,159.49	18,616.00	0 45	3 08	573 60	24,810.50
National Oilwell Varco Inc	0 000000	33.49	0 00	0.00	0 00	5.49	0 00	13,106 00
Nike, Inc.	300.000000	62.50	15,625.00	18,750.00	0.46	1.02	192.00	0.00
Nucor Corp	200.000000	40 30	8,366.00	8,060.00	0.20	3.72	300.00	9,810 00
PPL Corp	50.000000	34 13	1,493.00	1,706 50	0 04	4 42	75.50	0.00
Pacific Gas & Electric Corp Com	100.000000	53 19	3,994.00	5,319.00	0.13	3.42	182.00	13,310.00
Pfizer Inc Com	500.000000	32 28	15,189.00	16,140.00	0 40	3 72	600 00	15,575 00
Philip Morris Intl Inc	100.000000	87.91	8,785.00	8,791.00	0 21	4.64	408.00	8,145 00
Phillips 66 com	100.000000	81.80	7,450.00	8,180.00	0 20	2.74	224 00	0.00
Prudential Financial	200.000000	81 41	17,558.00	16,282.00	0.40	3 44	560 00	18,092 00
Qualcomm Inc	0.000000	49.99	0 00	0.00	0.00	3 84	0.00	14,866.00
Schlumberger LTD Com	100 000000	69 75	8,285 00	6,975.00	0 17	2 87	200 00	8,541 00
Starbucks Corporation	250.000000	60.03	15,375.00	15,007.50	0 37	1.33	200 00	0 00
Stryker Corp	200.000000	92 94	19,154.00	18,588.00	0 46	1 64	304 00	0.00
Toyota Motor Corp	100.000000	123.04	11,910 00	12,304 00	0 30	2.62	322 59	12,548.00
Travelers Cos Inc	400.000000	112.86	23,196 94	45,144 00	1 11	2 16	976.00	42,340 00

Joseph F Fleming TUW FBO Oklahoma State Univ

Account #: 130001187 — **Account Detail On: 12/31/2015**

		Shares	Price	Cost	Market Value	% MV	Ann. Yield	Est. Ann. Income	Begining MV
Equity									
Stock - Common	**% of Portfolio:** 17.04%								
United Technologies Corp Com		150.000000	96.07	15,493.49	14,410.50	0.36	2.66	384.00	11,500 00
Valero Energy		100.000000	70.71	7,025.00	7,071.00	0.17	2.83	200.00	0.00
Verizon Communications		100.000000	46.22	3,650.00	4,622.00	0 11	4 89	226.00	4,678.00
Wells Fargo & Co New Com		100.000000	54.36	3,716.99	5,436.00	0.13	2.76	150.00	5,482.00
Welltower Inc Com		250.000000	68.03	11,220.00	17,007.50	0.41	4.85	825.00	0.00
	Stock - Common Total	11,100.000000		531,291.00	695,007 00	17 04	2 48	17,253 69	713,006.50
Stock - Foreign	**% of Portfolio:** 1.02%								
Accenture PLC Ireland Shs Cl A		300.000000	104 50	11,493.00	31,350.00	0.76	2.11	660.00	26,793.00
Diageo P L C Spon ADR New		100.000000	109.07	5,196.50	10,907.00	0.26	3.13	341 50	22,818 00
	Stock - Foreign Total	400.000000		16,689.50	42,257.00	1 02	2.37	1,001 50	49,611.00
	Equity Total	17,848.508000		738,265 95	952,331.14	23 32	2 34	22,295 93	1,031,788.80
Fixed									
Bond - Corporate	**% of Portfolio:** 8.58%								
Ally Bank CD 1.6% 09/30/15		0.000000	100.00	0 00	0.00	0 00	1 60	0 00	50,294 50
American Express Bank CD 1.60% 6/25/18		25,000.000000	100.11	25,000.00	25,028.50	0.61	1.60	400.00	0.00
Bank of America CD 4 2% 03/15/15		0.000000	100 02	0.00	0.00	0 00	4.20	0 00	25,176.25
Barclays Bank PLC Bond 2.25% 8/25/16		50,000.000000	100.23	50,000.00	50,112.50	1.23	2 24	1,125 00	50,340.00
GECC Bond 3.25% Due 11/15/17		50,000.000000	101.94	50,000.00	50,967.50	1.25	3.19	1,625 00	51,922.00
Goldman Sachs Bond 2 35% 8/15/16		25,000.000000	100.25	25,000.00	25,062.00	0 61	2 34	587.50	25,332.75
Goldman Sachs Bond 4 10% 02/15/16		25,000.000000	100.28	25,000.00	25,070.00	0.61	4.09	1,025 00	25,736.25
Goldman Sachs CD 1.15% 6/22/15		0.000000	100.01	0.00	0.00	0.00	1.15	0.00	25,072 75
Goldman Sachs CD 2.00% 9/30/19		50,000.000000	100.30	50,000.00	50,150.50	1 23	1.99	1,000 00	0 00
IBM Bond 1.625% 5/15/20		25,000.000000	98.02	24,347.39	24,506.00	0 60	1 66	406 25	24,040 50
Microsoft Corp Bond 0.875% 11/15/17		50,000.000000	99.73	49,806.23	49,865.50	1.22	0 88	437.50	49,514 00
National Rural Utilities Bond 3 00% 5/15/23		25,000.000000	100.20	25,000.00	25,049.50	0.61	2 99	750.00	24,944.50
Pepsico Bond 1 25% 8/13/17		25,000.000000	99.92	24,680.35	24,980.00	0.61	1.25	312.50	24,923 00
	Bond - Corporate Total	350,000.000000		348,833.97	350,792.00	8 58	2.19	7,668.75	377,296 50
Bond - US Govt (State Tax Exempt)	**% of Portfolio:** 0 61%								
FFCB Bond 2 14% 3/23/21		25,000.000000	99.99	25,000.00	24,997.50	0.61	2.14	535 00	0.00

Joseph F Fleming TUW FBO Oklahoma State Univ

Account #: 130001187 — **Account Detail On: 12/31/2015**

		Shares	Price	Cost	Market Value	% MV	Ann. Yield	Est. Ann. Income	Begining MV
Fixed									
Bond - US Govt (State Tax Exempt)	**% of Portfolio:** 0.61%								
FHLB Bond 2.125% 12/21/15		0 000000	100.01	0.00	0.00	0.00	2 12	0.00	50,865 50
	Bond - US Govt (State Tax Exempt) Total	25,000.000000		25,000.00	24,997.50	0.61	2 14	535.00	50,865 50
Bond - US Govt (State Taxable)	**% of Portfolio:** 1.21%								
FNMA Bond 1.55% 10/4/19		50,000.000000	99.32	50,000.00	49,660.00	1 21	1.56	775 00	49,226 50
ETF's Fixed	**% of Portfolio:** 1.68%								
Ishares Investment Grade Corp Bond		600.000000	114.01	70,850.99	68,406.00	1.68	3.47	2,376.48	59,705.00
Mutual Funds - Fixed	**% of Portfolio:** 3.80%								
Dodge & Cox Income Fund		4,361 868000	13 29	60,000.00	57,969.23	1 44	3 03	1,757 85	49,825 75
Fed Total Return Bd Fund 328		1,374.468000	10 65	15,000.00	14,638.09	0.36	3.41	499.75	0.00
Vanguard High-Yield Corp Fund Admiral		14,778.454000	5.54	85,000.00	81,872.64	2.00	6 00	4,908 57	88,227 36
	Mutual Funds - Fixed Total	20,514.790000		160,000.00	154,479.96	3.80	4.64	7,166.17	138,053.11
	Fixed Total	446,114.790000		654,684.96	648,335.46	15.88	2 86	18,521.40	675,146.61

Joseph F. Fleming FBO Oklahoma State University

Account #: 130001411 | **Account Detail On: 12/31/2015**

	Shares	Price	Cost	Market Value	% MV	Annual Yield	Est. Annual Income
Cash							
Income Cash			6.67	6.67	0 00		
Principal Cash			2 52	2.52	0.00		
Total Cash			9.19	9.19	0.00		
Cash Equivalents							
Money Market - Taxable % of Portfolio: 0.39%							
Goldman Sachs Prime Obligations Fund 462 - Income	142.920000	1.0000	142.92	142.92	0.05	0.22	0.31
Goldman Sachs Prime Obligations Fund 462 - Principal	1,059.560000	1.0000	1,059 56	1,059.56	0.34	0.22	2.33
Money Market - Taxable Total	1,202.480000		1,202.48	1,202.48	0 39	0.22	2.64
Equity							
ETF's Equity % of Portfolio: 4.11%							
SPDR S&P Midcap 400	50.000000	254.0400	5,508.00	12,702.00	4.11	1.35	172.07
Mutual Funds - Equity % of Portfolio: 1.50%							
Vanguard Small-Cap Index - Adm Shares	87.103000	53.0500	5,000.00	4,620.81	1.50	1.48	68 29
Mutual Funds - Foreign % of Portfolio: 8.67%							
Oakmark International Fund	1,254.345000	21.3600	29,879.98	26,792.80	8 67	2.32	622.66
Stock - Common % of Portfolio: 39 48%							
Abbott Labs Com	100.000000	44.9100	2,277.52	4,491.00	1 45	2.32	104 00
Abbvie Inc	100.000000	59.2400	2,370.48	5,924 00	1.92	3 85	228.00
Cenovus Energy Inc	100.000000	12 6200	2,633.00	1,262 00	0 41	5.07	64.00
Chevron Com	100 000000	89.9600	6,929 00	8,996.00	2.91	4 76	428.00
Coach Inc Com	100.000000	32.7300	5,938.99	3,273.00	1 06	4.12	135.00
General Elec Co Com	150.000000	31 1500	2,944 50	4,672 50	1.51	2.95	138.00
J P Morgan Chase & Co Com	100 000000	66.0300	5,601.99	6,603.00	2 14	2 67	176.00
Johnson & Johnson Com	100.000000	102.7200	8,905.00	10,272.00	3.32	2.92	300.00
Macy's, Inc	100.000000	34 9800	5,868.99	3,498.00	1.13	4.12	144.00
Metlife, Inc	200.000000	48.2100	10,240.00	9,642.00	3 12	3 11	300 00
Microchip Tech Inc	200.000000	46.5400	5,714.00	9,308.00	3 01	3 08	286.80

Joseph F. Fleming FBO Oklahoma State University

Account #: 130001411 — **Account Detail On: 12/31/2015**

		Shares	Price	Cost	Market Value	% MV	Annual Yield	Est. Annual Income
Equity								
Stock - Common	% of Portfolio: 39.48%							
Monsanto Company New Com		50.000000	98.5200	3,747.50	4,926.00	1.59	2.19	108.00
Nextera Energy Inc		50.000000	103.8900	2,495.00	5,194.50	1.68	2 96	154 00
Pepsico Inc Com		50.000000	99.9200	2,534.00	4,996.00	1 62	2.81	140 50
Pfizer Inc Com		100 000000	32.2800	3,100.00	3,228 00	1 04	3.72	120 00
Procter & Gamble Co Com		100.000000	79.4100	5,525 00	7,941 00	2 57	3.34	265.16
Qualcomm Inc		100.000000	49.9850	7,599.00	4,998.50	1 62	3.84	192.00
United Technologies Corp Com		100.000000	96 0700	7,584.00	9,607 00	3.11	2.66	256.00
Verizon Communications		50.000000	46.2200	1,420 13	2,311.00	0.75	4 89	113 00
Wells Fargo & Co New Com		200 000000	54.3600	8,153 98	10,872.00	3.52	2 76	300.00
	Stock - Common Total	2,150 000000		101,582.08	122,015.50	39.48	3.24	3,952.46
Stock - Foreign	% of Portfolio: 3.38%							
Accenture PLC Ireland Shs Cl A		100.000000	104.5000	7,681.99	10,450.00	3.38	2.11	220.00
	Equity Total	3,641 448000		149,652.05	176,581.11	57.14	2 85	5,035.48
Fixed								
Bond - Corporate	% of Portfolio: 16.20%							
Barclays Bank PLC Bond 2.25% 8/25/16		25,000.000000	100.2250	25,000.00	25,056.25	8.11	2.24	562.50
HSBC Bond 3.25% 01/15/16		25,000.000000	100.0610	25,000 00	25,015.25	8.09	3.25	812.50
	Bond - Corporate Total	50,000.000000		50,000.00	50,071.50	16.20	2.75	1,375 00
Bond - US Govt (State Tax Exempt)	% of Portfolio: 7.51%							
FHLB 2 30% 9/27/2022		23,437.500100	99.0500	23,437.51	23,214.84	7.51	2.32	539.06
ETF's Fixed	% of Portfolio: 11.07%							
Ishares Investment Grade Corp Bond		300 000000	114.0100	33,645.00	34,203.00	11.07	3.47	1,188.24
Mutual Funds - Fixed	% of Portfolio: 7.69%							
Fed Total Return Bd Fund 328		890.888000	10 6500	10,000.00	9,487.96	3.07	3.41	323.93

Joseph F. Fleming FBO Oklahoma State University

Account #: 130001411 | **Account Detail On: 12/31/2015**

		Shares	Price	Cost	Market Value	% MV	Annual Yield	Est. Annual Income
Fixed								
Mutual Funds - Fixed	**% of Portfolio:** 7.69%							
Vanguard High-Yield Corp Fund Admiral		2,581.503000	5.5400	15,000.00	14,301.53	4.62	6.00	857.42
	Mutual Funds - Fixed Total	3,472.391000		25,000.00	23,789.49	7.69	4.97	1,181.35
	Fixed Total	77,209.891100		132,082.51	131,278.83	42.47	3.26	4,283.65
	Grand Total	82,053.819100		282,946.23	309,071.61	100.00	3.02	9,321.77

Capital Gain/Loss Summary

Capital Gain Term		YTD Amount
Long Term		723.90
Short Term		-3.19
	Grand Total	720.71

Reported gains are based on settlement date to coincide with your transaction statement. For complete tax information, including trade details, contact your account administrator

Joseph Fleming TUW FBO Iowa State University Sch

Account #: 130001172 | **Account Detail On: 12/31/2015**

	Shares	Price	Cost	Market Value	% MV	Ann. Yield	Est. Ann. Income	Begining MV
Cash								
Income Cash			0.00	0.00	0 00			0.00
Principal Cash			0 00	0 00	0 00			0.00
Total Cash			0.00	0.00	0.00			0.00
Cash Equivalents								
Money Market - Taxable **% of Portfolio:** 0.17%								
Goldman Sachs Prime Obligations Fund 462 - Income	1,145.910000	1.00	1,145.91	1,145.91	0.17	0.22	2 52	2,351.55
Goldman Sachs Prime Obligations Fund 462 - Principal	6.810000	1.00	6.81	6.81	0 00	0 22	0.01	6.81
Money Market - Taxable Total	1,152.720000		1,152.72	1,152.72	0.17	0.22	2.53	2,358.36

Capital Gain/Loss Summary

Capital Gain Term	YTD Amount

Reported gains are based on settlement date to coincide with your transaction statement
For complete tax information, including trade details, contact your account administrator.

For yield and return information on farmland assets, please contact your farm manager.

Joseph F. Fleming FBO Iowa State University

Account #: 130001400 — **Account Detail On: 12/31/2015**

		Shares	Price	Cost	Market Value	% MV	Annual Yield	Est. Annual Income
Cash								
	% of Portfolio: 0.01%							
Income Cash				27.05	27.05	0.01		
Principal Cash				7 65	7 65	0.00		
	Total Cash			34.70	34.70	0.01		
Cash Equivalents								
Money Market - Taxable	**% of Portfolio:** 1.01%							
Goldman Sachs Prime Obligations Fund 462 - Income		110.350000	1 0000	110.35	110.35	0.04	0 22	0.24
Goldman Sachs Prime Obligations Fund 462 - Principal		2,397.400000	1.0000	2,397 40	2,397 40	0 97	0 22	5 27
	Money Market - Taxable Total	2,507 750000		2,507.75	2,507 75	1.01	0 22	5.51
Equity								
ETF's Equity	**% of Portfolio:** 5.12%							
SPDR S&P Midcap 400		50.000000	254.0400	5,284.88	12,702.00	5.12	1.35	172.07
Mutual Funds - Equity	**% of Portfolio:** 2 83%							
Vanguard Small-Cap Index - Adm Shares		132 401000	53.0500	7,500 00	7,023.87	2 83	1 48	103.80
Mutual Funds - Foreign	**% of Portfolio:** 7.82%							
Oakmark International Fund		907.123000	21.3600	21,295.97	19,376 14	7.82	2.32	450.30
Stock - Common	**% of Portfolio:** 40 19%							
Abbott Labs Com		100 000000	44 9100	2,277 52	4,491 00	1.81	2.32	104.00
Abbvie Inc.		100.000000	59.2400	2,370.48	5,924.00	2.39	3 85	228.00
Chevron Com		100.000000	89.9600	6,929.00	8,996 00	3.63	4.76	428.00
Cisco Sys Inc Com		200.000000	27.1550	5,204.00	5,431.00	2.20	3.09	168 00
General Elec Co Com		100.000000	31.1500	1,963.00	3,115.00	1.26	2.95	92.00
J P Morgan Chase & Co Com		100.000000	66.0300	5,230.00	6,603 00	2.66	2 67	176 00
Macy's, Inc.		200.000000	34 9800	11,724.00	6,996 00	2.82	4 12	288.00
Metlife, Inc		100.000000	48.2100	5,120.00	4,821.00	1 94	3.11	150 00
Microchip Tech Inc		100.000000	46.5400	3,905.00	4,654.00	1 88	3.08	143.40
Nextera Energy Inc		50.000000	103.8900	2,495 00	5,194.50	2.09	2 96	154.00

Joseph F. Fleming FBO Iowa State University

Account #: 130001400 — **Account Detail On: 12/31/2015**

		Shares	Price	Cost	Market Value	% MV	Annual Yield	Est. Annual Income
Equity								
Stock - Common	**% of Portfolio:** 40 19%							
Pepsico Inc Com		50.000000	99.9200	2,534.00	4,996.00	2.01	2 81	140 50
Pfizer Inc Com		200.000000	32.2800	6,200.00	6,456.00	2.60	3.72	240.00
Philip Morris Intl Inc		100 000000	87.9100	8,785.00	8,791.00	3.55	4.64	408.00
Travelers Cos Inc		100.000000	112.8600	8,489.99	11,286.00	4 55	2.16	244.00
United Technologies Corp Com		100.000000	96.0700	7,584.00	9,607.00	3.87	2.66	256.00
Verizon Communications		50 000000	46.2200	1,420 13	2,311 00	0.93	4.89	113.00
	Stock - Common Total	1,750.000000		82,231.12	99,672.50	40.19	3.34	3,332.90
	Equity Total	2,839 524000		116,311.97	138,774.51	55 96	2.92	4,059.07
Fixed								
Bond - Corporate	**% of Portfolio:** 20.19%							
Barclays Bank PLC Bond 2.25% 8/25/16		25,000.000000	100 2250	25,000 00	25,056.25	10.10	2 24	562.50
HSBC Bond 3.25% 01/15/16		25,000 000000	100 0610	25,000.00	25,015.25	10.09	3.25	812.50
	Bond - Corporate Total	50,000 000000		50,000.00	50,071.50	20 19	2 75	1,375 00
ETF's Fixed	**% of Portfolio:** 6.90%							
Ishares Investment Grade Corp Bond		150.000000	114.0100	16,547 50	17,101.50	6 90	3 47	594 12
Mutual Funds - Fixed	**% of Portfolio:** 15.93%							
Fed Total Return Bd Fund 328		2,704.661000	10.6500	30,000.00	28,804.66	11.61	3.41	983.40
Vanguard High-Yield Corp Fund Admiral		1,930.871000	5 5400	10,000.00	10,697 03	4.32	6.00	641 33
	Mutual Funds - Fixed Total	4,635 532000		40,000.00	39,501.69	15.93	4 11	1,624.73
	Fixed Total	54,785.532000		106,547 50	106,674 69	43.02	3 37	3,593.85
	Grand Total	60,132.806000		225,401.92	247,991.65	100.00	3.09	7,658.43

Joseph Fleming TUW FBO U of I Scholarship Fund

Account #: 130001170 | **Account Detail On: 12/31/2015**

	Shares	Price	Cost	Market Value	% MV	Ann. Yield	Est. Ann. Income	Begining MV
Cash								
Income Cash			0 00	0.00	0 00			0.00
Principal Cash			0.00	0.00	0 00			0.00
Total Cash			0 00	0.00	0.00			0.00
Cash Equivalents								
Money Market - Taxable **% of Portfolio:** 0 19%								
Goldman Sachs Prime Obligations Fund 462 - Income	1,172.650000	1 00	1,172 65	1,172 65	0.19	0.22	2.58	2,321.92
Goldman Sachs Prime Obligations Fund 462 - Principal	8.470000	1.00	8.47	8.47	0.00	0.22	0.02	8 47
Money Market - Taxable Total	1,181.120000		1,181 12	1,181.12	0.19	0.22	2.60	2,330 39

Capital Gain/Loss Summary

Capital Gain Term	YTD Amount

Reported gains are based on settlement date to coincide with your transaction statement
For complete tax information, including trade details, contact your account administrator

For yield and return information on farmland assets, please contact your farm manager.

Joseph F. Fleming FBO Illinois Unrestricted Fund

Account #: 130001171 — **Account Detail On: 12/31/2015**

		Shares	Price	Cost	Market Value	% MV	Annual Yield	Est. Annual Income
Cash								
	% of Portfolio: 0.01%							
Income Cash				13.38	13.38	0.01		
Principal Cash				3.78	3.78	0.00		
	Total Cash			17.16	17.16	0.01		
Cash Equivalents								
Money Market - Taxable	**% of Portfolio:** 2.04%							
Goldman Sachs Prime Obligations Fund 462 - Income		155.620000	1 0000	155.62	155 62	0.06	0.22	0.34
Goldman Sachs Prime Obligations Fund 462 - Principal		5,068 500000	1.0000	5,068.50	5,068.50	1 98	0 22	11.14
	Money Market - Taxable Total	5,224.120000		5,224.12	5,224 12	2.04	0 22	11.48
Equity								
ETF's Equity	**% of Portfolio:** 5 62%							
S&P Midcap 400 Growth Index iShares		50 000000	160 9600	4,608 50	8,048 00	3.14	1.12	90 08
SPDR S&P Midcap 400		25.000000	254.0400	2,967.50	6,351.00	2 48	1.35	86.04
	ETF's Equity Total	75 000000		7,576 00	14,399.00	5 62	1.22	176 12
Mutual Funds - Equity	**% of Portfolio:** 1.78%							
Vanguard Small-Cap Index - Adm Shares		85 941000	53 0500	5,000 00	4,559.17	1 78	1.48	67.37
Mutual Funds - Foreign	**% of Portfolio:** 9 55%							
Oakmark International Fund		1,145.338000	21 3600	26,636.32	24,464 42	9 55	2.32	568.55
Stock - Common	**% of Portfolio:** 37.05%							
Abbott Labs Com		50.000000	44 9100	1,138 76	2,245 50	0.88	2.32	52.00
Abbvie Inc.		100.000000	59.2400	2,370.48	5,924 00	2.31	3 85	228.00
Activision Blizzard Inc		100 000000	38 7100	2,464 00	3,871.00	1 51	0.59	23.00
Chevron Com		100.000000	89.9600	6,929.00	8,996 00	3 51	4.76	428.00
General Elec Co Com		100.000000	31 1500	1,530.00	3,115 00	1.22	2.95	92.00
J P Morgan Chase & Co Com		100.000000	66.0300	5,506.00	6,603.00	2.58	2.67	176.00
Johnson & Johnson Com		100 000000	102 7200	5,840.00	10,272 00	4 01	2.92	300 00
Macy's, Inc		100 000000	34.9800	5,868.99	3,498 00	1.36	4 12	144 00

Joseph F. Fleming FBO Illinois Unrestricted Fund

Account #: 130001171 **Account Detail On: 12/31/2015**

		Shares	Price	Cost	Market Value	% MV	Annual Yield	Est. Annual Income
Equity								
Stock - Common	**% of Portfolio:** 37.05%							
Metlife, Inc		50.000000	48.2100	2,070.49	2,410.50	0.94	3.11	75.00
Microchip Tech Inc		100 000000	46.5400	4,774.00	4,654.00	1.82	3 08	143.40
Monsanto Company New Com		50.000000	98.5200	3,747.50	4,926.00	1.92	2 19	108 00
Pacific Gas & Electric Corp Com		50.000000	53 1900	1,915.00	2,659.50	1.04	3.42	91.00
Pepsico Inc Com		50 000000	99 9200	3,248.50	4,996.00	1 95	2.81	140.50
Procter & Gamble Co Com		50 000000	79.4100	2,762 50	3,970.50	1.55	3.34	132.58
Starbucks Corporation		100 000000	60.0300	5,400.00	6,003 00	2.34	1 33	80.00
Travelers Cos Inc		100 000000	112 8600	8,637.99	11,286.00	4 40	2.16	244.00
United Technologies Corp Com		75 000000	96.0700	5,688.00	7,205.25	2.81	2 66	192 00
Verizon Communications		50.000000	46.2200	1,420.13	2,311.00	0 90	4 89	113 00
	Stock - Common Total	1,425.000000		71,311 34	94,946 25	37 05	2 91	2,762 48
Stock - Foreign	**% of Portfolio:** 4 08%							
Accenture PLC Ireland Shs Cl A		100 000000	104.5000	7,681 99	10,450 00	4 08	2 11	220 00
	Equity Total	2,831.279000		118,205 65	148,818.84	58.08	2.55	3,794.52
Fixed								
Bond - Corporate	**% of Portfolio:** 19.66%							
Barclays Bank Bond 3.05% 11/04/18		25,000 000000	101 3340	25,000.00	25,333.50	9 88	3.01	762.50
Goldman Sachs CD 2 00% 9/30/19		25,000.000000	100.3010	25,000 00	25,075.25	9.78	1 99	500.00
	Bond - Corporate Total	50,000 000000		50,000.00	50,408 75	19.66	2 50	1,262 50
ETF's Fixed	**% of Portfolio:** 8 90%							
Ishares Investment Grade Corp Bond		200.000000	114.0100	22,453 00	22,802.00	8 90	3.47	792.16
Mutual Funds - Fixed	**% of Portfolio:** 11.31%							
Fed Total Return Bd Fund 328		1,338.245000	10.6500	15,000.00	14,252.32	5.56	3.41	486 58

Joseph F. Fleming FBO Illinois Unrestricted Fund

Account #: 130001171 — **Account Detail On: 12/31/2015**

		Shares	Price	Cost	Market Value	% MV	Annual Yield	Est. Annual Income
Fixed								
Mutual Funds - Fixed	**% of Portfolio:** 11.31%							
Vanguard High-Yield Corp Fund Admiral		2,664.162000	5.5400	15,000.00	14,759.45	5.75	6.00	884.89
	Mutual Funds - Fixed Total	4,002 407000		30,000.00	29,011.77	11.31	4.73	1,371.47
	Fixed Total	54,202.407000		102,453.00	102,222.52	39.87	3.35	3,426.13
	Grand Total	62,257.806000		225,899.93	256,282.64	100.00	2.82	7,232.13

Capital Gain/Loss Summary

Capital Gain Term		**YTD Amount**
Long Term		7,719.34
Short Term		-2.91
	Grand Total	7,716.43

Reported gains are based on settlement date to coincide with your transaction statement. For complete tax information, including trade details, contact your account administrator.

Joseph Fleming TUW FBO University of Arkansas

Account #: 130001174 — Account Detail On: 12/31/2015

		Shares	Price	Cost	Market Value	% MV	Ann. Yield	Est. Ann. Income	Begining MV
Cash									
	% of Portfolio: 0.01%								
Income Cash				22.14	22.14	0 01			159 89
Principal Cash				6.26	6.26	0.00			13.18
	Total Cash			28 40	28.40	0 01			173.07
Cash Equivalents									
Money Market - Taxable	% of Portfolio: 2.28%								
Goldman Sachs Prime Obligations Fund 462 - Income		171.680000	1.00	171 68	171.68	0 07	0 22	0 38	186 01
Goldman Sachs Prime Obligations Fund 462 - Principal		5,106.280000	1.00	5,106 28	5,106.28	2 21	0 22	11 22	727 58
	Money Market - Taxable Total	5,277.960000		5,277.96	5,277 96	2 28	0 22	11.60	913 59
Equity									
ETF's Equity	% of Portfolio: 8 99%								
S&P Midcap 400 Growth Index iShares		50 000000	160.96	4,590 00	8,048.00	3.49	1.12	90 08	15,967.00
SPDR S&P Midcap 400		50 000000	254 04	5,935 00	12,702.00	5.50	1 35	172 07	13,198.50
	ETF's Equity Total	100.000000		10,525.00	20,750.00	8 99	1.26	262 15	29,165.50
Mutual Funds - Equity	% of Portfolio: 2.49%								
Vanguard Small-Cap Index - Adm Shares		108.330000	53.05	6,250.00	5,746.91	2 49	1 48	84 93	0.00
Mutual Funds - Foreign	% of Portfolio: 8 36%								
Oakmark International Fund		903 940000	21.36	21,291 44	19,308.16	8.36	2 32	448 73	20,657.77
Stock - Common	% of Portfolio: 39.12%								
Abbott Labs Com		100.000000	44.91	2,277 52	4,491.00	1.95	2 32	104.00	4,502.00
Activision Blizzard Inc		100 000000	38.71	2,464.00	3,871 00	1 68	0.59	23 00	0.00
Chevron Com		100.000000	89 96	6,929.00	8,996.00	3.90	4 76	428.00	11,218 00
Cisco Sys Inc Com		200.000000	27.16	5,718.00	5,431.00	2.35	3 09	168.00	0.00
EMC Corp Mass Com		0 000000	25.68	0.00	0.00	0 00	1 79	0.00	2,974.00
General Elec Co Com		0.000000	31.15	0.00	0 00	0.00	2 95	0 00	2,527.00
J P Morgan Chase & Co Com		100.000000	66.03	5,230.00	6,603.00	2.86	2.67	176 00	6,258 00
Johnson & Johnson Com		100.000000	102.72	5,840.00	10,272.00	4.45	2 92	300 00	10,457 00
Kellogg Co Com		0.000000	72.27	0.00	0.00	0 00	2 77	0 00	6,544 00
Macy's, Inc.		200.000000	34.98	11,623.99	6,996.00	3.02	4.12	288 00	13,150.00
Microchip Tech Inc		100.000000	46.54	4,285 00	4,654.00	2 02	3 08	143 40	4,511 00

Joseph Fleming TUW FBO University of Arkansas

Account #: 130001174 **Account Detail On: 12/31/2015**

		Shares	Price	Cost	Market Value	% MV	Ann. Yield	Est. Ann. Income	Begining MV
Equity									
Stock - Common	**% of Portfolio:** 39.12%								
Monsanto Company New Com		50.000000	98.52	3,747.50	4,926.00	2.13	2.19	108.00	5,973.50
Pacific Gas & Electric Corp Com		50.000000	53.19	1,915 00	2,659 50	1.15	3.42	91 00	2,662 00
Pepsico Inc Com		50.000000	99.92	2,534 00	4,996.00	2 16	2.81	140.50	4,728.00
Pfizer Inc Com		100.000000	32 28	3,100.00	3,228.00	1 40	3.72	120 00	3,115 00
Travelers Cos Inc		100.000000	112 86	8,439.99	11,286.00	4 89	2.16	244.00	10,585 00
United Technologies Corp Com		100.000000	96.07	7,584.00	9,607.00	4.16	2.66	256.00	11,500.00
Verizon Communications		50.000000	46.22	1,420.13	2,311.00	1 00	4.89	113 00	2,339.00
	Stock - Common Total	1,500.000000		73,108.13	90,327.50	39.12	2.99	2,702.90	103,043.50
	Equity Total	2,612.270000		111,174.57	136,132.57	58 96	2.57	3,498.71	152,866 77
Fixed									
Bond - Corporate	**% of Portfolio:** 10.85%								
Barclays Bank PLC Bond 2.25% 8/25/16		25,000 000000	100.23	25,000.00	25,056.25	10.85	2.24	562 50	25,170 00
ETF's Fixed	**% of Portfolio:** 12.35%								
Ishares Investment Grade Corp Bond		250 000000	114.01	28,022.00	28,502.50	12.35	3 47	990.20	29,852 50
Mutual Funds - Fixed	**% of Portfolio:** 15 55%								
Fed Total Return Bd Fund 328		2,214.320000	10.65	25,000.00	23,582.51	10.21	3.41	805.11	24,446 09
Vanguard High-Yield Corp Fund Admiral		2,227.479000	5.54	12,500 00	12,340.24	5 34	6 00	739.84	13,298.05
	Mutual Funds - Fixed Total	4,441.799000		37,500.00	35,922.75	15 55	4.30	1,544 95	37,744.14
	Fixed Total	29,691.799000		90,522.00	89,481.50	38.75	3.46	3,097.65	92,766 64

Joseph F. Fleming FBO University of Arkansas

Account #: 130001410 | **Account Detail On: 12/31/2015**

		Shares	Price	Cost	Market Value	% MV	Annual Yield	Est. Annual Income
Cash								
	% of Portfolio: 0 01%							
Income Cash				22.51	22 51	0 01		
Principal Cash				6.36	6.36	0 00		
	Total Cash			28 87	28.87	0 01		
Cash Equivalents								
Money Market - Taxable	**% of Portfolio:** 1.23%							
Goldman Sachs Prime Obligations Fund 462 - Income		262.630000	1.0000	262 63	262.63	0.10	0 22	0.58
Goldman Sachs Prime Obligations Fund 462 - Principal		2,933.980000	1.0000	2,933.98	2,933.98	1.13	0.22	6 45
	Money Market - Taxable Total	3,196.610000		3,196 61	3,196 61	1.23	0.22	7.03
Equity								
ETF's Equity	**% of Portfolio:** 4.87%							
SPDR S&P Midcap 400		50.000000	254.0400	4,020.45	12,702.00	4.87	1 35	172.07
Mutual Funds - Equity	**% of Portfolio:** 1.73%							
Vanguard Small-Cap Index - Adm Shares		85.230000	53.0500	5,000.00	4,521.45	1 73	1 48	66.82
Mutual Funds - Foreign	**% of Portfolio:** 7 46%							
Oakmark International Fund		910.636000	21.3600	21,300.99	19,451 18	7.46	2.32	452.04
Stock - Common	**% of Portfolio:** 41 06%							
Abbvie Inc.		100 000000	59 2400	2,370 48	5,924.00	2.27	3.85	228.00
Activision Blizzard Inc		200 000000	38 7100	5,068 00	7,742.00	2 97	0.59	46 00
Chevron Com		100.000000	89 9600	6,929.00	8,996 00	3.45	4.76	428 00
Disney Walt Co Com Disney		100.000000	105 0800	3,428 00	10,508.00	4.03	1.35	142.00
Dow Chem Co Com		50.000000	51.4800	2,532 00	2,574 00	0 99	3.57	92.00
General Elec Co Com		100 000000	31 1500	1,720.00	3,115.00	1.20	2.95	92 00
J P Morgan Chase & Co Com		100 000000	66 0300	5,230 00	6,603.00	2.53	2.67	176 00
Johnson & Johnson Com		100 000000	102 7200	5,840.00	10,272.00	3 94	2.92	300.00
Macy's, Inc.		100.000000	34.9800	5,868 99	3,498 00	1.34	4.12	144 00
Metlife, Inc		100 000000	48 2100	5,120.00	4,821 00	1.85	3.11	150 00

Joseph F. Fleming FBO University of Arkansas

Account #: 130001410 | **Account Detail On: 12/31/2015**

		Shares	Price	Cost	Market Value	% MV	Annual Yield	Est. Annual Income
Equity								
Stock - Common	**% of Portfolio:** 41.06%							
Microsoft Corp Com		100.000000	55.4800	4,385.00	5,548.00	2.13	2.60	144.00
Pfizer Inc Com		100.000000	32.2800	3,100.00	3,228.00	1.24	3.72	120 00
Procter & Gamble Co Com		75 000000	79.4100	4,143.75	5,955.75	2.29	3.34	198.87
Qualcomm Inc		100.000000	49.9850	7,599.00	4,998.50	1.92	3.84	192.00
Travelers Cos Inc		100.000000	112.8600	8,489.99	11,286.00	4.33	2.16	244.00
United Technologies Corp Com		100.000000	96 0700	7,584.00	9,607 00	3.69	2.66	256.00
Verizon Communications		50.000000	46.2200	1,420 13	2,311.00	0 89	4 89	113.00
	Stock - Common Total	1,675 000000		80,828 34	106,987.25	41 06	2.87	3,065.87
	Equity Total	2,720.866000		111,149 78	143,661 88	55.12	2.62	3,756 80
Fixed								
Bond - Corporate	**% of Portfolio:** 28 82%							
American Express Bank CD 1.60% 6/25/18		25,000.000000	100 1140	25,000 00	25,028 50	9.60	1 60	400 00
Barclays Bank PLC Bond 2.25% 8/25/16		25,000.000000	100.2250	25,000 00	25,056.25	9.62	2.24	562.50
HSBC Bond 3 25% 01/15/16		25,000 000000	100 0610	25,000.00	25,015.25	9.60	3.25	812.50
	Bond - Corporate Total	75,000.000000		75,000.00	75,100.00	28.82	2 36	1,775.00
Mutual Funds - Fixed	**% of Portfolio:** 14.82%							
Fed Total Return Bd Fund 328		2,250.664000	10 6500	25,000.00	23,969.58	9.21	3.41	818 33
Vanguard High-Yield Corp Fund Admiral		2,640.671000	5.5400	15,000.00	14,629.32	5.61	6.00	877.08
	Mutual Funds - Fixed Total	4,891.335000		40,000.00	38,598.90	14.82	4.39	1,695.41
	Fixed Total	79,891.335000		115,000 00	113,698.90	43.64	3 05	3,470.41
	Grand Total	85,808.811000		229,375.26	260,586.26	100.00	2 78	7,234.24