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Form **990-PF****Return of Private Foundation**
or Section 4947(a)(1) Trust Treated as Private Foundation

OMB No 1545-0052

2015Department of the Treasury
Internal Revenue Service

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

Open to Public Inspection

For calendar year 2015 or tax year beginning , and ending

Name of foundation MILDRED F. & JOSEPH W. GILBERT FOUNDATION		A Employer identification number 43-1138277
Number and street (or P.O. box number if mail is not delivered to street address) 11300 TOMAHAWK CREEK PARKWAY RM 310	Room/suite	B Telephone number (see instructions) 913-945-4950
City or town, state or province, country, and ZIP or foreign postal code LEAWOOD KS 66211		C If exemption application is pending, check here ☐
G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ► \$ 264,031	J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐
(Part I, column (d) must be on cash basis.)		

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received (attach schedule)					
2 Check ☒ if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities		3,896	3,887		
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		14,250			
b Gross sales price for all assets on line 6a 89,953					
7 Capital gain net income (from Part IV, line 2)			14,250		
8 Net short-term capital gain				0	
9 Income modifications					
10a Gross sales less returns and allowances					
b Less: Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule) Stmt 1		330	330		
12 Total. Add lines 1 through 11		18,476	18,467	0	
13 Compensation of officers, directors, trustees, etc.		0			
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees (attach schedule) See Stmt 2		226			226
b Accounting fees (attach schedule) Stmt 3		3,398	398		3,000
c Other professional fees (attach schedule)					
17 Interest					
18 Taxes (attach schedule) (see instructions) Stmt 4		33	33		
19 Depreciation (attach schedule) and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses (att sch) Stmt 5		131	131		
24 Total operating and administrative expenses. Add lines 13 through 23		3,788	562	0	3,226
25 Contributions, gifts, grants paid		9,526			9,526
26 Total expenses and disbursements. Add lines 24 and 25		13,314	562	0	12,752
27 Subtract line 26 from line 12.					
a Excess of revenue over expenses and disbursements		5,162			
b Net investment income (if negative, enter -0-)			17,905		
c Adjusted net income (if negative, enter -0-)				0	

For Paperwork Reduction Act Notice, see instructions.

Form **990-PF** (2015)

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)			Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value			
Assets	1 Cash – non-interest-bearing						
	2 Savings and temporary cash investments				5,096	4,946	4,946
	3 Accounts receivable ▶						
	Less: allowance for doubtful accounts ▶						
	4 Pledges receivable ▶						
	Less: allowance for doubtful accounts ▶						
	5 Grants receivable						
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)						
	7 Other notes and loans receivable (att. schedule) ▶						
	Less: allowance for doubtful accounts ▶	0					
	8 Inventories for sale or use						
	9 Prepaid expenses and deferred charges						
	10a Investments – U S and state government obligations (attach schedule)						
	b Investments – corporate stock (attach schedule) See Stmt 6				214,827	220,139	259,085
	c Investments – corporate bonds (attach schedule)						
	11 Investments – land, buildings, and equipment basis ▶						
Less: accumulated depreciation (attach sch.) ▶							
12 Investments – mortgage loans							
13 Investments – other (attach schedule)							
14 Land, buildings, and equipment basis ▶							
Less: accumulated depreciation (attach sch.) ▶							
15 Other assets (describe ▶)							
16 Total assets (to be completed by all filers – see the instructions. Also, see page 1, item I)				219,923	225,085	264,031	
Liabilities	17 Accounts payable and accrued expenses						
	18 Grants payable						
	19 Deferred revenue						
	20 Loans from officers, directors, trustees, and other disqualified persons						
	21 Mortgages and other notes payable (attach schedule)						
	22 Other liabilities (describe ▶)						
	23 Total liabilities (add lines 17 through 22)				0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ▶ ☐						
	24 Unrestricted						
	25 Temporarily restricted						
	26 Permanently restricted						
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ ☒						
	27 Capital stock, trust principal, or current funds						
	28 Paid-in or capital surplus, or land, bldg., and equipment fund						
	29 Retained earnings, accumulated income, endowment, or other funds				219,923	225,085	
	30 Total net assets or fund balances (see instructions)				219,923	225,085	
	31 Total liabilities and net assets/fund balances (see instructions)				219,923	225,085	

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	219,923
2 Enter amount from Part I, line 27a	2	5,162
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	225,085
5 Decreases not included in line 2 (itemize) ▶	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	225,085

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	NATC - SEE ATTACHED	P	12/05/14	08/26/15
b	NATC - SEE ATTACHED	P	12/15/13	12/31/15
c	NATIONAL ADVISORS TRUST			
d				
e				

(a) 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 5,969		7,090	-1,121
b 83,975		68,613	15,362
c 9			9
d			
e			

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

(i) FMV 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			-1,121
b			15,362
c			9
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	14,250
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8	If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8	3	

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

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

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

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

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2014	11,303	265,791	0.042526
2013	4,838	254,367	0.019020
2012	13,202	246,631	0.053529
2011	12,901	254,548	0.050682
2010	15,307	248,974	0.061480

2 Total of line 1, column (d)	2	0.227237
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.045447
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	261,390
5 Multiply line 4 by line 3	5	11,879
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	179
7 Add lines 5 and 6	7	12,058
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	12,752

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	179
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	179
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	179
6	Credits/Payments:		
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a	42
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	42
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	137
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 ☐ Refunded ☐	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
b 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
c 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. ☐ \$ _____ (2) On foundation managers. ☐ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ☐ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		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) ☐ MO		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	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

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11	Yes	No 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 ► JOSEPH W. GILBERT, JR. 11300 TOMAHAWK CREEK PARKWAY, SUITE Located at ► LEAWOOD KS ZIP+4 ► 66211 Telephone no. ► 913-945-4950			
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			
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	Yes	No 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.

1a	During the year did the foundation (either directly or indirectly)		Yes	No
(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)? Organizations relying on a current notice regarding disaster assistance check here ► N/A	1b		
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? If "Yes," list the years ► 20 , 20 , 20 , 20		☐ Yes	☒ No
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement – see instructions)	2b	N/A	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► 20 , 20 , 20 , 20			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?		☐ Yes	☒ No
b	If "Yes," did it have excess business holdings in 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.)	3b		X
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**

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** ☒

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 (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
JOSEPH W. GILBERT, JR. 11300 TOMAHAWK CREEK PARKWAY LEAWOOD KS 66211	DIR/PR/TRS 1.00	0	0	0
B. JOHN READEY, III 1 KANSAS CITY PLACE 1200 MAIN STREET KANSAS CITY MO 64141	DIR 0.00	0	0	0
LYNNE GILBERT 11300 TOMAHAWK CREEK PARKWAY LEAWOOD KS 66211	VP & SEC. 0.00	0	0	0

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

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

Total number of other employees paid over \$50,000

0

Form 990-PF (2015) **MILDRED F. & JOSEPH W.****43-1138277**Page **7****Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)****3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."**

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

Total number of others receiving over \$50,000 for professional services ▶**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 N/A	
2	
3	
4	

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

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

Form **990-PF** (2015)

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	260,860
b	Average of monthly cash balances	1b	4,511
c	Fair market value of all other assets (see instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	265,371
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	265,371
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	3,981
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	261,390
6	Minimum investment return. Enter 5% of line 5	6	13,070

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	13,070
2a	Tax on investment income for 2015 from Part VI, line 5	2a	179
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	179
3	Distributable amount before adjustments Subtract line 2c from line 1	3	12,891
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	12,891
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	12,891

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	12,752
b	Program-related investments — total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	12,752
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	179
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	12,573

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				12,891
2 Undistributed income, if any, as of the end of 2015:				
a Enter amount for 2014 only				
b Total for prior years: 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2015:				
a From 2010	2,640			
b From 2011	266			
c From 2012	982			
d From 2013				
e From 2014				
f Total of lines 3a through e	3,888			
4 Qualifying distributions for 2015 from Part XII, line 4: \$ 12,752				
a Applied to 2014, but not more than line 2a				
b Applied to undistributed income of prior years (Election required – see instructions)				
c Treated as distributions out of corpus (Election required – see instructions)				
d Applied to 2015 distributable amount				12,752
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a))	139			139
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	3,749			
b Prior years' undistributed income. Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount – see instructions				
e Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount – see instructions				
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)				
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions)	2,501			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	1,248			
10 Analysis of line 9:				
a Excess from 2011	266			
b Excess from 2012	982			
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)

1a 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			(e) Total
	(a) 2015	(b) 2014	(c) 2013	(d) 2012	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test – enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test – enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test – enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the 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).)

N/A

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.

N/A

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:

MR. JOSEPH W. GILBERT, JR 913-945-4950
11300 TOMAHAWK CREEK PKWY, STE 310 LEAWOOD KS 66211

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

WRITTEN REQUEST OUTLINING USE OF FUNDS IF RECEIVED

c Any submission deadlines:

BY YEAR END FOR GRANTS WRITTEN JANUARY 1 TO DECEMBER 31

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

NONE

Form 990-PF (2015) **MILDRED F. & JOSEPH W.****43-1138277**Page **11****Part XV Supplementary Information (continued)****3 Grants and Contributions Paid During the Year or Approved for Future Payment**

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)				
a Paid during the year See Statement 7				9,526
Total			▶ 3a	9,526
b Approved for future payment N/A				
Total			▶ 3b	

Part XVI-A · Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

1 Program service revenue:

a

b

c

d

e

f

g Fees and contracts from government agencies

2 Membership dues and assessments

3 Interest on savings and temporary cash investments

4 Dividends and interest from securities

5 Net rental income or (loss) from real estate:

a Debt-financed property

b Not debt-financed property

6 Net rental income or (loss) from personal property

7 Other investment income

8 Gain or (loss) from sales of assets other than inventory

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)

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

Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	

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

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

[illegible]

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 11 - Other Income

Description	Revenue per Books	Net Investment Income	Adjusted Net Income
	\$ 330	\$ 330	\$
Total	\$ 330	\$ 330	\$ 0

Statement 2 - Form 990-PF, Part I, Line 16a - Legal Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
BRYAN CAVE	\$ 226	\$	\$	\$ 226
Total	\$ 226	\$ 0	\$ 0	\$ 226

Statement 3 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
STRATUS GROUP LLC	\$ 3,398	\$ 398	\$	\$ 3,000
Total	\$ 3,398	\$ 398	\$ 0	\$ 3,000

Statement 4 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
FOREIGN TAX PAID	\$ 33	\$ 33	\$	\$
Total	\$ 33	\$ 33	\$ 0	\$ 0

Federal Statements

43-1138277

FYE: 12/31/2015

Statement 5 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Expenses				
investment fees	131	131		
Total	131	131	0	0

Statement 6 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
NATIONAL ADVISORS TRUST	\$ 214,827	\$ 220,139	Cost	\$ 259,085
Total	\$ 214,827	\$ 220,139		\$ 259,085

Federal Statements**Form 990-PF, Part XV, Line 2b - Application Format and Required Contents**Description

WRITTEN REQUEST OUTLINING USE OF FUNDS IF RECEIVED

Form 990-PF, Part XV, Line 2c - Submission DeadlinesDescription

BY YEAR END FOR GRANTS WRITTEN JANUARY 1 TO DECEMBER 31

Form 990-PF, Part XV, Line 2d - Award Restrictions or LimitationsDescription

NONE

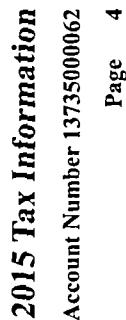
Federal Statements

43-1138277

FYE: 12/31/2015

Statement 7 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the
Year

Name		Address		Relationship	Status	Purpose	Amount
	Address						
CHRISTMAS FAMILIES	ATLANTA GA 30308	N/A	30 PORTER PLACE	PUBLIC	OPERATIONS	100	
EASTER SEALS	INDIANAPOLIS IN 46205	N/A	4740 KINGSWAY DRIVE	PUBLIC	OPERATIONS	15	
GREAT PLAINS SPCA	MERRIAM KS 66203	N/A	9800 W 67TH ST	PUBLIC	OPERATIONS	80	
WOUNDED WARRIORS	JACKSONVILLE FL 32256	N/A	4899 BELFORT RD	PUBLIC	OPERATIONS	50	
WILLIAMS FUND	LAWRENCE KS 66045	N/A	1651 NAISMITH DRIVE	PUBLIC	OPERATIONS	8,000	
UNITED WAY	KANSAS CITY MO 64112	N/A	801 W 47TH, SUITE 500	PUBLIC	OPERATIONS	500	
DAV	DE PERE WI 54115	N/A	1253 SCHEURING RD	PUBLIC	OPERATIONS	32	
BOYS AND GIRLS CLUB	KANSAS CITY MO 64127	N/A	2405 ELMWOOD AVE	PUBLIC	OPERATIONS	500	
MARCH OF DIMES	LEAWOOD KS 66211	N/A	4400 COLLEGE BLVD #180	PUBLIC	OPERATIONS	25	
UNIVERSITY OF MARYLAND	COLLEGE PARK MD 20742	N/A	UNIVERSITY OF MARYLAND	PUBLIC	OPERATIONS	200	
FOOD FOR THE POOR	COCONUT CREEK FL 33073	N/A	6401 LYONS ROAD	PUBLIC	OPERATIONS	24	
Total							9,526



GILBERT FOUNDATI

The following items are provided to you to assist in the preparation of your tax returns. We have included the following Codes and Adjustment amounts: "W" for wash sales, "C" for collectibles, and "D" for Market Discount. Typically, collectibles are taxed at 28% rates. For your convenience, if applicable, we have included the portion subject to Section 988 translation gains and losses and Market Discount in the column entitled "Portion Subject to 988 and Market Discount". We have also included gains on collectibles taxed at 28% rates in the last column. If we have included a dagger symbol (†) next to the sale transaction with a net loss, this indicates that you can not take a loss on your tax return based on gross proceeds from a reportable change in control or capital structure.

Short Term Transactions

DESCRIPTION	CUSIP				Portion Subject to 28% Rates				
Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis	Net Gain/Loss	Code	Adjustments	Market Discount (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)
CONTINENTAL RESOURCES INC/OK COM									
		212015101							
08/26/15	12/05/14	50	\$1,354.06	\$1,940.95	\$-586.89		\$0.00	\$0.00	\$0.00
FIRST TR EXCH TRD ALPHA FD II FIRST TR E									
		33737J240							
11/18/15	11/20/14	30	\$1,029.92	\$1,163.30	\$-133.38		\$0.00	\$0.00	\$0.00
11/18/15	02/11/15	30	\$1,029.92	\$1,220.10	\$-190.18		\$0.00	\$0.00	\$0.00
KONINKLIJKE PHILIPS ELECTRS									
		500472303							
06/29/15	01/15/15	100	\$2,554.90	\$2,765.31	\$-210.41		\$0.00	\$0.00	\$0.00
Total Short Term Gain/Loss					\$-1,120.86		\$0.00	\$0.00	\$0.00



2015 Tax Information

Account Number 13735000062

Page 5

GILBERT FOUNDATI

Long Term Transactions

DESCRIPTION	DATE SOLD OR DISPOSED	DATE ACQUIRED	UNITS	CUSIP	PROCEEDS	COST OR OTHER BASIS	NET GAIN/LOSS	CODE	ADJUSTMENTS	PORTION SUBJECT TO 988 AND MARKET DISCOUNT (INCLUDED IN NET G/L)	PORTION SUBJECT TO 28% RATES (INCLUDED IN NET G/L)
AUTOMATIC DATA PROCESSING INC COMMON 053015103											
	08/26/15	06/22/95	100		\$7,553.35	\$1,272.37	\$6,280.98		\$0.00	\$0.00	\$0.00
BARCLAYS BK PLC S&P 500 VEQTOR 06740C337											
	08/24/15	11/16/12	25		\$3,389.25	\$3,154.04	\$235.21		\$0.00	\$0.00	\$0.00
	08/24/15	08/29/12	75		\$10,167.74	\$9,651.06	\$516.68		\$0.00	\$0.00	\$0.00
CDK GLOBAL INC COM 12508E101											
	01/15/15	06/22/95	33		\$1,378.67	\$178.64	\$1,200.03		\$0.00	\$0.00	\$0.00
CLAYMORE EXCHANGE TRADED FD TR GUGG 18383M423											
	12/31/15	03/12/13	200		\$5,148.21	\$5,358.54	\$-210.33		\$0.00	\$0.00	\$0.00
	12/31/15	08/29/13	100		\$2,574.11	\$2,654.50	\$-80.39		\$0.00	\$0.00	\$0.00
CLAYMORE EXCHANGE TRADED FD TR GUGG 18383M563											
	12/31/15	08/29/13	100		\$2,167.97	\$2,182.46	\$-14.49		\$0.00	\$0.00	\$0.00
	12/31/15	10/31/11	250		\$5,419.94	\$5,305.89	\$114.05		\$0.00	\$0.00	\$0.00
CONTINENTAL RESOURCES INC/OK COM 212015101											
	04/02/15	01/10/14	50		\$2,317.15	\$2,674.23	\$-357.08		\$0.00	\$0.00	\$0.00
EMC CORP 268648102											
	02/10/15	03/18/11	100		\$2,715.39	\$2,591.70	\$123.69		\$0.00	\$0.00	\$0.00
	02/10/15	09/20/11	100		\$2,715.39	\$2,209.18	\$506.21		\$0.00	\$0.00	\$0.00
FIRST TR ISE CHINDIA INDEX FD 33733A102											
	11/18/15	11/03/14	80		\$2,186.20	\$2,535.78	\$-349.58		\$0.00	\$0.00	\$0.00



GILBERT FOUNDATI

Long Term Transactions

DESCRIPTION	CUSIP										Portion Subject to 988 and Market Discount (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)
Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis	Net Gain/Loss	Code	Adjustments					
FIRST TR EXCH TRD ALPHA FD II GERMANY A 33737J190												
11/18/15	04/16/14	60	\$2,112.91	\$2,458.72 *	\$-345.81		\$0.00		\$0.00	\$0.00	\$0.00	
11/18/15	11/03/14	10	\$352.15	\$347.07 *	\$5.08		\$0.00		\$0.00	\$0.00	\$0.00	
FIRST TR EXCH TRD ALPHA FD II UNIT KING 33737J224												
11/18/15	11/03/14	10	\$411.25	\$387.32	\$23.93		\$0.00		\$0.00	\$0.00	\$0.00	
11/18/15	04/16/14	60	\$2,467.49	\$2,517.83	\$-50.34		\$0.00		\$0.00	\$0.00	\$0.00	
FIRST TR EXCH TRD ALPHA FD II SWITZLND A 33737J232												
11/18/15	11/03/14	5	\$195.14	\$189.86	\$5.28		\$0.00		\$0.00	\$0.00	\$0.00	
11/18/15	04/16/14	60	\$2,341.65	\$2,546.62 *	\$-204.97		\$0.00		\$0.00	\$0.00	\$0.00	
GOOGLE INC CL C COM 38259P706												
05/05/15	09/20/11	0.03	\$14.32	\$7.46	\$6.86		\$0.00		\$0.00	\$0.00	\$0.00	
HOLLYFRONTIER CORP COM 436106108												
04/24/15	12/19/12	50	\$1,974.69	\$2,327.24	\$-352.55		\$0.00		\$0.00	\$0.00	\$0.00	
NATIONAL-OILWELL INC 637071101												
07/17/15	04/17/12	25	\$1,069.88	\$1,793.55	\$-723.67		\$0.00		\$0.00	\$0.00	\$0.00	
07/17/15	03/01/12	25	\$1,069.88	\$1,890.92	\$-821.04		\$0.00		\$0.00	\$0.00	\$0.00	
PROCTER & GAMBLE CO COM 742718109												
01/15/15	10/31/05	50	\$4,474.83	\$2,795.75	\$1,679.08		\$0.00		\$0.00	\$0.00	\$0.00	
01/15/15	02/17/05	50	\$4,474.83	\$2,662.66	\$1,812.17		\$0.00		\$0.00	\$0.00	\$0.00	



GILBERT FOUNDATI

Long Term Transactions

DESCRIPTION	CUSIP				Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis	Net Gain/Loss	Code	Adjustments	Portion Subject to 988 and Market Discount (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)
QUALCOMM INC	747525103													
	02/10/15	01/28/10	75	\$5,172.39	\$3,014.76	\$2,157.63		\$0.00		\$0.00				\$0.00
THERMO ELECTRON CORP	883556102													
	01/15/15	01/10/08	25	\$3,109.82	\$1,400.61	\$1,709.21		\$0.00		\$0.00				\$0.00
TRIMBLE NAV LTD	896239100													
	07/17/15	06/21/13	50	\$1,177.66	\$1,284.09	\$-106.43		\$0.00		\$0.00				\$0.00
NXP SEMICONDUCTORS NV ORD	N6596X109													
	01/15/15	01/10/14	75	\$5,822.90	\$3,219.75	\$2,603.15		\$0.00		\$0.00				\$0.00
Total Long Term Gain/Loss							\$83,975.16	\$68,612.60	\$15,362.56	\$0.00		\$0.00		\$0.00