



See a Social Security Number? Say Something!  
Report Privacy Problems to <https://public.resource.org/privacy>  
Or call the IRS Identity Theft Hotline at 1-800-908-4490



## Return of Private Foundation

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

OMB No 1545-0052

2015

Open to Public Inspection

Form 990-PF

Department of the Treasury  
Internal Revenue Service

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](http://www.irs.gov/form990pf).

For calendar year 2015 or tax year beginning , and ending

Name of foundation <b>THE CRABTREE EDUCATIONAL FOUNDATION, INC C/O THOMAS L. ASHBROOK</b>		A Employer identification number <b>46-3905409</b>
Number and street (or P.O. box number if mail is not delivered to street address) <b>P.O. BOX 620</b>	Room/suite	B Telephone number <b>(660) 646-2336</b>
City or town, state or province, country, and ZIP or foreign postal code <b>CHILLICOTHE, MO 64601</b>		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) <b>\$ 6,129,607.</b> (Part I, column (d) must be on cash basis)	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received		1,446.		N/A	
2 Check <input checked="" type="checkbox"/> If the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments		57,919.	57,919.		STATEMENT 1
4 Dividends and interest from securities		89,812.	89,812.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss) -94.					STATEMENT 3
6a Net gain or (loss) from sale of assets not on line 10		57,916.			
b Gross sales price for all assets on line 6a 3,365,550.					
7 Capital gain net income (from Part IV, line 2)			57,916.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total. Add lines 1 through 11		207,093.	205,647.		
13 Compensation of officers, directors, trustees, etc		0.			0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees STMT 4		2,031.	0.		0.
b Accounting fees STMT 5		1,196.	1,196.		0.
c Other professional fees STMT 6		42,028.	42,028.		0.
17 Interest					
18 Taxes STMT 7		1,463.	1,463.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 8		115.	94.		0.
24 Total operating and administrative expenses. Add lines 13 through 23		46,833.	44,781.		0.
25 Contributions, gifts, grants paid		180,930.			180,930.
26 Total expenses and disbursements. Add lines 24 and 25		227,763.	44,781.		180,930.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		-20,670.			
b Net investment income (if negative, enter -0-)			160,866.		
c Adjusted net income (if negative, enter -0-)				N/A	

6284

**Part II Balance Sheets**

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
<b>Assets</b>	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	275,861.	59,997.	59,997.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations STMT 9	1,526,929.	1,433,051.	1,413,746.
	b Investments - corporate stock STMT 10	2,568,230.	2,638,655.	2,650,412.
	c Investments - corporate bonds STMT 11	921,769.	1,099,510.	1,099,149.
	<b>Liabilities</b>	11 Investments - land, buildings, and equipment basis ▶		
Less accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other STMT 12		907,429.	948,335.	906,303.
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)		6,200,218.	6,179,548.	6,129,607.
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.		
<b>Net Assets or Fund Balances</b>	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ▶ <input checked="" type="checkbox"/>			
	24 Unrestricted	6,200,218.	6,179,548.	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input type="checkbox"/>			
	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			
30 Total net assets or fund balances	6,200,218.	6,179,548.		
31 Total liabilities and net assets/fund balances	6,200,218.	6,179,548.		

**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	6,200,218.
2 Enter amount from Part I, line 27a	2	-20,670.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	6,179,548.
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	6,179,548.

**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.)
<b>1a</b>			
<b>b</b> SEE ATTACHED STATEMENT			
<b>c</b>			
<b>d</b>			
<b>e</b>			

(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)
<b>a</b>			
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b> 3,365,550.		3,307,634.	57,916.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
<b>a</b>			
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			57,916.

<b>2</b> 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 }	<b>2</b>	57,916.
<b>3</b> 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	{ }	<b>3</b>	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	59,754.	428,605.	.139415
2013	0.	0.	.000000
2012			
2011			
2010			

<b>2</b> Total of line 1, column (d)	<b>2</b>	.139415
<b>3</b> 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	<b>3</b>	.069708
<b>4</b> Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	<b>4</b>	6,346,132.
<b>5</b> Multiply line 4 by line 3	<b>5</b>	442,376.
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)	<b>6</b>	1,609.
<b>7</b> Add lines 5 and 6	<b>7</b>	443,985.
<b>8</b> Enter qualifying distributions from Part XII, line 4	<b>8</b>	180,930.

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.

## THE CRABTREE EDUCATIONAL FOUNDATION, INC

Form 990-PF (2015)

C/O THOMAS L. ASHBROOK

46-3905409

Page 4

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	3,217.
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	3,217.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	3,217.
6 Credits/Payments:			
a 2015 estimated tax payments and 2014 overpayment credited to 2015	6a		
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	4,090.	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	4,090.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	76.	
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	797.	
11 Enter the amount of line 10 to be: Credited to 2016 estimated tax	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?		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. \$ 0. (2) On foundation managers. \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		N/A
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

Form 990-PF (2015)

## THE CRABTREE EDUCATIONAL FOUNDATION, INC

Form 990-PF (2015)

C/O THOMAS L. ASHBROOK

46-3905409

Page 5

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

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11	X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12	X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X
14 The books are in care of ► CITIZENS BANK & TRUST COMPANY Telephone no. ► 660-646-8500 Located at ► 515 WASHINGTON ST, CHILLICOTHE, MO ZIP+4 ► 64601		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A		
16 At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►	16	X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly): (1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ► 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ► b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) N/A c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►	2b	
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No b If "Yes," did it have excess business holdings in 2015 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015.) N/A	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?	4b	X

Form 990-PF (2015)

**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)?

Organizations relying on a current notice regarding disaster assistance check here

☐

5b

X

**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

6b

X

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

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

7b

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

N/A

**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
SEE STATEMENT 13		0.	0.	0.

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

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

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

0

Form 990-PF (2015)

**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 N/A	
	0.
2	
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.

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	6,323,355.
b	Average of monthly cash balances	1b	119,419.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	6,442,774.
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	6,442,774.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	96,642.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	6,346,132.
6	Minimum investment return. Enter 5% of line 5	6	317,307.

**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	317,307.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	3,217.
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	3,217.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	314,090.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	314,090.
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	314,090.

**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	180,930.
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	180,930.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	180,930.

**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				314,090.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2015:				
a From 2010				
b From 2011				
c From 2012				
d From 2013				
e From 2014				38,324.
f Total of lines 3a through e	38,324.			
4 Qualifying distributions for 2015 from Part XII, line 4: ► \$ 180,930.				
a Applied to 2014, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2015 distributable amount				180,930.
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))	38,324.			38,324.
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.			0.	
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				94,836.
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			(e) Total
	(a) 2015	(b) 2014	(c) 2013	(d) 2012	
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 ☒ 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:

DIANNE ODER, TRUST OFFICER, (660) 646-8500  
515 WASHINGTON ST, CHILLICOTHE, MO 64601

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

AVAILABLE UPON REQUEST

c Any submission deadlines:

MARCH 31

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

LIMITED TO HIGH SCHOOL GRADUATES OF CHILLICOTHE R-II AND SOUTHWEST LIVINGSTON R-I SCHOOL DISTRICTS.

## THE CRABTREE EDUCATIONAL FOUNDATION, INC

Form 990-PF (2015)

C/O THOMAS L. ASHBROOK

46-3905409 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)				
<b>a Paid during the year</b>				
AUDREY LEE SPENCER 6084 LIV 430 CHILLICOTHE, MO 64601	NONE	N/A	SCHOLARSHIP	9,590.
BENJAMIN T. BURCH 1809 BOYD STREET CHILLICOTHE, MO 64601	NONE	N/A	SCHOLARSHIP	5,542.
BRANDON W. BOTHWELL 17121 LIV 403 MOORESVILLE, MO 64664	NONE	N/A	SCHOLARSHIP	2,500.
BRIANNA ECKERT 3619 GENEFIELD ROAD, APT C-40 ST. JOSEPH, MO 64506	NONE	N/A	SCHOLARSHIP	6,629.
BROOKE DOSS 9554 LIV 511 CHILLICOTHE, MO 64601	NONE	N/A	SCHOLARSHIP	7,075.
<b>Total</b>	<b>SEE CONTINUATION SHEET(S)</b>			<b>180,930.</b>
<b>b Approved for future payment</b>				
NONE				
<b>Total</b>				<b>0.</b>



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

		Yes	No
<b>1</b>	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?		
<b>a</b>	Transfers from the reporting foundation to a noncharitable exempt organization of:		
	(1) Cash	1a(1)	X
	(2) Other assets	1a(2)	X
<b>b</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
<b>c</b>	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c	X
<b>d</b>	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.		

[illegible]

**2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

**b** If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge		May the IRS discuss this return with the preparer shown below (see instr.)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
	Signature of officer or trustee <i>Cyprus Bank Trust</i> <i>Alexanne K. Odeh, VP + TO</i>	Date <i>7/7/16</i>	

<b>Paid Preparer Use Only</b>	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	GLENDAL. NOBLE	GLENDAL. NOBLE	07/07/16		P00590232
	Firm's name ▶ HARDEN CUMMINS MOSS & MILLER, LLC			Firm's EIN ▶ 44-0615592	
	Firm's address ▶ 515 WASHINGTON ST., P.O. BOX 620 CHILLICOTHE, MO 64601			Phone no. (660) 646-2336	

**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-CB&T ACCT #23001598			
b	PUBLICLY TRADED SECURITIES-CB&T ACCT #23001598			
c	PUBLICLY TRADED SECURITIES-CB&T ACCT #23001598			
d	CAPITAL GAINS DIVIDENDS			
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	1,687,565.	1,681,957.	5,608.
b	317.		317.
c	1,677,202.	1,625,677.	51,525.
d	466.		466.
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(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	
a			5,608.
b			317.
c			51,525.
d			466.
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	57,916.
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 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
DEREK GRAY 100 PARKVIEW CIRCLE CHILLICOTHE, MO 64601	NONE	N/A	SCHOLARSHIP	11,980.
ELLIOTT KELLER 16640 LIV 234 CHILLICOTHE, MO 64601	NONE	N/A	SCHOLARSHIP	10,526.
JAMI LONEY 14887 HIGHWAY CC CHILLICOTHE, MO 64601	NONE	N/A	SCHOLARSHIP	3,365.
JUSTIN LEWIS 22500 LIV 435 DAWN, MO 64638	NONE	N/A	SCHOLARSHIP	10,434.
KAYLA RIDDLE 3000 POLK STREET CHILLICOTHE, MO 64601	NONE	N/A	SCHOLARSHIP	2,736.
MACKENZIE J. BARNETT 9160 LIV 247 CHILLICOTHE, MO 64601	NONE	N/A	SCHOLARSHIP	12,336.
QUINTEN LEE LEWIS 1704 FAIR STREET CHILLICOTHE, MO 64601	NONE	N/A	SCHOLARSHIP	8,756.
SARA E. FRAMPTON 2001 MEADOWLANE CHILLICOTHE, MO 64601	NONE	N/A	SCHOLARSHIP	14,422.
TAYLOR DALY 3603 LIV 510 CHILLICOTHE, MO 64601	NONE	N/A	SCHOLARSHIP	3,242.
MEGAN DOMINIQUE 12147 LIV 216 CHILLICOTHE, MO 64601	NONE	N/A	SCHOLARSHIP	4,604.
<b>Total from continuation sheets</b>				<b>149,594.</b>



**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
ALYXIS JENNINGS 25 CLAY STREET CHILLICOTHE, MO 64601	NONE	N/A	SCHOLARSHIP	5,000.
LAUREN HALEY 6652 LIV 528 CHILLICOTHE, MO 64601	NONE	N/A	SCHOLARSHIP	8,875.
MEGAN CHURCHILL 11128 LIV 233 CHILLICOTHE, MO 64601	NONE	N/A	SCHOLARSHIP	5,469.
SAVANNAH STURGUSS 7118 LIV 518 CHILLICOTHE, MO 64601	NONE	N/A	SCHOLARSHIP	2,500.
ALEXIS SNYDER 1425 DOWELL DRIVE CHILLICOTHE, MO 64601	NONE	N/A	SCHOLARSHIP	4,977.
BAILEY HENRY 1007 COMSTOCK CHILLICOTHE, MO 64601	NONE	N/A	SCHOLARSHIP	2,118.
KATIE MILANOVICH 907 SUMMIT DRIVE CHILLICOTHE, MO 64601	NONE	N/A	SCHOLARSHIP	4,615.
SYDNIE WHITESIDE 19969 LIV 347 CHILLICOTHE, MO 64601	NONE	N/A	SCHOLARSHIP	7,974.
COLBY RUOFF 10700 HWY N CHILLICOTHE, MO 64601	NONE	N/A	SCHOLARSHIP	2,154.
CARLEE JOHNSON 545 HWY K LAREDO, MO 64652	NONE	N/A	SCHOLARSHIP	6,479.
Total from continuation sheets				

**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
CYRSTEN LOLLAR 1206 NORTHWOOD TERR CHILLICOTHE, MO 64601	NONE	N/A	SCHOLARSHIP	1,341.
CONNOR BONDERER 16391 LIV 230 CHILLICOTHE, MO 64601	NONE	N/A	SCHOLARSHIP	7,041.
HALEE JONES 11399 LIV 2313 CHILLICOTHE, MO 64601	NONE	N/A	SCHOLARSHIP	5,000.
SAMANTHA MCKIDDY 1401 WALNUT ST CHILLICOTHE, MO 64601	NONE	N/A	SCHOLARSHIP	1,705.
HANNAH LEAMER 12224 LIV 422 CHILLICOTHE, MO 64601	NONE	N/A	SCHOLARSHIP	1,945.
Total from continuation sheets				

## 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
CITIZENS BANK & TRUST - TRUST TRANSACTIONS COURT SQUARE, L.P.	57,872. 47.	57,872. 47.	
TOTAL TO PART I, LINE 3	57,919.	57,919.	

## 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
CITIZENS BANK & TRUST - TRUST TRANSACTIONS	90,278.	466.	89,812.	89,812.	
TO PART I, LINE 4	90,278.	466.	89,812.	89,812.	

## FORM 990-PF RENTAL EXPENSES STATEMENT 3

DESCRIPTION	ACTIVITY NUMBER	AMOUNT	TOTAL
COURT SQUARE, L.P. NET LOSS		94.	
- SUBTOTAL -	1		94.
TOTAL RENTAL EXPENSES			94.
NET RENTAL INCOME TO FORM 990-PF, PART I, LINE 5B			-94.

FORM 990-PF	LEGAL FEES			STATEMENT 4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LATHROP & GAGE LLP	2,031.	0.		0.
TO FM 990-PF, PG 1, LN 16A	2,031.	0.		0.

FORM 990-PF	ACCOUNTING FEES			STATEMENT 5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
HARDEN, CUMMINS, MOSS & MILLER, L.L.C.	1,196.	1,196.		0.
TO FORM 990-PF, PG 1, LN 16B	1,196.	1,196.		0.

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT 6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TRUSTEE FEES - CB&T TRUST INVESTMENT ACCOUNT	42,028.	42,028.		0.
TO FORM 990-PF, PG 1, LN 16C	42,028.	42,028.		0.

FORM 990-PF	TAXES			STATEMENT 7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAX WITHHELD	1,463.	1,463.		0.
TO FORM 990-PF, PG 1, LN 18	1,463.	1,463.		0.

FORM 990-PF	OTHER EXPENSES			STATEMENT	8
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
ANNUAL REGISTRATION	16.	0.		0.	
ADR FEES	5.	0.		0.	
COURT SQUARE, L.P. NET LOSS	94.	94.		0.	
TO FORM 990-PF, PG 1, LN 23	115.	94.		0.	

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS			STATEMENT	9
DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE	
CB&T - INVESTMENT ACCOUNT	X		1,020,348.	1,020,804.	
CB&T - INVESTMENT ACCOUNT		X	412,703.	392,942.	
TOTAL U.S. GOVERNMENT OBLIGATIONS			1,020,348.	1,020,804.	
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS			412,703.	392,942.	
TOTAL TO FORM 990-PF, PART II, LINE 10A			1,433,051.	1,413,746.	

FORM 990-PF	CORPORATE STOCK		STATEMENT	10
DESCRIPTION			BOOK VALUE	FAIR MARKET VALUE
CB&T - INVESTMENT ACCOUNT			2,326,655.	2,410,412.
CITIZENS BANCSHARES CO			312,000.	240,000.
TOTAL TO FORM 990-PF, PART II, LINE 10B			2,638,655.	2,650,412.

---

FORM 990-PF	CORPORATE BONDS	STATEMENT 11
-------------	-----------------	--------------

---

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CB&T - INVESTMENT ACCOUNT	1,099,510.	1,099,149.
TOTAL TO FORM 990-PF, PART II, LINE 10C	1,099,510.	1,099,149.

---

---

FORM 990-PF	OTHER INVESTMENTS	STATEMENT 12
-------------	-------------------	--------------

---

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
CB&T - INVESTMENT ACCOUNT	COST	668,708.	626,629.
COURT SQUARE LP PARTNERSHIP	COST	279,627.	279,674.
TOTAL TO FORM 990-PF, PART II, LINE 13		948,335.	906,303.

---

---



---

FORM 990-PF                      PART VIII - LIST OF OFFICERS, DIRECTORS                      STATEMENT 13  
    TRUSTEES AND FOUNDATION MANAGERS

---

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
PAUL W. STEELE 515 WASHINGTON ST CHILLICOTHE, MO 64601	PRESIDENT 0.50	0.	0.	0.
DAVID O. WALKER 515 WASHINGTON ST CHILLICOTHE, MO 64601	DIRECTOR 0.50	0.	0.	0.
THOMAS L. ASHBROOK 515 WASHINGTON ST CHILLICOTHE, MO 64601	SECRETARY/TREASURER 0.50	0.	0.	0.
MARILYN V. BRODMERKLE 515 WASHINGTON ST CHILLICOTHE, MO 64601	DIRECTOR 0.50	0.	0.	0.
PATRICE ROBERTSON 515 WASHINGTON ST CHILLICOTHE, MO 64601	DIRECTOR 0.50	0.	0.	0.
BRIAN SHERROW 515 WASHINGTON ST CHILLICOTHE, MO 64601	DIRECTOR 0.50	0.	0.	0.
THOMAS SMITH 515 WASHINGTON ST CHILLICOTHE, MO 64601	DIRECTOR 0.50	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

## FORM 990-PF

PART II - LIST OF INVESTMENTS -  
CORPORATE STOCK

## STATEMENT 14

Shares or Par Value		Unit Market	Investment Cost Basis	Total Market Value
COMMON STOCK				
183	DAIMLERCHRYSLER AG	83.650	17,030.95	15,307.95
271	ATLAS FINANCIAL HOLDINGS INC SHS NEW	19.900	4,360.30	5,392.90
32	HELEN OF TROY CORP LTD	94.250	1,906.82	3,016.00
1,386	MAIDEN HOLDINGS LTD SHS	14.910	20,774.73	20,665.26
92	RENAISSANCERE HOLDINGS LTD	113.190	9,358.11	10,413.48
128	CHECK POINT SOFTWARE TECH LT ORD	81.380	10,709.47	10,416.64
165	AVG TECHNOLOGIES N V SHS	20.050	3,390.35	3,308.25
416	SENSATA TECHNOLOGIES HLDG NV SHS	46.060	23,362.88	19,160.96
72	AVAGO TECHNOLOGIES LTD SHS	145.150	8,584.28	10,450.80
190	AMN HEALTHCARE SERVICES INC	31.050	3,223.35	5,899.50
488	ABBVIE INC	59.240	26,312.53	28,909.12
16	ALLEGiant TRAVEL CO	167.830	1,913.38	2,685.28
226	ALLIANCE FIBER OPTIC PRODS I COM NEW	15.160	3,276.64	3,426.16
781	THE ALLSTATE CORP	62.090	41,374.02	48,492.29
86	AMERICAN TOWER CORP NEW	96.950	8,107.97	8,337.70
1,021	AMERICAN WTR WKS CO INC NEW	59.750	43,884.86	61,004.75
439	AMERIPRISE FINL INC	106.420	56,911.97	46,718.38
125	AMGEN INC	162.330	19,066.51	20,291.25
261	APPLE COMPUTER INC	105.260	23,074.72	27,472.86
580	ASHFORD HOSPITALITY TR INC COM SHS	6.310	5,304.72	3,659.80
277	BOFI HLDG INC	21.050	6,701.78	5,830.85
105	BANK OF THE OZARKS INC	49.460	3,949.17	5,193.30
786	BAXTER INTERNATIONAL	38.150	30,015.17	29,985.90
166	BLACKROCK INC	340.520	50,832.62	56,526.32
1,287	BLACKSTONE GROUP L P COM UNIT LTD	29.240	46,894.51	37,631.88
130	BOISE CASCADE CO DEL	25.530	4,787.56	3,318.90
71	BRITISH AMERICAN TOB	110.450	7,720.75	7,841.95
206	BUILD A BEAR WORKSHOP	12.240	3,985.55	2,521.44
61	CAL MAINE FOODS INC COM NEW	46.340	2,463.07	2,826.74



## FORM 990-PF

PART II - LIST OF INVESTMENTS -  
CORPORATE STOCK

## STATEMENT 14

Shares or Par Value		Unit Market	Investment Cost Basis	Total Market Value
610	CARDINAL HEALTH INC	89.270	46,320.29	54,454.70
81	CARRIZO OIL & GAS INC	29.580	3,242.69	2,395.98
577	CATERPILLAR	67.960	48,801.30	39,212.92
102	CHART INDS INC COM PAR \$0 01	17.960	2,916.63	1,831.92
26	CHEMED CORP NEW	149.800	2,308.13	3,894.80
690	CHEVRONTXACO CORP	89.960	75,290.01	62,072.40
2,108	CISCO SYSTEMS INC	27.155	49,422.96	57,242.74
116	COHEN & STEERS INC	30.480	4,428.37	3,535.68
267	COMMERCIAL METALS CO	13.690	4,078.51	3,655.23
91	COMMUNITY BK SYS INC	39.940	3,332.03	3,634.54
1,037	CONOCOPHILLIPS	46.690	66,081.56	48,417.53
165	CYNOSURE INC CL A	44.670	4,853.19	7,370.55
139	DTS INC	22.580	3,513.37	3,138.62
349	DAKTRONICS INC	8.720	4,389.73	3,043.28
76	DELUXE CORPORATION	54.540	4,092.61	4,145.04
151	DIODES INC	22.980	3,766.61	3,469.98
946	DISCOVER FINL SVCS	53.620	53,005.91	50,724.52
67	DREW INDS INC COM NEW	60.890	3,418.92	4,079.63
803	E I DUPONT DE NEMOURS & CO	66.600	46,884.33	53,479.80
164	DUPONT FABROS TECHNOLOGY INC	31.790	4,249.75	5,213.56
46	ENERSYS	55.930	3,205.30	2,572.78
226	ENSIGN GROUP INC	22.630	5,521.11	5,114.38
131	FOMENTO ECONOMICO	92.350	12,554.48	12,097.85
249	FORUM ENERGY TECHNOLOGIES IN	12.460	4,633.01	3,102.54
277	FRANCESCAS HLDGS CORP	17.410	3,338.32	4,822.57
66	G-III APPAREL GROUP LTD	44.260	3,934.91	2,921.16
393	GAIN CAP HLDGS INC	8.110	2,861.88	3,187.23
1,172	GAMESTOP CORP NEW CL A	28.040	43,874.26	32,862.88
391	GENERAL DYNAMICS CORP	137.360	36,643.96	53,707.76
1,654	GENERAL ELEC CO	31.150	44,154.22	51,522.10
1,291	GENERAL MTRS CO	34.010	45,740.11	43,906.91
174	GREEN DOT CORP CL A	16.420	3,321.71	2,857.08
151	GREENBRIER COS INC	32.620	6,270.94	4,925.62
185	HOMESTREET INC	21.710	4,310.86	4,016.35

## FORM 990-PF

PART II - LIST OF INVESTMENTS -  
CORPORATE STOCK

## STATEMENT 14

Shares or Par Value		Unit Market	Investment Cost Basis	Total Market Value
38	IBERIABANK CORP	55.070	2,265.53	2,092.66
165	INFINERA CORPORATION	18.120	3,419.41	2,989.80
1,734	INTEL CORP	34.450	43,981.34	59,736.30
714	J P MORGAN CHASE & CO	66.030	41,615.63	47,145.42
342	JOHNSON & JOHNSON	102.720	31,509.58	35,130.24
201	KNOLL INC COM NEW	18.800	3,424.30	3,778.80
332	KRISPY KREME DOUGHNUTS INC	15.070	5,676.69	5,003.24
555	MARATHON PETE CORP	51.840	23,499.28	28,771.20
265	MEDICAL PPTYS TRUST INC	11.510	3,597.41	3,050.15
132	METHODE ELECTRS INC	31.830	3,852.74	4,201.56
881	METLIFE POLICYHOLDER TRUST	48.210	45,601.22	42,473.01
1,372	MICROSOFT CORP	55.480	53,008.32	76,118.56
95	MICROSEMI CORP	32.590	2,494.24	3,096.05
1,149	MONDELEZ INTL INC CL A	44.840	39,768.82	51,521.16
95	NATUS MEDICAL INC DEL	48.050	2,050.08	4,564.75
2,458	NY COMMUNITY BANCORP	16.320	40,560.03	40,114.56
736	NORFOLK SOUTHERN CORP	84.590	64,261.67	62,258.24
435	OCCIDENTAL PETE CORP DEL	67.610	31,784.32	29,410.35
526	1 800 FLOWERS COM CL A	7.280	4,781.09	3,829.28
817	ORACLE CORP.	36.530	32,220.85	29,845.01
612	PNC FINANCIAL SERVICES GROUP INC	95.310	46,785.84	58,329.72
83	PRA GROUP INC	34.690	4,378.85	2,879.27
109	PEGASYS INC	27.500	1,935.86	2,997.50
279	PERFICIENT INC	17.120	5,426.02	4,776.48
1,663	PFIZER INC	32.280	52,262.44	53,681.64
167	PRIMORIS SVCS CORP	22.030	4,239.36	3,679.01
874	PRINCIPAL FINL GROUP INC	44.980	42,220.09	39,312.52
700	PROCTER & GAMBLE CO	79.410	57,068.68	55,587.00
1,203	PUBLIC SERVICE ENTERPRISES	38.690	40,137.33	46,544.07
1,005	QUEST DIAGNOSTICS INC	71.140	69,632.18	71,495.70
86	RACKSPACE HOSTING INC	25.320	2,380.47	2,177.52
370	RIO TINTO	29.120	15,543.81	10,774.40
58	SANFILIPPO JOHN B & SON INC	54.030	2,342.42	3,133.74
504	SCHLUMBERGER LTD	69.750	42,483.02	35,154.00

## FORM 990-PF

PART II - LIST OF INVESTMENTS -  
CORPORATE STOCK

## STATEMENT 14

Shares or Par Value		Unit Market	Investment Cost Basis	Total Market Value
873	SKULLCANDY INC	4.730	7,071.83	4,129.29
45	SMITH A O	76.610	2,397.05	3,447.45
78	SOUTHWEST GAS CORP	55.160	4,450.68	4,302.48
116	STIFEL FINL CORP	42.360	5,374.07	4,913.76
38	SYNAPTICS INC	80.340	2,534.33	3,052.92
650	TARGET CORP	72.610	44,347.99	47,196.50
223	TEREX CORP (DEL)	18.480	6,041.77	4,121.04
1,258	US BANCORP	42.670	50,019.52	53,678.86
18	USANA HEALTH SCIENCES INC	127.750	1,377.41	2,299.50
103	U S SILICA HLDGS INC	18.730	3,415.40	1,929.19
609	VALERO ENERGY CORP	70.710	36,640.92	43,062.39
898	VERIZON COMMUNICATIONS	46.220	43,475.76	41,505.56
458	WALGREENS BOOTS ALLIANCE INC	85.155	34,227.62	39,000.99
1,379	WELLS FARGO & COMPANY	54.360	65,573.11	74,962.44
81	WEST PHARMACEUTICAL SVSC INC	60.220	3,892.55	4,877.82
176	WOLVERINE WORLD WIDE INC	16.710	5,564.24	2,940.96
	TOTAL COMMON STOCK		2,326,653.88	2,410,411.30
	PREFERRED STOCK			
5	CHILLICOTHE COUNTRY CLUB		1.00	1.00
			<u>2,326,654.88</u>	<u>2,410,412.30</u>

## FORM 990-PF

PART II - LIST OF INVESTMENTS -  
CORPORATE BONDS

## STATEMENT 15

Shares or Par Value		Unit Market	Investment Cost Basis	Total Market Value
CORPORATE BDS & NTS				
50,000	ALTRIA GP INC SR NT 2.85% 08/09/2022	97.488	48,050.00	48,744.00
50,000	AMAZON COM INC 1.20%, DUE 11/29/17	99.690	49,455.00	49,845.00
55,000	AMPHENOL CORP 2.55%, DUE 01/30/19	100.017	54,915.30	55,009.35
50,000	APPLE INC ST GLBL NT 2.85% 05/06/2021	102.410	50,956.80	51,205.00
60,000	BB&T CORP FR 2.05% 06/19/2018	100.569	60,810.15	60,341.40
60,000	DEERE JOHN CAP CORP MTNS 2.8% 03/04/2021	100.231	61,269.05	60,138.60
30,000	EXPRESS SCRIPTS 2.25%, DUE 06/15/19	99.411	29,904.54	29,823.30
50,000	GENERAL ELECTRIC CAP CORP 4.375%, DUE 09/16/20	108.558	54,038.33	54,279.00
45,000	GLAXOSMITHLINE CAP PLC 2.85% 05/08/2022	100.777	45,137.92	45,349.65
50,000	HEWLETT-PACKARD CO 2.75%, DUE 01/14/19	99.940	49,977.00	49,970.00
50,000	METLIFE INC 4.75%, DUE 02/08/21	109.453	54,808.79	54,726.50
45,000	PFIZER INC 3.40%, DUE 05/15/24	102.593	44,818.65	46,166.85
45,000	PRUDENTIAL FINANCIAL INC 3.50%, DUE 05/15/24	100.415	44,778.15	45,186.75
25,000	RAYTHEON CO SR NT 3.125%, DUE 10/15/20	103.658	25,793.99	25,914.50
50,000	ROYAL BK OF CANADA 2.30%, DUE 07/20/16	100.643	51,797.40	50,321.50
38,624.08	UNION PACIFIC RR CO 3.227% 05/14/2026	99.767	38,624.09	38,534.09
60,000	WELLS FARGO & CO 3.00%, DUE 01/22/21	101.096	59,898.60	60,657.60
50,000	XILINX INC 2.125%, DUE 03/15/19	99.108	49,738.50	49,554.00
	TOTAL CORPORATE BDS & NTS		874,772.26	875,767.09
MUTUAL FUNDS-FIXED INCOME				
2,766	VANGUARD BD INDEX FD INC TOTAL BND MRKT	80.760	224,737.50	223,382.16
			<u>1,099,509.76</u>	<u>1,099,149.25</u>