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

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2015

Open to Public Inspection

For calendar year 2015, or tax year beginning Dec 1, 2015, and ending Nov 30, 2016

Name of foundation ROBERT E. AND PATRICIA SCHMIDT FOUNDATION		A Employer identification number 48-1077463
Number and street (or P.O. box number if mail is not delivered to street address) 1011 West 27th		B Telephone number (see instructions) (785) 625-2354
City or town, state or province, country, and ZIP or foreign postal code Hays, KS 67601		C If exemption application is pending, check here. ☐
G Check all that apply: ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ 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 4947(a)(1) nonexempt charitable trust ☒ Section 501(c)(3) exempt private foundation ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
I Fair market value of all assets at end of year (from Part II, column (c), line 16) \$ 12,300,085.	J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis)	
		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
REVENUE	1 Contributions, gifts, grants, etc., received (attach schedule)	413,345.			
	2 ☒ If the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	633.	633.	0.	
	4 Dividends and interest from securities	155,157.	155,157.	0.	
	5a Gross rents	240,554.	235,271.	235,271.	
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-259,200.	L-6a Stmt		
	b Gross sales price for all assets on line 6a	654,731.			
	7 Capital gain net income (from Part IV, line 2)		0.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances	236.			
b Less Cost of goods sold	708.				
c Gross profit or (loss) (attach schedule) L-10 Stmt	-472.				
11 Other income (attach schedule)					
See Line 11-Stmt	77,390.	77,390.	77,390.		
12 Total. Add lines 1 through 11	627,407.	468,451.	312,661.		
ADMINISTRATIVE AND OPERATING EXPENSES	13 Compensation of officers, directors, trustees, etc.	12,000.	12,000.	12,000.	
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule) L-16a Stmt	750.	750.	750.	
	b Accounting fees (attach sch) L-16b Stmt	9,065.	9,065.	9,065.	
	c Other prof fees (attach sch)				
	17 Interest	56.	56.	56.	
	18 Taxes (attach schedule) (see Instrs) See Line 18 Stmt	8,818.			
	19 Depreciation (attach schedule) and depletion L-19 Stmt	82,944.	82,944.	82,944.	
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) See Line 23 Stmt	32,548.	32,548.	32,548.	1.
	24 Total operating and administrative expenses. Add lines 13 through 23	146,181.	137,363.	137,363.	1.
	25 Contributions, gifts, grants paid	496,457.			496,457.
26 Total expenses and disbursements. Add lines 24 and 25	642,638.	137,363.	137,363.	496,458.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-7,047.				
b Net investment income (if negative, enter -0-)		331,088.			
c Adjusted net income (if negative, enter -0-)			175,298.		

925,26 23

Part II Balance Sheets		Beginning of year	End of year	
			(a) Book Value	(b) Book Value
ASSETS	1 Cash — non-interest-bearing	59,287.	57,102.	57,102.
	2 Savings and temporary cash investments	2,146,195.	2,059,286.	872,525.
	3 Accounts receivable			
	Less: allowance for doubtful accounts			
	4 Pledges receivable			
	Less: allowance for doubtful accounts			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach sch)			
	Less: allowance for doubtful accounts			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments — U.S. and state government obligations (attach schedule)			
	b Investments — corporate stock (attach schedule) L-10b Stmt	3,806,748.	3,977,560.	4,539,239.
	c Investments — corporate bonds (attach schedule)			
	11 Investments — land, buildings, and equipment: basis			
LIABILITIES	Less: accumulated depreciation (attach schedule)			
	12 Investments — mortgage loans L-12 Stmt	150,000.	0.	0.
	13 Investments — other (attach schedule) L-13 Stmt	903,985.	962,673.	956,735.
	14 Land, buildings, and equipment: basis 1,678,471.			
	Less: accumulated depreciation (attach schedule) L-14 Stmt 332,147.	1,429,268.	1,346,324.	1,346,324.
	15 Other assets (describe L-15 Stmt)	4,431,000.	4,528,790.	4,528,160.
	16 Total assets (to be completed by all filers — see the instructions. Also, see page 1, item I).	12,926,483.	12,931,735.	12,300,085.
	17 Accounts payable and accrued expenses		0.	
	18 Grants payable		0.	
	19 Deferred revenue		0.	
NET FUND ASSETS OR	20 Loans from officers, directors, trustees, & other disqualified persons		0.	
	21 Mortgages and other notes payable (attach schedule)		0.	
	22 Other liabilities (describe)		0.	
	23 Total liabilities (add lines 17 through 22)		0.	
	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. X			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	12,926,483.	12,931,735.	
	30 Total net assets or fund balances (see instructions)	12,926,483.	12,931,735.	
	31 Total liabilities and net assets/fund balances (see instructions)	12,926,483.	12,931,735.	

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year — Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	12,926,483.
2 Enter amount from Part I, line 27a	2	-7,047.
3 Other increases not included in line 2 (itemize) Book adjustments in excess of Tax Reporting	3	12,299.
4 Add lines 1, 2, and 3	4	12,931,735.
5 Decreases not included in line 2 (itemize)	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5) — Part II, column (b), line 30	6	12,931,735.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shares MLC Company)		(b) How acquired P — Purchase D — Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1 a Note Receivable from Savoy Holdings, LLC (became worthless		P	03/01/10	11/30/16
b Note Receivable from Savoy Income Fund I (became worthless		P	03/01/10	11/30/16
c				
d				
e				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 0.		75,000.	-75,000.
b 0.		75,000.	-75,000.
c			
d			
e			

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	
a			-75,000.
b			-75,000.
c			
d			
e			

2 Capital gain net income or (net capital loss)	[If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7]	2	-150,000.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):			
If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8	[]	3	

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	472,754.	6,812,085.	0.069399
2013	447,027.	7,044,824.	0.063455
2012	357,803.	7,231,534.	0.049478
2011	361,864.	7,233,902.	0.050023
2010	357,266.	7,422,388.	0.048134

2 Total of line 1, column (d)	2	0.280489
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	0.056098
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5.	4	12,115,584.
5 Multiply line 4 by line 3	5	679,660.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	3,311.
7 Add lines 5 and 6.	7	682,971.
8 Enter qualifying distributions from Part XII, line 4	8	496,458.

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

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

1 a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter 'N/A' on line 1. Date of ruling or determination letter. _____ (attach copy of letter if necessary – see Instrs)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b		1	6,622.
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	6,622.
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	6,622.
6 Credits/Payments:			
a 2015 estimated tax pmts and 2014 overpayment credited to 2015	6 a	3,280.	
b Exempt foreign organizations – tax withheld at source	6 b		
c Tax paid with application for extension of time to file (Form 8868)	6 c	0.	
d Backup withholding erroneously withheld	6 d		
7 Total credits and payments. Add lines 6a through 6d	7	3,280.	
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	3,342.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	0.	
11 Enter the amount of line 10 to be Credited to 2016 estimated tax	0.	Refunded	11

Part VII-A Statements Regarding Activities

	Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)?		X
If the answer is 'Yes' to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		
c Did the foundation file Form 1120-POL for this year?		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
4 a 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	
8 a Enter the states to which the foundation reports or with which it is registered (see instructions)		
KS - Kansas		
b If the answer is 'Yes' to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If 'No,' attach explanation	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	

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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		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If 'Yes,' attach statement (see instructions).	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address ▶ N/A				
14	The books are in care of ▶ Kenneth R. Braun CPA Telephone no. ▶ (785) 625-2354			
Located at ▶ 1011 West 27th, Suite F-2, P.O. Box 724, Hays, KS ZIP + 4 ▶ 67601				
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 — Check here			☐
and enter the amount of tax-exempt interest received or accrued during the year ▶ 15				
16	At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
				X
See the instructions for exceptions and filing requirements for FinCEN Form 114. If 'Yes,' enter the name of the foreign country ▶				

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

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

	Yes	No
1 a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No		
(6) Agree to pay money or property to a government official? (Exception. Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No		
b If any answer is 'Yes' to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1 b	
Organizations relying on a current notice regarding disaster assistance check here ▶ ☐		
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015?	1 c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? ☐ Yes ☒ No		
If 'Yes,' list the years ▶ 20 __ , 20 __ , 20 __ , 20 __ .		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer 'No' and attach statement — see instructions.)	2 b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶ 20 __ , 20 __ , 20 __ , 20 __ .		
3 a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No		
b If 'Yes,' did it have excess business holdings in 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.)	3 b	
4 a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4 a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?	4 b	X

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

5 a 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)?

5 b

Organizations relying on a current notice regarding disaster assistance check here ☐

c If the answer is 'Yes' to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

☐ Yes ☐ No

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

6 a 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?

6 b

If 'Yes' to 6b, file Form 8870.

7 a 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?

7 b

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Robert E. Schmidt 2902 Country Lane, Hays, KS 67601	Trustee/President 3.00	0.	0.	0.
Patricia A. Schmidt 2902 Country Lane, Hays KS 67601	Trustee 1.00	0.	0.	0.
Kenneth R. Braun 3008 Cherry Hill Drive Hays KS 67601	Trustee/Treasurer 3.00	2,000.	0.	0.
See Information about Officers, Directors, Trustees, Etc. -----		14,000.	0.	0.

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

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

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

None

Part 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	1 a	5,495,974.
b	Average of monthly cash balances	1 b	929,627.
c	Fair market value of all other assets (see instructions)	1 c	5,874,484.
d	Total (add lines 1a, b, and c)	1 d	12,300,085.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1 e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	12,300,085.
4	Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	184,501.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	12,115,584.
6	Minimum investment return. Enter 5% of line 5	6	605,779.

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	605,779.
2 a	Tax on investment income for 2015 from Part VI, line 5	2 a	6,622.
b	Income tax for 2015. (This does not include the tax from Part VI.)	2 b	0.
c	Add lines 2a and 2b	2 c	6,622.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	599,157.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	599,157.
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	599,157.

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	1 a	496,458.
b	Program-related investments — total from Part IX-B.	1 b	
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)	3 a	
b	Cash distribution test (attach the required schedule)	3 b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	496,458.
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	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	496,458.

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				599,157.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			337,358.	
b Total for prior years: 20 __, 20 __, 20 __				
3 Excess distributions carryover, if any, to 2015				
a From 2010	360,000.			
b From 2011	615.			
c From 2012	359,964.			
d From 2013	461,000.			
e From 2014	476,000.			
f Total of lines 3a through e	1,657,579.			
4 Qualifying distributions for 2015 from Part XII, line 4: ► \$ 496,458.				
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				
e Remaining amount distributed out of corpus	496,458.			
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e. Subtract line 5	2,154,037.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount — see instructions		0.		
e Undistributed income for 2014. Subtract line 4a from line 2a Taxable amount — see instructions			337,358.	
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				599,157.
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)	360,000.			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	1,794,037.			
10 Analysis of line 9.				
a Excess from 2011	615.			
b Excess from 2012	359,964.			
c Excess from 2013	461,000.			
d Excess from 2014	476,000.			
e Excess from 2015	496,458.			

BAA

Form 990-PF (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).)

Robert E. Schmidt

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

None

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

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

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

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)**3** Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
FHSU Foundation 600 Park Place Hays, KS 67601		Public	Edward Hammon Chair	5,000.
Smoky Hill Public Television P.O. Box 9 Bunker Hill KS 67626		Public	Unrestricted Annual Appeal	5,000.
Dream, Inc. 2818 Vine, P.O.Box 2882 Hays KS 67601		501(c)(3)	Unrestricted	5,000.
Center for Life Experience 2900 Hall St. Hays KS 67601		501(c)(3)	Unrestricted	10,000.
Big Brothers/Big Sisters 2707 Vine Street Hays KS 67601		501(c)(3)	Needy Children Care	16,000.
Komen for the Cure 1148S Hillside, Suite 11 Wichita KS 67211-4005		501(c)(3)	Health Care	2,000.
Community Assistance Center 208 East 12th Hays KS 67601		501(c)(3)	Unrestricted	5,000.
First Call for Help of Ellis Cnty 205 East 7th, Suite 204 Hays, KS 67601		501(c)(3)	Gift Unrestricted	5,000.
Hays Area Children's Center 94 Lewis Drive Hays KS 67601		501(c)(3)	Unrestricted	2,000.
See Line 3a statement				441,457.
Total			3 a	496,457.
b Approved for future payment				
Total			3 b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies . . .					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	633.	
4 Dividends and interest from securities			14	155,157.	
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 . .					-259,200.
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)				155,790.	-259,200.
13 Total. Add line 12, columns (b), (d), and (e)				13	-103,410.

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

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

[illegible]

Form 990-PF
Part I, Line 6a

Net Gain or Loss From Sale of Assets

2015

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

Asset Information:

Description of Property: SCHEDULE SECURITIES GAINS AND LOSSES ATTACHED

Date Acquired: . various How Acquired: . . . Purchased
Date Sold: . . . various Name of Buyer: . . . Stock exchanges
Sales Price: . . . 654,731. Cost or other basis (do not reduce by depreciation) . . . 911,845.
Sales Expense: . . . 2,086. Valuation Method: . . . Cost
Total Gain (Loss): . . . -259,200. Accumulation Depreciation: . . . 0.

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

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

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

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

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

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

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

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

Line 11 Stmt

Other income:	Rev/Exp Book	Net Inv Inc	Adj Net Inc
Earnings from Public Partnerships:			
Trico Fund II (Loss)	-1,442.	-1,442.	-1,442.
Coachman Energy, II, LLC	-1,815.	-1,815.	-1,815.
Norcap Diversified Fund	16,812.	16,812.	16,812.
QR, INC, LLC	17,551.	17,551.	17,551.
Norcap Equity Plus Fund	46,284.	46,284.	46,284.
Total	77,390.	77,390.	77,390.

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

Line 18 Stmt

Taxes	Rev/Exp Book	Net Inv Inc	Adj Net Inc	Charity Disb
Federal Income Tax for F/Y 11-30-15	7,474.			
Foreign Taxes Withheld	1,161.			
Meeting Expenses	136.			
Postage	47.			
Total	8,818.			

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

Line 23 Stmt

Other expenses:	Rev/Exp Book	Net Inv Inc	Adj Net Inc	Charity Disb
Brokers Fees	23,173.	23,173.	23,173.	
K-1 Trico Fund Management Fee	3,208.	3,208.	3,208.	
K-1 Coachmen Energy Sec 59(e) (2)	884.	884.	884.	1.
Contract Labor to Jeff Salisbury	4,000.	4,000.	4,000.	
Property Insurance (Great American)	1,283.	1,283.	1,283.	
Total	32,548.	32,548.	32,548.	1.

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

Information about Officers, Directors, Trustees, Etc.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Person.. ☒ Business . ☐ Gary Shorman 3005 Thunderbird Drive Hays KS 67601	Trustee 1.00	2,000.	0.	0.
Person.. ☒ Business . ☐ Randy Walker 1107 Fairway Drive Hays KS 67601	Trustee 1.00	2,000.	0.	0.

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

Continued

Information about Officers, Directors, Trustees, Etc.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Person.. ☒ Business . ☐ Joseph W. Jeter 1117 Oakmont Hays KS 67601	Trustee/Secretary 3.00	2,000.	0.	0.
Person.. ☒ Business . ☐ Robert E. Schmidt 2902 Country Lane Hays KS 67601	Trustee/President 3.00	2,000.	0.	0.
Person.. ☒ Business . ☐ Kenneth R. Braun 1011 West 27th Steet Hays KS 67601	Trustee 3.00	2,000.	0.	0.
Person.. ☐ Business . ☐ Gary Shorman 3005 Thunderbird Drive Hays KS 67601	Trustee 3.00	2,000.	0.	0.
Person.. ☒ Business . ☐ Kurt David Oakmont Street Hays KS 67601	Trustee 3.00	2,000.	0.	0.

Total

14,000. 0. 0.

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

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

Name . Robert E. Schmidt

Address 290W Country Lane

City, St, Zip, Phone. Hays KS 67601 (785) 625-4000

E-mail

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

Individual applicants should submit a brief resume of academic qualifications. For research grants,

Any submission deadlines:

Applications are accepted at any time. Notice of approval, rejection, or request

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

See Attached

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

Continued

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

Name . Robert E. Schmidt

Address P.O. Box 916

City, St, Zip, Phone. Hays, KS 67601 (785) 625-1772

E-mail

The form in which applications should be submitted and information and materials they should include:
include an outline of the proposed investigation and a proposed budget.

Any submission deadlines:

for additional information is to be sent within one month.

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

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

Line 3a statement

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	Person or Business Checkbox
Name and address (home or business)				Amount
a Paid during the year				
Mary Elizabeth Foundation			Unwed Mothers Assistance	Person or Business ☐
204 West 7th		501(c)(3)		☒
Hays, KS 67601				5,000.
St. Joseph's Catholic Church			Religious assistance	Person or Business ☐
210 West 13th		Public	and 1 of 5 for	☒
Hays, KS 67601			Demolition of Property	80,000.
Cerebral Palsy Research Fd			Medical	Person or Business ☐
P.O. Box 8217		501(c)(3)	Research	☒
Wichita, KS 67208			Foundation	2,000.
KS Council on Economic Education				Person or Business ☐
1845 Fairmount St. WSU Campus Box 203				☒
Wichita, KS 67260		Public	Public Education]	500.
American Red Cross			Ellis County Chapter	Person or Business ☐
200 E. 7th Street			Unrestricted	☒
Hays, KS 67601		Public		2,000.
Habit for Humanity of Ellis Cnty			Athletic Dept	Person or Business ☐
P.O. Box 444			& Athletic Director	☒
Hays, KS 67601		Public	Special Fund	1,000.
City of Hays, Kansas			Sports Complex	Person or Business ☐
P.O. Box 490			5 of 10	☒
Hays, KS 67601		Public		25,000.
DSNWK				Person or Business ☐
P.O. Box 1016				☒
Hays, KS 67601		501(c)(3)	Help Handicaped	10,000.
New Images Ministries, Inc.				Person or Business ☐
P.O. Box 71		501(c)(3)		☒
Hays, KS 67601			Events	1,000.

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

Continued

Line 3a statement

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	Person or Business Checkbox	Amount
Name and address (home or business)					
a Paid during the year					
FHSU Endowment Fd			Scholarship	Person or Business ☐	
600 Park Street			Fund	☒	
Hays KS 67601		Public			25,000.
SS Peter & Paul's Memorial				Person or Business ☐	
730 Court St.				☒	
Clay Center KS 67432		501(c)(3)	Historical		5,000.
St. Thomas More Society			St. Thomas More Society	Person or Business ☐	
1701 Hall Street			Establish Junior High	☒	
Hays KS 67601		509			25,000.
Hays Community Theatre				Person or Business ☐	
PO Box 21				☒	
Hays KS 67601		509	Restroom Renovation		4,000.
Catholic Charities of Northern Kansas				Person or Business ☐	
P.O. Box 1366				☒	
Salina KS 67402		501(c)(3)	Help Needy		5,000.
Ellis County 4-H				Person or Business ☐	
601 Main St.				☒	
Hays KS 67601		Public	Assistance		2,000.
Fort Hays State University Foundation				Person or Business ☐	
P.O. Box 1060		Public		☒	
Hays KS 67601		Education	COBL Partnership		22,000.
Girl Scouts of Ks Heartland				Person or Business ☐	
2703 Vine, Suite 8				☒	
Hays KS 67601		501(c)(3)	Unrestricted		1,000.
FOCUS				Person or Business ☐	
P.O. Box 18710		Public		☒	
Golden CO 80402			Unrestricted		500.
Clara Barton Foundation			Complete the Dream	Person or Business ☐	
PO Box 25			Continue Vision Campaign	☒	
Hoisington KS 67544		501(c)(3)	Pledge 1 of 5		10,000.
St. Joseph, MO Agri Expo Center				Person or Business ☐	
224 N. 7th Street				☒	
Saint Joseph MO 64501		501(c)(3)	Pledge 1 of 5		25,000.
Russell Arts Council				Person or Business ☐	
P.O. Box 176				☒	
Russell KS 67665		501(c)(3)	Public		500.
The Broadcaster Foundation of Amercia			Emergency Assistance	Person or Business ☐	
125 W. 55th St. 21st Floor			to less Fortunate in	☒	
New York NY 10019		501(c)(3)	Broadcast		2,000.
St Nicolas of Myra				Person or Business ☐	
2901 E. 13th			Class Room Project	☒	
Hays KS 67601		Education	Payment 3 of 5		2,000.
Crossroads for Care-Locust Grove			Adult Day services	Person or Business ☐	
701 W. 6th St.				☒	
LaCrosse KS 67548		501(c)(3)			10,000.

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

Continued

Line 3a statement

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	Person or Business Checkbox
Name and address (home or business)				Amount
a Paid during the year				
United Way of Ellis County				Person or ☐
P.O. Box 367			Needy people	Business ☒
Hays, KS 67601		501(c)(3)	Unrestricted	10,000.
Cancer Council of Ellis County, Inc.				Person or ☐
114 West 7th			Help Cancer	Business ☒
Hays, KS 67601		501(c)(3)	Victims	10,000.
Hospice of Hays				Person or ☐
2220 Canterbury Drive			Medical Help for	Business ☒
Hays, KS 67601		Public	Needy	5,000.
Hays Medical Center			Bob Schmidt IRA	Person or ☐
2220 Canterbury Drive			Medical Needs	Business ☒
Hays, KS 67601		501(c)(3)		100,000.
Boy Scouts of America				Person or ☐
644 South Ohio, P.O. Box 912				Business ☒
Salina, KS 785		Public	Scholarships	1,000.
United Way of Ellis County				Person or ☐
718 Main St.			Various Needy	Business ☒
Hays, KS 67601		501(c)(3)	People	10,000.
KAB Foundation				Person or ☐
214 SW 6th Avenue, Suite 300			Broadcast	Business ☒
Topeka, KS 66603		501(c)(3)	Scholarships	5,000.
Crossroads for Care				Person or ☐
701 W. 6th Street			Locust Grove Village	Business ☒
LaCrosse, KS 67548		501(c)(3)	2013 Pledge 3 of 5	10,000.
Trico Fund II, LLC (pass thru from K-1)				Person or ☐
8321 S. Sangre DE CRISTO RD, STE 300				Business ☒
LITTLETON, CO 80127		501(c)(3)	Miscellaneous	1.
Horizon Appliance & Electronics				Person or ☐
1501 East 27th			Refrigeration for	Business ☐
Hays, KS 67601		501(c)(3)	Community Asssistand Center	456.
Kansas Next Step				Person or ☐
205 E. 7th, Suite 203				Business ☐
Hays, KS 67601		501(c)(3)	2016 Oil & Gas Seminar	2,500.
NCK Technical College Endowment FD				Person or ☐
2205 Wheatland Ave				Business ☐
Hays, KS 67601		501(c)(3)	Endowment Fund	20,000.
Ellis Co. Historical Society Museum				Person or ☐
100 West 7th				Business ☐
Hays, KS 67601		Public	Historical Society	2,000.

Total

441,457.

Form 990-PF, Page 1, Part I, Line 10

L-10 Stmt

Line 10 - Gross Sales of Inventory	Gross Sales Less: Returns and Allowances	Less: Cost of Goods Sold	Gross Profit (Loss)
Oil Income	236.	708.	-472.
Total	<u>236.</u>	<u>708.</u>	<u>-472.</u>

Form 990-PF, Page 1, Part I

Line 16b - Accounting Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Kenneth R. Braun, CPA	Accounting & Tax Services	9,065.			
Total		<u>9,065.</u>			

Form 990-PF, Line 19

Allocated Depreciation

Description	Date Acquire	Cost or Basis	Prior Yr. Depr	Mthd	Life	Current Depr	Net Invest Income	Adjusted Net Income
Gella's Restaurant Building (Rental Bldg)	09/14/12	1001273	204574	SL	15.00	66466		
Comeau Downtown Rental Bldg	03/28/13	677198	44629	SL	39.00	16478		

Total

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

L-10b Stmt

Line 10b - Investments - Corporate Stock:	End of Year	
	Book Value	Fair Market Value
Edward Jones # 20919-1-951	530,470.	536,114.
Raymond James Open-End Funds Act#212L7016	923,110.	519,915.
Raymond James Open-End Mutual Funds #2028N913	293,242.	824,335.
Raymond James Corporate Stocks Acct#2028N913	2,286,422.	2,672,493.
Raymond James Corporate Stocks Acct#Original Cost Adj. (A)	1,947.	0.
Raymond James Options Acct# 20258N913	-57,738.	-13,618.
Raymond James Corporates Acct#Original Cost Adj (B)	107.	0.
Raymond James Options Acct# 212L7016 x	0.	0.
Total	<u>3,977,560.</u>	<u>4,539,239.</u>

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

L-12 Stmt

Line 12 - Investments - Mortgage loans:	End of Year	
	Book Value	Fair Market Value
Note Receivable - Savoy Holding, LLC (written off)	0.	0.
Note Receivable - Savoy Income Fund I (wrottem off)	0.	0.
Total	<u>0.</u>	<u>0.</u>

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

L-13 Stmt

Line 13 - Investments - Other:	End of Year	
	Book Value	Fair Market Value
Norcap Diversified Premium Funds	151,905.	151,905.
Norcap Equity Plus Funds	446,868.	446,868.
Trico Fund II, LLC	38,718.	38,718.
Coahman Energy II, LLC	13,768.	13,768.
Savoy Holdings, LLC	0.	0.
Savoy Income Fund, LLC	0.	0.
QR, Inc.	311,414.	305,476.
Total	<u>962,673.</u>	<u>956,735.</u>

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

L-14 Stmt

Line 14b - Description of Land, Buildings, and Equipment	(a) Cost/Other Basis	(b) Accumulated Depreciation	(c) Book Value
Gella Restaurant Building	1,001,273.	271,040.	730,233.
Comeau Downtown Rental Buildings	677,198.	61,107.	616,091.
Total	<u>1,678,471.</u>	<u>332,147.</u>	<u>1,346,324.</u>

Form 990-PF, Page 2, Part II, Line 15

Other Assets Stmt

Line 15 - Other Assets:	Beginning Year Book Value	End of Year	
		Book Value	Fair Market Value
FARM LAND (CRP RENTED AND LEASED FOR OIL)	2,746,397.	2,746,397.	2,746,397.
Farm Land (Russell County Land & Improvements)	931,703.	931,703.	931,073.
Farm Land (Russell County Land - "Dumler" ground)	752,900.	752,900.	752,900.
Farm Land (Kiowa County, Colorado Farm Land) - Ck#3656)	0.	97,790.	97,790.
Total	<u>4,431,000.</u>	<u>4,528,790.</u>	<u>4,528,160.</u>

Supporting Statement of:

Form 990-PF, pl/Line 1(a)

Description	Amount
Cash from Patricia Schmidt personal 678-16455 (Edward Jones) 10/27/15)	44.
2 shares Berkshire Hathaway, Inc. transferred to Foundation's VSR Acct # 7207-0442 on 8/28/15	408,809.
Cash from Patricia Schmidt VSR 8348-4745 on 5/16/16	3,344.
Cash from Edward Jones Acct 678-20919	60.
Cash from Patricia Schmidt VSR #8348-4745 on 8/17/16	88.
Check from Kenneth R. Braun	1,000.
Total	<u>413,345.</u>

Supporting Statement of:

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

Description	Amount
Net Rental income (loss) from K-1 TRICO FUND II, LLC	1,442.
Eagle Farm & Ranch - Pasture rent	25,600.
Crop insurance collected (Great American Insurance)	61,420.
USDA PROGRAM PAYMENTS	50,000.
USDA PROGRAM PAYMENTS	9,733.
GELLA'S RENT INCOME	58,128.
COMEAU DOWNTOWN C.S, POST RENTAL BUILDING	46,597.
Farm Expenses	0.
Property taxes - Farm and Other	-12,366.
Total	<u>240,554.</u>

Supporting Statement of:

Form 990-PF, pl/Line 23(a)-2

Description	Amount
Portfolio Business Deductions	3,208.
Total	<u>3,208.</u>

Supporting Statement of:

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

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

Supporting Statement of:

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

Description	Amount
Edward Jones Cash Acct # 20919-1-9	53.
Raymond James Cash Account # 212L7016	119,572.
Raymond James Cash Account # 2028N913	752,900.
Raymond James Mutual Funds # 212L7016	432,174.
Raymond James Mutual Funds # 2028BN913	754,587.
Total	<u>2,059,286.</u>

Supporting Statement of:

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

Description	Amount
FORM 990PF, PAGE 2, (Schedule L-10b Stmt)	4,539,239.
FORM 990PF, PAGE 2, (Schedule L-13 Stmt)	956,735.
Total	<u>5,495,974.</u>

Supporting Statement of:

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

Description	Amount
Cash balance - non-terest bearing	57,102.
Savings and Temporary Cash Investment	872,525.
Total	<u>929,627.</u>

Supporting Statement of:

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

Description	Amount
Land, rental property	1,346,324.
Farm Land	4,528,160.
Total	<u>5,874,484.</u>

Supporting Statement of:

Form 990-PF, p12/Line 3 Column (d)

Description	Amount
Bank of Hays	218.
VSR Acct RJ 2028N7016	349.
VSR Acct RJ 212L7016	66.
Total	<u>633.</u>

Supporting Statement of:

Form 990-PF, p12/Line 4 Column (d)

Description	Amount
Dividends VSR 7107-0442 RJ 2028N913	90,254.
Dividends VSR 71113728/RJ212L7016	43,497.
Divdends Edward Jones	21,406.
Total	<u>155,157.</u>

Supporting Statement of:

Gross Sales of Inventory/Ln 10b COGS-1

Description	Amount
Production Drilling Expenses	708.
Total	<u>708.</u>