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Return of Private Foundation

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

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

2016

Open To Public Inspection

For calendar year 2016 or tax year beginning

, and ending

Name of foundation

ADAIR-EXCHANGE BANK FOUNDATION

Number and street (or P.O. box number if mail is not delivered to street address)

P.O. BOX 189

Room/suite

City or town, state or province, country, and ZIP or foreign postal code

ATCHISON, KS 66002

A Employer identification number

23-7389214

B Telephone number

913-367-6000

C If exemption application is pending, check here ☐D 1. Foreign organizations, check here ☐2. Foreign organizations meeting the 85% test, check here and attach computation ☐E If private foundation status was terminated under section 507(b)(1)(A), check here ☐F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

G Check all that apply:

☐

Initial return

☐

Initial return of a former public charity

☐

Final return

☐

Amended return

☐

Address change

☐

Name change

H Check type of organization:

☒

Section 501(c)(3) exempt private foundation

☐

Section 4947(a)(1) nonexempt charitable trust

☐

Other taxable private foundation

I Fair market value of all assets at end of year

(from Part II, col (c), line 16)

\$ 817,775.

J Accounting method:

☒

Cash

☐

Accrual

☐ Other (specify)

(Part I, column (d) must be on cash basis)

Part I

Analysis of Revenue and Expenses

(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)

(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

110,000.

N/A

2 Check ☐ if the foundation is not required to attach Sch. B

3 Interest on savings and temporary cash investments

4 Dividends and interest from securities

6,698.

6,698.

STATEMENT 1

5a Gross rents

b Net rental income or (loss)

6a Net gain or (loss) from sale of assets not on line 10

<57,456.>

b Gross sales price for all assets on line 6a

432,435.

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

b Less Cost of goods sold

c Gross profit or (loss)

11 Other income

100.

100.

STATEMENT 2

12 Total. Add lines 1 through 11

59,342.

6,798.

13 Compensation of officers, directors, trustees, etc.

0.

0.

0.

14 Other employee salaries and wages

15 Pension plans, employee benefits

16a Legal fees

b Accounting fees

STMT 3

2,600.

650.

0.

c Other professional fees

STMT 4

10,354.

10,354.

0.

17 Interest

18 Taxes

STMT 5

8,272.

153.

0.

19 Depreciation and depletion

20 Occupancy

21 Travel, conferences, and meetings

22 Printing and publications

23 Other expenses

STMT 6

45.

0.

0.

24 Total operating and administrative expenses. Add lines 13 through 23

21,271.

11,157.

0.

25 Contributions, gifts, grants paid

114,000.

114,000.

26 Total expenses and disbursements. Add lines 24 and 25

135,271.

11,157.

114,000.

27 Subtract line 26 from line 12:

a Excess of revenue over expenses and disbursements

<75,929.>

b Net investment income (if negative, enter -0-)

0.

c Adjusted net income (if negative, enter -0-)

N/A

SCANNED MAY 26 2017

Operating and Administrative Expenses

Part II Balance Sheets		Beginning of year		End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1 Cash - non-interest-bearing	1.			
	2 Savings and temporary cash investments				
	3 Accounts receivable ▶				
	Less: allowance for doubtful accounts ▶				
	4 Pledges receivable ▶				
	Less: allowance for doubtful accounts ▶				
	5 Grants receivable				
	6 Receivables due from officers, directors, trustees, and other disqualified persons				
	7 Other notes and loans receivable ▶				
	Less: allowance for doubtful accounts ▶				
	8 Inventories for sale or use				
	9 Prepaid expenses and deferred charges				
	10a Investments - U.S. and state government obligations STMT 9	214,575.	177,766.	176,062.	
	b Investments - corporate stock STMT 10	488,302.	451,162.	479,713.	
	c Investments - corporate bonds STMT 11	163,750.	161,961.	162,000.	
	Liabilities	11 Investments - land, buildings, and equipment basis ▶			
Less: accumulated depreciation ▶					
12 Investments - mortgage loans					
13 Investments - other					
14 Land, buildings, and equipment basis ▶					
Less: accumulated depreciation ▶					
15 Other assets (describe ▶)					
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		866,628.	790,889.	817,775.	
17 Accounts payable and accrued expenses					
18 Grants payable					
Net Assets or Fund Balances	19 Deferred revenue				
	20 Loans from officers, directors, trustees, and other disqualified persons				
	21 Mortgages and other notes payable				
	22 Other liabilities (describe ▶)				
23 Total liabilities (add lines 17 through 22)	0.	0.			
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ▶ <input type="checkbox"/>				
	24 Unrestricted				
	25 Temporarily restricted				
	26 Permanently restricted				
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>				
	27 Capital stock, trust principal, or current funds	0.	0.		
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.		
	29 Retained earnings, accumulated income, endowment, or other funds	866,628.	790,889.		
30 Total net assets or fund balances	866,628.	790,889.			
31 Total liabilities and net assets/fund balances	866,628.	790,889.			

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	866,628.
2 Enter amount from Part I, line 27a	2	<75,929.>
3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 7	3	415.
4 Add lines 1, 2, and 3	4	791,114.
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 8	5	225.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	790,889.

Part IV Capital Gains and Losses for Tax on Investment Income**SEE ATTACHED STATEMENTS**

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e 432,435.		489,891.	<57,456.>

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			
b			
c			
d			
e			<57,456.>

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 <57,456.>

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):
If gain, also enter in Part I, line 8, column (c).
If (loss), enter -0- in Part I, line 8 3 N/A

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

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

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

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

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2015	113,700.	896,642.	.126806
2014	72,825.	872,377.	.083479
2013	171,914.	807,317.	.212945
2012	74,500.	731,188.	.101889
2011	74,500.	652,060.	.114253

2 Total of line 1, column (d) 2 .639372

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 .127874

4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5 4 810,560.

5 Multiply line 4 by line 3 5 103,650.

6 Enter 1% of net investment income (1% of Part I, line 27b) 6 0.

7 Add lines 5 and 6 7 103,650.

8 Enter qualifying distributions from Part XII, line 4 8 114,000.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		1	0.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		2	0.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		3	0.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
3 Add lines 1 and 2		5	0.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-			
6 Credits/Payments:			
a 2016 estimated tax payments and 2015 overpayment credited to 2016	6a		
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7		0.
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> 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		0.
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be: Credited to 2017 estimated tax <input type="checkbox"/> Refunded <input checked="" type="checkbox"/>	11		

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
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?		
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) KS		
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 2016 or the taxable year beginning in 2016 (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)

	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)		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)		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	X	
Website address ► N/A		
14 The books are in care of ► EXCHANGE NATIONAL BANK Telephone no. ► 913-367-6000		
Located at ► 600 COMMERCIAL, ATCHISON, KS ZIP+4 ► 66002		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year		
16 At any time during calendar year 2016, 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?	Yes	No
See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►		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	
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 2016?		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 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016? If "Yes," list the years ►	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	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. ►		
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 2016 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 2016)	N/A	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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 2016?		X

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

5a During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒

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

N/A

☐ Yes ☐ No

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

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

☐ Yes ☒ No

6b

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

X

If "Yes" to 6b, file Form 8870

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

☐ Yes ☒ No

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

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

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

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

0

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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	822,904.
b	Average of monthly cash balances	1b	0.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	822,904.
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	822,904.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	12,344.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	810,560.
6	Minimum investment return. Enter 5% of line 5	6	40,528.

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	40,528.
2a	Tax on investment income for 2016 from Part VI, line 5	2a	
b	Income tax for 2016. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	0.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	40,528.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	40,528.
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	40,528.

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	114,000.
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	114,000.
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	114,000.

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

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Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2015	(c) 2015	(d) 2016
1 Distributable amount for 2016 from Part XI, line 7				40,528.
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2016:				
a From 2011	42,045.			
b From 2012	38,134.			
c From 2013	131,720.			
d From 2014	29,429.			
e From 2015	76,982.			
f Total of lines 3a through e	318,310.			
4 Qualifying distributions for 2016 from Part XII, line 4: ▶ \$ 114,000.				
a Applied to 2015, 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 2016 distributable amount				40,528.
e Remaining amount distributed out of corpus	73,472.			
5 Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	391,782.			
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 2015. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2016. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2017				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2011 not applied on line 5 or line 7	42,045.			
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a	349,737.			
10 Analysis of line 9:				
a Excess from 2012	38,134.			
b Excess from 2013	131,720.			
c Excess from 2014	29,429.			
d Excess from 2015	76,982.			
e Excess from 2016	73,472.			

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
ALL FAITH COUNSELING CENTER 1225 N 2ND ATCHISON, KS 66002	NONE	EXEMPT	CHARITABLE	3,000.
ANGEL FLIGHT CENTRAL 10 RICHARD ROAD KANSAS CITY, MO 64116	NONE	EXEMPT	CHARITABLE	2,000.
ATCHISON ART ASSOCIATION 704 N 4TH ST ATCHISON, KS 66002	NONE	EXEMPT	CHARITABLE	3,000.
ATCHISON CHILD CARE 1326 KANSAS AVENUE ATCHISON, KS 66002	NONE	EXEMPT	CHARITABLE	5,000.
ATCHISON COMMUNITY FOUNDATION 626 COMMERCIAL ATCHISON, KS 66002	NONE	EXEMPT	CHARITABLE	1,000.
Total	SEE CONTINUATION SHEET(S)			114,000.
b Approved for future payment				
NONE				
Total				0.

▶ 3a

▶ 3b

Form 990-PF (2016)

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

Paid Preparer Use Only	Print/Type preparer's name THOMAS E. BARZEE	Preparer's signature <i>Thomas E. Barzee</i>	Date 5/11/17	Check <input type="checkbox"/> if self-employed	PTIN P00749691
	Firm's name ▶ CBIZ MHM, LLC			Firm's EIN ▶ 34-1874260	
	Firm's address ▶ 700 WEST 47TH STREET, SUITE 1100 KANSAS CITY, MO 64112			Phone no. 816-945-5500	

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2016.03040 ADAIR-EXCHANGE BANK FOUND ADAIREX1

Part XV Supplementary Information
3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
ATCHISON COUNTY HEALTH CLINIC 1412 N 2ND ST ATCHISON, KS 66002	NONE	EXEMPT	CHARITABLE	1,000.
ATCHISON FAMILY YMCA 321 COMMERCIAL ATCHISON, KS 66002	NONE	EXEMPT	CHARITABLE	2,500.
BENEDICTINE COLLEGE 1020 N 2ND ST ATCHISON, KS 66002	NONE	EXEMPT	CHARITABLE	10,000.
BENEDICTINE SISTERS 801 S 8TH ST ATCHISON, KS 66002	NONE	EXEMPT	CHARITABLE	10,000.
CARROLL MANSION 1128 FIFTH AVE LEAVENWORTH, KS 66048	NONE	EXEMPT	CHARITABLE	3,000.
CASA 100 S 5TH ST LEAVENWORTH, KS 66048	NONE	EXEMPT	CHARITABLE	500.
CATHOLIC CHARITIES OF NE KANSAS 9720 W 87TH ST OVERLAND PARK, KS 66212	NONE	EXEMPT	CHARITABLE	2,000.
CITIZENS FOR COMMUNITY VALUES P O BOX 511 ATCHISON, KS 66002	NONE	EXEMPT	CHARITABLE	500.
COMMAND & GENERAL STAFF FOUNDATION 100 STIMSON AVE SUITE 1149 FT LEAVENWORTH, KS 66027	NONE	EXEMPT	CHARITABLE	2,000.
DOVES PO BOX 262 ATCHISON, KS 66002	NONE	EXEMPT	CHARITABLE	3,000.
Total from continuation sheets				100,000.

ADAIR-EXCHANGE BANK FOUNDATION

23-7389214

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
GUIDANCE CENTER 500 LIMIT ST LEAVENWORTH, KS 66048	NONE	EXEMPT	CHARITABLE	1,000.
HAPPY HEARTS 701 S 8TH ATCHISON, KS 66002	NONE	EXEMPT	CHARITABLE	2,000.
HUMANE SOCIETY 125 N 21ST ST ATCHISON, KS 66002	NONE	EXEMPT	CHARITABLE	5,000.
KC CREATES INC PO BOX 415001 KANSAS CITY, MO 64141-5001	NONE	EXEMPT	CHARITABLE	1,500.
LANSING EDUCATIONAL FOUNDATION PO BOX 186 LEAVENWORTH, KS 66048	NONE	EXEMPT	CHARITABLE	2,000.
LEAVENWORTH CATHOLIC SCHOOLS 320 N BROADWAY LEAVENWORTH, KS 66048	NONE	EXEMPT	CHARITABLE	3,000.
LEAVENWORTH PUBLIC LIBRARY 417 SPRUCE SREET LEAVENWORTH, KS 66048	NONE	EXEMPT	CHARITABLE	1,000.
LEAVENWORTH PUBLIC SCHOOLS EDUCATION FOUNDATION PO BOX 186 LEAVENWORTH, KS 66048	NONE	EXEMPT	CHARITABLE	5,000.
MAUR HILL (RICHARD R DICKASON JR) 1000 GREEN STREET ATCHISON, KS 66002	NONE	EXEMPT	CHARITABLE	3,000.
MAUR HILL/MOUNT ACADEMY 1000 GREEN STREET ATCHISON, KS 66002	NONE	EXEMPT	CHARITABLE	5,000.
Total from continuation sheets				

ADAIR-EXCHANGE BANK FOUNDATION

23-7389214

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
MOUNT VERNON CEMETERY PO BOX 33 ATCHISON, KS 66002	NONE	EXEMPT	CHARITABLE	2,000.
NORTHEAST KS RAILROADERS PO BOX 19 ATCHISON, KS 66002	NONE	EXEMPT	CHARITABLE	500.
RICHARD ALLEN CULTURAL CENTER 412 KIOWA ST LEAVENWORTH, KS 66048	NONE	EXEMPT	CHARITABLE	2,000.
ST ANDREWS SEWANEE SCHOOL 290 QUINTARD RD SEWANEE, TN 37375	NONE	EXEMPT	CHARITABLE	1,000.
ST BENEDICTS ABBEY 1020 N 2ND ST ATCHISON, KS 66002	NONE	EXEMPT	CHARITABLE	5,000.
ST BENEDICTS CATHOLIC SCHOOL 201 DIVISION STREET ATCHISON, KS 66002-1925	NONE	EXEMPT	CHARITABLE	5,000.
ST LUKES CUSHING HOSPITAL FOUNDATION 711 MARSHALL LEAVENWORTH, KS 66048	NONE	EXEMPT	CHARITABLE	2,000.
ST VINCENT CLINIC 422 WALNUT LEAVENWORTH, KS 66048	NONE	EXEMPT	CHARITABLE	1,000.
THEATRE ATCHISON 401 SANTA FE ATCHISON, KS 66002	NONE	EXEMPT	CHARITABLE	3,000.
TRINITY EPISCOPAL CHURCH GARDEN FUND 4100 S 4TH LEAVENWORTH, KS 66002	NONE	EXEMPT	CHARITABLE	1,000.
Total from continuation sheets				

ADAIR-EXCHANGE BANK FOUNDATION

23-7389214

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
TRINITY EPISCOPAL CHURCH MCCONAUGHY FUND 300 S 5TH ATCHISON, KS 66002	NONE	EXEMPT	CHARITABLE	5,000.
TRINITY LUTHERAN SCHOOL 603 N 8TH ST ATCHISON, KS 66002	NONE	EXEMPT	CHARITABLE	4,000.
UNIVERSITY OF SAINT MARY 4100 S 4TH LEAVENWORTH, KS 66048	NONE	EXEMPT	CHARITABLE	2,500.
UNIVERSITY OF THE SOUTH 735 UNIVERSITY AVE SEWANEE, TN 37383	NONE	EXEMPT	CHARITABLE	1,000.
WOMEN'S COMMUNITY Y 520 S BROADWAY ST LEAVENWORTH, KS 66048	NONE	EXEMPT	CHARITABLE	1,000.
LEAVENWORTH INTERFAITH COMMUNITY OF HOPE PO BOX 622 LEAVENWORTH, KS 66048	NONE	EXEMPT	CHARITABLE	1,000.
Total from continuation sheets				

Schedule B

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

Department of the Treasury
Internal Revenue Service**Schedule of Contributors**

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

OMB No 1545-0047

2016

Name of the organization

Employer identification number

ADAIR- EXCHANGE BANK FOUNDATION

23-7389214

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

☐ 501(c)() (enter number) organization☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation☐ 501(c)(3) taxable private foundationCheck if your organization is covered by the **General Rule** or a **Special Rule**.**Note:** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.**General Rule**

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

Special Rules

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

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

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2016)

Name of organization

Employer identification number

ADAIR-EXCHANGE BANK FOUNDATION**23-7389214****Part I Contributors** (See instructions) Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	EXCHANGE NATIONAL BANK 600 COMMERCIAL STREET ATCHISON, KS 66002	\$ 110,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization

Employer identification number

ADAIR-EXCHANGE BANK FOUNDATION

23-7389214

Part II Noncash Property (See instructions) Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	

Name of organization

Employer identification number

ADAIR-EXCHANGE BANK FOUNDATION**23-7389214**

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

Use duplicate copies of Part III if additional space is needed

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

ADAIR-EXCHANGE BANK FOUNDATION

CONTINUATION FOR 990-PF, PART IV

23-7389214

PAGE 1 OF 4

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	DOLLAR TREE	P	09/09/15	09/14/16
b	GEN ELEC CAP CRP MTN 5.375% DUE 10/20/16	P	09/14/15	10/20/16
c	NOVO-NORDISK	P	09/09/15	10/17/16
d	ROSS STORES INC	P	09/09/15	09/13/16
e	US TNOTE 3% 2/28/17	P	09/14/15	05/11/16
f	ADVANSIX INC	P	10/06/16	11/07/16
g	AIR METHODS	P	09/23/15	07/27/16
h	ALPHABET INC CL C	P	09/09/15	07/07/16
i	BANK OF THE OZARKS INC	P	VARIOUS	06/17/16
j	BIOGEN IDEC INC	P	09/09/15	05/20/16
k	CANADIAN NATL RY CO	P	09/09/15	07/07/16
l	CARTERS INC	P	09/16/15	08/25/16
m	CARTERS INC	P	09/16/15	09/09/16
n	CARTERS INC	P	02/26/16	09/09/16
o	CELGENE CORP	P	VARIOUS	12/31/16

	(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	5,385.		4,491.	894.
b	10,000.		10,000.	0.
c	9,880.		13,816.	<3,936.>
d	3,547.		2,896.	651.
e	25,495.		25,589.	<94.>
f	3.		3.	0.
g	11,758.		13,120.	<1,362.>
h	4,832.		4,345.	487.
i	10,802.		13,526.	<2,724.>
j	3,442.		4,023.	<581.>
k	4,235.		4,017.	218.
l	4,529.		4,490.	39.
m	3,428.		3,514.	<86.>
n	6,190.		6,533.	<343.>
o	14,641.		18,303.	<3,662.>

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			894.
b			0.
c			<3,936.>
d			651.
e			<94.>
f			0.
g			<1,362.>
h			487.
i			<2,724.>
j			<581.>
k			218.
l			39.
m			<86.>
n			<343.>
o			<3,662.>

 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

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

ADAIR-EXCHANGE BANK FOUNDATION

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 CERNER CORP	P	09/09/15	12/31/16
b COGNIZANT TECH	P	09/09/15	12/31/16
c DANAHER CORP 2.3% DUE 6/23/16	P	09/23/15	06/23/16
d DOLLAR TREE	P	09/09/15	07/22/16
e EXPRESS SCRIPTS INC	P	09/09/15	12/31/16
f FEDEX CORP	P	09/09/15	01/11/16
g GILEAD SCIENCES INC	P	09/09/15	09/01/16
h GOLDMAN SACHS GROUP 5.35% DUE 01/15/16	P	09/25/15	01/15/16
i HONEYWELL INTL INC	P	09/09/15	05/04/16
j J2 GLOBAL INC	P	02/19/16	03/11/16
k KIRBY CORP	P	VARIOUS	12/31/16
l LOWES COS INC	P	06/29/16	10/20/16
m MAXIMUS INC	P	10/16/15	02/05/16
n MCKESSON CORP	P	VARIOUS	12/31/16
o MCKESSON CORP 3.25% DUE 3/1/16	P	09/29/15	03/01/16

(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 8,259.		8,787.	<528.>
b 10,060.		10,711.	<651.>
c 10,000.		10,124.	<124.>
d 4,504.		3,198.	1,306.
e 8,720.		10,565.	<1,845.>
f 11,045.		12,604.	<1,559.>
g 18,392.		22,883.	<4,491.>
h 10,000.		10,000.	0.
i 9,158.		8,124.	1,034.
j 5,606.		6,944.	<1,338.>
k 12,729.		14,874.	<2,145.>
l 8,606.		9,547.	<941.>
m 3,821.		5,273.	<1,452.>
n 15,144.		18,429.	<3,285.>
o 10,000.		10,000.	0.

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			<528.>
b			<651.>
c			<124.>
d			1,306.
e			<1,845.>
f			<1,559.>
g			<4,491.>
h			0.
i			1,034.
j			<1,338.>
k			<2,145.>
l			<941.>
m			<1,452.>
n			<3,285.>
o			0.

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

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

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	NOVO-NORDISK	P	VARIOUS	12/31/16
b	NVIDIA CORP	P	03/10/16	06/24/16
c	OSI SYS INC	P	VARIOUS	12/31/16
d	PAREXEL INTL CORP	P	07/01/16	10/31/16
e	THE PRICELINE GROUP INC	P	09/09/15	08/02/16
f	RYANAIR HOLDINGS	P	03/22/16	06/27/16
g	SIGNATURE BK	P	09/09/15	07/25/16
h	SKYWORKS SOLUTIONS INC	P	09/09/15	07/19/16
i	SYNAPTICS INC	P	09/09/15	06/08/16
j	TRACTOR SUPPLY CO	P	09/09/15	08/25/16
k	TREEHOUSE FOODS INC	P	07/08/16	11/04/16
l	US TNOTE 2.75% DUE 2/15/19	P	09/11/15	05/23/16
m	US TIPS 1.25% DUE 7/15/20	P	05/23/16	07/29/16
n	VIRTUSA CORP	P	09/09/15	07/05/16
o	WABTEC CORP	P	09/09/15	01/08/16

(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 4,018.		4,388.	<370.>
b 7,247.		4,910.	2,337.
c 12,301.		18,038.	<5,737.>
d 6,977.		7,599.	<622.>
e 10,509.		10,328.	181.
f 5,899.		7,343.	<1,444.>
g 14,822.		16,408.	<1,586.>
h 12,394.		15,249.	<2,855.>
i 12,700.		14,222.	<1,522.>
j 4,889.		5,013.	<124.>
k 4,899.		7,347.	<2,448.>
l 15,704.		15,676.	28.
m 17,625.		17,445.	180.
n 16,361.		26,853.	<10,492.>
o 12,714.		18,483.	<5,769.>

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			<370.>
b			2,337.
c			<5,737.>
d			<622.>
e			181.
f			<1,444.>
g			<1,586.>
h			<2,855.>
i			<1,522.>
j			<124.>
k			<2,448.>
l			28.
m			180.
n			<10,492.>
o			<5,769.>

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

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

ADAIR-EXCHANGE BANK FOUNDATION

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	CHECKPOINT SOFTWARE TECH LTD	P	03/15/16	09/01/16
b				
c				
d				
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 9,165.		9,860.	<695.>
b			
c			
d			
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			<695.>
b			
c			
d			
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	<57,456.>
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

FORM 990-PF		DIVIDENDS AND INTEREST FROM SECURITIES			STATEMENT 1
SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
EXCHANGE NATIONAL BANK & TRUST - DIVIDENDS	2,996.	0.	2,996.	2,996.	
EXCHANGE NATIONAL BANK & TRUST - INTEREST	3,702.	0.	3,702.	3,702.	
TO PART I, LINE 4	6,698.	0.	6,698.	6,698.	

FORM 990-PF		OTHER INCOME		STATEMENT 2
DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	
MISCELLANEOUS INCOME	100.	100.		
TOTAL TO FORM 990-PF, PART I, LINE 11	100.	100.		

FORM 990-PF		ACCOUNTING FEES		STATEMENT 3
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING	2,600.	650.		0.
TO FORM 990-PF, PG 1, LN 16B	2,600.	650.		0.

FORM 990-PF		OTHER PROFESSIONAL FEES		STATEMENT 4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TRUSTEE FEES	6,162.	6,162.		0.
ASSET MANAGER FEE	4,192.	4,192.		0.
TO FORM 990-PF, PG 1, LN 16C	10,354.	10,354.		0.

FORM 990-PF	TAXES		STATEMENT 5	
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EXCISE TAX	8,119.	0.		0.
FOREIGN TAX	153.	153.		0.
TO FORM 990-PF, PG 1, LN 18	8,272.	153.		0.

FORM 990-PF	OTHER EXPENSES		STATEMENT 6	
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MISCELLANEOUS - STATE OF KANSAS ANNUAL REPORT FEE	40.	0.		0.
MISCELLANEOUS EXPENSE	5.	0.		0.
TO FORM 990-PF, PG 1, LN 23	45.	0.		0.

FORM 990-PF	OTHER INCREASES IN NET ASSETS OR FUND BALANCES	STATEMENT 7
DESCRIPTION		AMOUNT
ACCRUED INTEREST PURCHASED 2015 AVAILABLE 2016		415.
TOTAL TO FORM 990-PF, PART III, LINE 3		415.

FORM 990-PF	OTHER DECREASES IN NET ASSETS OR FUND BALANCES	STATEMENT 8
DESCRIPTION		AMOUNT
ACCRUED INTEREST PURCHASED 2016 AVAILABLE 2017		225.
TOTAL TO FORM 990-PF, PART III, LINE 5		225.

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
US GOVERNMENT OBLIGATIONS - MUTUAL FUNDS	X	23,585. 23,585.
US GOVERNMENT AGENCY OBLIGATIONS - SEE LIST	X	154,181. 152,477.
TOTAL U.S. GOVERNMENT OBLIGATIONS		177,766. 176,062.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS		
TOTAL TO FORM 990-PF, PART II, LINE 10A		177,766. 176,062.

FORM 990-PF	CORPORATE STOCK	STATEMENT 10
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
COMMON STOCKS - SEE LIST	451,162.	479,713.
TOTAL TO FORM 990-PF, PART II, LINE 10B	451,162.	479,713.

FORM 990-PF	CORPORATE BONDS	STATEMENT 11
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS - SEE LIST	161,961.	162,000.
TOTAL TO FORM 990-PF, PART II, LINE 10C	161,961.	162,000.

Statement of Assets

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ADAIR/EXCHANGE BK FNDTN

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Exchange Bank & Trust
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trust@nyexchangebank.com



Symbol	Asset Description	Maturity Date	Units/Shares or Face Value	Total Cost	Market Price	Market Value
010 Common Stock						
00507V109	ACTIVISION BLIZZARD INC		176 0000	\$7,561.93	\$36 11	\$6,355.36
00724F101	ADOBE SYSTEMS INC		108.0000	\$10,370.71	\$102 95	\$11,118 60
00773T101	ADVANSIX INC		5 0000	\$66.72	\$22.14	\$110 70
02079K107	ALPHABET INC CL C		28.0000	\$17,730.56	\$771 82	\$21,610 96
023135106	AMAZON COM INC		16.0000	\$12,155.94	\$749.87	\$11,997 92
09062X103	BIOGEN IDEC INC		38.0000	\$11,687.54	\$283.58	\$10,776 04
136375102	CANADIAN NATL RY CO		173.0000	\$10,237.43	\$67.40	\$11,660.20
147528103	CASEY'S GENERAL STORES		74.0000	\$9,813 20	\$118.88	\$8,797.12
156782104	CERNER CORP		199.0000	\$12,737 84	\$47.37	\$9,426 63
192446102	COGNIZANT TECH		173.0000	\$11,021.23	\$56.03	\$9,693 19
21036P108	CONSTELLATION BRANDS INC		68.0000	\$11,251 44	\$153 31	\$10,425 08
256746108	DOLLAR TREE INC		91.0000	\$6,450.83	\$77 18	\$7,023.38
268948106	EAGLE BANCORP INC		304.0000	\$14,187 15	\$60.95	\$18,528.80
30219G108	EXPRESS SCRIPTS INC		143.0000	\$12,145.92	\$68 79	\$9,836 97
30303m102	FACEBOOK INC A		138 0000	\$15,859.39	\$115 05	\$15,876.90
337738108	FISERV INC		96.0000	\$9,890.09	\$106 28	\$10,202 88
34964C106	FORTUNE BRANDS HOME & SECURITY		171.0000	\$9,490.87	\$53.46	\$9,141.66
366651107	GARTNER INC		147.0000	\$12,871.40	\$101.07	\$14,857 29
428291108	HEXCEL CORP		244 0000	\$10,565.75	\$51 44	\$12,551.36
438516106	HONEYWELL INTL INC		130.0000	\$13,039 42	\$115.85	\$15,060 50
45772F107	INPHI CORP		183.0000	\$7,369.04	\$44.62	\$8,165.46
45778Q107	INSPERITY INC		106.0000	\$4,869.26	\$70.95	\$7,520 70
501889208	LKQ CORP		284.0000	\$9,870 62	\$30 65	\$8,704 60
50189K103	LCI INDUSTRIES		63.0000	\$5,099.65	\$107 75	\$6,788 25
573284106	MARTIN MARIETTA MATLS INC		40.0000	\$7,290.61	\$221.53	\$8,861 20
592688105	METTLER TOLEDO INTL		36 0000	\$10,909.12	\$418 56	\$15,068.16
596278101	MIDDLEBY CORP		80.0000	\$9,945.01	\$128.81	\$10,304 80
608190104	MOHAWK INDS INC		51.0000	\$10,027.49	\$199.68	\$10,183.68

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Symbol	Asset Description	Maturity Date	Units/Shares or Face Value	Total Cost	Market Price	Market Value
686688102	ORMAT TECHNOLOGIES INC		224.0000	\$10,277.57	\$53.62	\$12,010.88
69327R101	PDC ENERGY INC		100.0000	\$6,520.55	\$72.58	\$7,258.00
723787107	PIONEER NAT RES CO		78.0000	\$13,092.13	\$180.07	\$14,045.46
741503403	THE PRICELINE GROUP INC		7.0000	\$9,259.79	\$1,466.06	\$10,262.42
778296103	ROSS STORES INC		158.0000	\$7,889.06	\$65.60	\$10,364.80
806857108	SCHLUMBERGER LTD		166.0000	\$12,312.80	\$83.95	\$13,935.70
808513105	CHARLES SCHWAB CORP		453.0000	\$14,165.58	\$39.47	\$17,879.91
83088M102	SKYWORKS SOLUTIONS INC		110.0000	\$8,547.25	\$74.66	\$8,212.60
855244109	STARBUCKS CORP		176.0000	\$9,463.94	\$55.52	\$9,771.52
87157B103	SYNCHRONOSS TECH INC		106.0000	\$4,943.83	\$38.30	\$4,059.80
883556102	THERMO FISHER SCIENTIFIC INC		64.0000	\$10,079.32	\$141.10	\$9,030.40
892356106	TRACTOR SUPPLY CO		148.0000	\$12,865.57	\$75.81	\$11,219.88
902973304	US BANCORP		335.0000	\$15,153.48	\$51.37	\$17,208.95
918194101	VCA INC		141.0000	\$9,447.83	\$68.65	\$9,679.65
92826C839	VISA INC		171.0000	\$12,826.07	\$78.02	\$13,341.42
Y09827109	BROADCOM LTD		61.0000	\$9,801.11	\$176.77	\$10,782.97
			Total	\$451,162.04		\$479,712.75
155 Mutual Funds						
00000005I	FEDERATED GOVERNMENT OBLIGATIONS (INCOME)		5,028.5200	\$5,028.52	\$1.00	\$5,028.52
00000005P	FEDERATED GOVERNMENT OBLIGATIONS (PRINCIPAL)		18,556.8600	\$18,556.86	\$1.00	\$18,556.86
			Total	\$23,585.38		\$23,585.38
200 Corporate Bonds						
00206RCC4	AT&T INC 2.3% DUE 3/1/19	3/11/2019	10,000.0000	\$10,030.64	\$100.38	\$10,038.34
053332AL6	AUTOZONE INC 4% DUE 11/15/20	11/15/2020	10,000.0000	\$10,468.14	\$104.95	\$10,494.96
126650CE8	CVS CAREMARK CORP 2.25% DUE 8/12/19	8/12/2019	10,000.0000	\$10,056.40	\$100.55	\$10,054.89
14912L3U3	CATERPILLAR FIN MTN 5.45% DUE 4/15/18	4/15/2018	10,000.0000	\$10,586.50	\$104.80	\$10,480.05
166764AE0	CHEVRON CORP 7.18% DUE 6/24/18	6/24/2018	10,000.0000	\$10,025.86	\$100.31	\$10,030.62
25468PDA1	WALT DISNEY CO 1.85% DUE 5/30/19	5/30/2019	10,000.0000	\$10,046.79	\$100.50	\$10,049.55
278865AQ3	ECOLAB INC 1.55% DUE 1/12/18	1/12/2018	10,000.0000	\$9,931.70	\$100.11	\$10,011.33

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Symbol	Asset Description	Maturity Date	Units/Shares or Face Value	Total Cost	Market Price	Market Value
354613AH4	FRANKLIN RESOURCES 1.375 DUE 9/15/17	9/15/2017	10,000.0000	\$10,006.05	\$100.09	\$10,009.24
369550AV0	GENERAL DYNAMICS 1% DUE 11/15/17	11/15/2017	10,000.0000	\$9,927.10	\$99.82	\$9,982.24
437076BB7	HOME DEPOT INC 2.25% DUE 9/10/18	9/10/2018	10,000.0000	\$10,153.34	\$101.27	\$10,127.00
571903AJ2	MARRIOTT INTL 3% DUE 3/1/19	3/1/2019	10,000.0000	\$10,200.60	\$101.75	\$10,174.97
594918AY0	MICROSOFT CORP 1.85% DUE 2/12/20	2/12/2020	10,000.0000	\$9,996.00	\$99.94	\$9,993.62
74456QBG0	PUBLIC SERVICE MTN 1.80% DUE 6/1/19	6/1/2019	10,000.0000	\$9,958.50	\$99.89	\$9,988.85
844741BA5	SOUTHWEST AIRLINES 2.75% DUE 11/6/19	11/6/2019	10,000.0000	\$10,111.60	\$101.77	\$10,176.52
92276MBA2	VENTAS REALTY LP 2% DUE 2/15/18	2/15/2018	10,000.0000	\$10,023.00	\$100.21	\$10,020.58
949746NX5	WELLS FARGO CO 5.625% DUE 12/11/17	12/11/2017	10,000.0000	\$10,438.65	\$103.68	\$10,367.59
Total:				\$161,960.87		\$162,000.35
440 U.S. Government Agency Obligations						
3130AADQ8	FHLB 1.93% DUE 12/21/20	12/21/2020	15,000.0000	\$15,000.00	\$99.50	\$14,925.35
3133XD2Y6	FHLB 4.625% DUE 9/8/17	9/8/2017	15,000.0000	\$15,693.00	\$102.62	\$15,393.06
3136G0E31	FNMA 1.25% DUE 9/27/18	9/27/2018	15,000.0000	\$15,103.64	\$100.05	\$15,006.81
912828B58	US TNOTE 2.125% DUE 1/31/21	1/31/2021	25,000.0000	\$25,976.46	\$101.33	\$25,333.00
912828KD1	US TNOTE 2.75% DUE 2/15/19	2/15/2019	10,000.0000	\$10,375.56	\$103.14	\$10,314.06
912828KQ2	US TNOTE 3.125% DUE 5/15/19	5/15/2019	15,000.0000	\$15,968.55	\$104.26	\$15,639.26
912828PK0	US TNOTE 2.25% DUE 11/30/17	11/30/2017	25,000.0000	\$25,382.82	\$101.23	\$25,306.65
912828QQ6	US TNOTE 2.375% DUE 5/31/18	5/31/2018	30,000.0000	\$30,680.50	\$101.86	\$30,559.00
Total:				\$154,180.53		\$152,477.19
702 Miscellaneous						
X2276MBA2	ACC INT VENTAS REALTY LP 2% DUE 2/15/17	2/15/2017	67.2200	\$67.22	\$1.00	\$67.22
X4456QBG0	ACC INT PUBLIC SERVICE 1.80% DUE 6/1/17	6/1/2017	10.0000	\$10.00	\$1.00	\$10.00
X71903AJ2	ACC INT MARRIOTT INTL 3% DUE 9/1/17	9/1/2017	87.5000	\$87.50	\$1.00	\$87.50
X94918AY0	ACC INT MICROSOFT CORP 1.85% DUE 2/12/17	2/12/2017	60.1300	\$60.13	\$1.00	\$60.13
Total:				\$224.85		\$224.85
Grand Total:				\$791,113.67		\$818,000.52

ACC INT PUR 2016 FOR 2017

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Symbol	Asset Description	Maturity Date	Units/Shares or Face Value	Total Cost	Market Price	Market Value
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Market Value by Asset Type

