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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

, 2016, and ending

, 20

Name of foundation LLC		A Employer identification number 26-3095564			
Number and street (or P O. box number if mail is not delivered to street address) 2000 SHAWNEE MISSION PKWY, SUITE 310		Room/suite	B Telephone number (see instructions) 913-258-2204		
City or town, state or province, country, and ZIP or foreign postal code MISSION WOODS, KS 66205-3605		C If exemption application is pending, check here ► <input type="checkbox"/>			
G Check all that apply: Initial return Final return Address change		D 1 Foreign organizations, check here ► <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation ► <input type="checkbox"/>			
H Check type of organization: X Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ► <input type="checkbox"/>			
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ► \$ 4,549,693.		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ► <input type="checkbox"/>			
J Accounting method: X Cash <input type="checkbox"/> 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) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received (attach schedule) .					
2 Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B.					
3 Interest on savings and temporary cash investments.					
4 Dividends and interest from securities		104,225.	104,225.		STMT 1
5a Gross rents					
b Net rental income or (loss) _____					
6a Net gain or (loss) from sale of assets not on line 10 b Gross sales price for all assets on line 6a 1,056,271.		207,960.			
7 Capital gain net income (from Part IV, line 2) .			207,960.		
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) (attach schedule)					
11 Other income (attach schedule) .		312,185.	312,185.		
12 Total. Add lines 1 through 11. REMOVED .					
13 Compensation of officers, directors, trustees, etc. 101,141 18,6017.		NONE	NONE		NONE
14 Other employee salaries and wages 101,141 18,6017.			NONE	NONE	
15 Pension plans, employee benefits			NONE	NONE	
16a Legal fees (attach schedule) .					
b Accounting fees (attach schedule) 101,141 18,6017. STMT 4.		1,500.	750.	NONE	750.
c Other professional fees (attach schedule) 101,141 18,6017. STMT 5.		15,635.	14,071.		1,563.
17 Interest					
18 Taxes (attach schedule) (see instructions) 101,141 18,6017. STMT 6.		5,663.	1,023.		
19 Depreciation (attach schedule) and depletion .					
20 Occupancy					
21 Travel, conferences, and meetings			NONE	NONE	
22 Printing and publications			NONE	NONE	
23 Other expenses (attach schedule)					
24 Total operating and administrative expenses.					
Add lines 13 through 23.		22,798.	15,844.	NONE	2,313.
25 Contributions, gifts, grants paid		225,000.			225,000.
26 Total expenses and disbursements Add lines 24 and 25.		247,798.	15,844.	NONE	227,313.
27 Subtract line 26 from line 12.					
a Excess of revenue over expenses and disbursements		64,387.			
b Net investment income (if negative, enter -0-)			296,341.		
c Adjusted net income (if negative, enter -0-)					

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions.)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets					
1	Cash - non-interest-bearing	Statement A	147,861.	88,869.	88,869.
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 (attach schedule) (see instructions)				
7	Other notes and loans receivable (attach schedule) ►				
	Less allowance for doubtful accounts ►	NONE			
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)	Statement A	478,630.	463,680.	624,998.
c	Investments - corporate bonds (attach schedule)				
11	Investments - land, buildings, and equipment basis				
	Less accumulated depreciation ► (attach schedule)				
12	Investments - mortgage loans				
13	Investments - other (attach schedule)	Statement A	3,410,671.	3,550,308.	3,835,826.
14	Land, buildings, and equipment basis				
	Less accumulated depreciation ► (attach schedule)				
15	Other assets (describe ►)				
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		4,037,162.	4,102,857.	4,549,693.
Liabilities					
17	Accounts payable and accrued expenses			2,522.	
18	Grants payable				
19	Deferred revenue				
20	Loans from officers, directors, trustees, and other disqualified persons				
21	Mortgages and other notes payable (attach schedule)				
22	Other liabilities (describe ►)				
23	Total liabilities (add lines 17 through 22)			2,522.	
Net Assets or Fund Balances					
	Foundations that follow SFAS 117, check here ► <input type="checkbox"/> 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, ► <input checked="" type="checkbox"/> check here and complete lines 27 through 31.				
27	Capital stock, trust principal, or current funds				
28	Paid-in or capital surplus, or land, bldg, and equipment fund				
29	Retained earnings, accumulated income, endowment, or other funds		4,037,162.	4,100,335.	
30	Total net assets or fund balances (see instructions)		4,037,162.	4,100,335.	
31	Total liabilities and net assets/fund balances (see instructions)		4,037,162.	4,102,857.	

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	4,037,162.
2	Enter amount from Part I, line 27a	2	64,387.
3	Other increases not included in line 2 (itemize) ►	3	
4	Add lines 1, 2, and 3	4	4,101,549.
5	Decreases not included in line 2 (itemize) ► SEE STATEMENT 7	5	1,214.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	4,100,335.

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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)
1 a PUBLICLY TRADED SECURITIES					
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 1,056,271.		848,311.	207,960.		
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) 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					207,960.
b					
c					
d					
e					
2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		2	207,960.	
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))
2015	230,578.	5,111,370.	0.045111
2014	240,000.	4,763,218.	0.050386
2013	220,000.	4,417,954.	0.049797
2012	140,000.	2,804,435.	0.049921
2011	150,000.	2,727,679.	0.054992
2 Total of line 1, column (d)			2 0.250207
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 0.050041
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5			4 4,503,992.
5 Multiply line 4 by line 3.			5 225,384.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 2,963.
7 Add lines 5 and 6			7 228,347.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.			8 227,313.

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	5,927.
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input type="checkbox"/> and enter 1% of Part I, line 27b			
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-)			
3	Add lines 1 and 2	3	5,927.	
4	Subtotal A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	NONE	
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	5,927.	
6	Credits/Payments			
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a	5,120.	6b 6c 6d
b	Exempt foreign organizations - tax withheld at source	6b	NONE	
c	Tax paid with application for extension of time to file (Form 8868)	6c	NONE	
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments Add lines 6a through 6d	7	5,120.	
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	9	807.	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid ► 10	10		
11	Enter the amount of line 10 to be Credited to 2017 estimated tax ► <input type="checkbox"/> NONE Refunded ► 11	11		

Part VII-A Statements Regarding Activities

	Yes	No
1a		X
1b		X
1c		X
2		X
3		X
4a		X
4b		
5		X
6	X	
7	X	
8b	X	
9		X
10		X
If "Yes," attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		
If "Yes," attach a detailed description of the changes		
If "Yes," attach a conformed copy of the changes		
If "Yes," attach the statement required by General Instruction T		
If "Yes," attach explanation		
If "Yes," attach a schedule listing their names and addresses		

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?

1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?

1c Did the foundation file Form 1120-POL for this year?

2 Has the foundation engaged in any activities that have not previously been reported to the IRS?

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

4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?

4b 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?

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?

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

8a Enter the states to which the foundation reports or with which it is registered (see instructions) ►

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

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.

10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses

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)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
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)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
14	The books are in care of ► <u>CARL HUGHES</u> Telephone no ► <u>(913) 258-2204</u> Located at ► <u>2000 SHAWNEE MISSION PKWY, MISSION WOODS, KS</u> ZIP+4 ► <u>66205-3605</u>		
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here ► <input type="checkbox"/> 15		
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? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No

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.		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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 ► <input type="checkbox"/>	1b	
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2016?	1c	<input checked="" type="checkbox"/>
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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	If "Yes," list the years ► <u> </u>		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions)	2b	<input checked="" type="checkbox"/>
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► <u> </u>		
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)	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	<input checked="" type="checkbox"/>
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?	4b	<input checked="" type="checkbox"/>

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	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?					
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?					
(3) Provide a grant to an individual for travel, study, or other similar purposes?					
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions).					
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?					
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)?	<input type="checkbox"/> 5b			
Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>					
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?	<input type="checkbox"/> Yes	<input type="checkbox"/> 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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	<input type="checkbox"/> 6b X			
If "Yes" to 6b, file Form 8870.					
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?					
<input type="checkbox"/> 7b					

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Carl A Hughes 6106 NW Tiffany Springs Pkwy, Kansas City, MO 64154	President/Treasu 8	-0-	-0-	-0-
Cheryl L Hughes 6106 NW Tiffany Springs Pkwy, Kansas City, MO 64154	Vice President 2	-0-	-0-	-0-
Melissa L Hughes 6106 NW Tiffany Springs Pkwy, Kansas City, MO 64154	Secretary 25	-0-	-0-	-0-

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

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

Total number of other employees paid over \$50,000 ► **NONE**

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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		NONE
Total number of others receiving over \$50,000 for professional services ►		NONE

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 NONE	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments. See instructions	
3 NONE	
Total. Add lines 1 through 3 ►	

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	4,492,924.
b	Average of monthly cash balances	1b	79,657.
c	Fair market value of all other assets (see instructions)	1c	NONE
d	Total (add lines 1a, b, and c)	1d	4,572,581.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	4,572,581.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	68,589.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	4,503,992.
6	Minimum investment return. Enter 5% of line 5	6	225,200.

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	225,200.
2a	Tax on investment income for 2016 from Part VI, line 5	2a	5,927.
b	Income tax for 2016. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	5,927.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	219,273.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	219,273.
6	Deduction from distributable amount (see instructions)	6	NONE
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	7	219,273.

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	227,313.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	227,313.
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	N/A
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	227,313.

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 2015	(c) 2015	(d) 2016
1 Distributable amount for 2016 from Part XI, line 7				219,273.
2 Undistributed income, if any, as of the end of 2016			NONE	
a Enter amount for 2015 only.				
b Total for prior years 20 14 ,20 ,20		NONE		
3 Excess distributions carryover, if any, to 2016				
a From 2011	1,011.			
b From 2012	1,523.			
c From 2013	2,639.			
d From 2014	7,432.			
e From 2015	NONE			
f Total of lines 3a through e	12,605.			
4 Qualifying distributions for 2016 from Part XII, line 4 ► \$ 227,313.			NONE	
a Applied to 2015, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2016 distributable amount.			219,273.	
e Remaining amount distributed out of corpus.	8,040.			
5 Excess distributions carryover applied to 2016 . (If an amount appears in column (d), the same amount must be shown in column (a))	NONE			NONE
6 Enter the net total of each column as indicated below:	20,645.			
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b.		NONE		
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		NONE		
d Subtract line 6c from line 6b. Taxable amount - see instructions		NONE		
e Undistributed income for 2015 Subtract line 4a from line 2a Taxable amount - see instructions			NONE	
f Undistributed income for 2016. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2017.				NONE
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)	NONE			
8 Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions)	1,011.			
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a	19,634.			
10 Analysis of line 9				
a Excess from 2012	1,523.			
b Excess from 2013	2,639.			
c Excess from 2014	7,432.			
d Excess from 2015	NONE			
e Excess from 2016	8,040.			

Part XIV **Private Operating Foundations** (see instructions and Part VII-A, question 9)

NOT APPLICABLE

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2016, enter the date of the ruling

Check box to indicate whether the foundation is a private operating foundation described in section 4942(j)(3) or 4942(j)(5).

	Tax year (a) 2016	Prior 3 years			(e) Total
		(b) 2015	(c) 2014	(d) 2013	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed.					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed .					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test - enter					
(1) Value of all assets.					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i).					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed . . .					
c "Support" alternative test - enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties).					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization.					
(4) Gross investment income .					

Part XV **Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year - see instructions.)**

1. Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).)

CARL A. & CHERYL L. HUGHES

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

N/A

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

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

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

SEE STATEMENT 8

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

SEE ATTACHED STATEMENT FOR LINE 2

c Any submission deadlines:

SEE ATTACHED STATEMENT FOR LINE 2

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

SEE ATTACHED STATEMENT FOR LINE 2

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
Northwest Foundation Inc 800 UNIVERSITY DRIVE Maryville MO 64468	NONE	PC	FOSTER CENTER FOR HEALTH AND FITNESS	200,000.
The HALO Foundation 1600 GENESSEE Kansas City MO 64102	NONE	PC	FUND P/T EMPLOYEE FOR LEARNING CENTER	15,000.
Harvest Ball Society PO BOX 34423 Kansas City MO 64116	NONE	PC	COMMUNITY AID AND DEVELOPMENT	10,000.
Total			► 3a	225,000.
b Approved for future payment				
Total			► 3b	

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) Exclusion 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					
4	Dividends and interest from securities					
5	Net rental income or (loss) from real estate					
a	Debt-financed property					
b	Not debt-financed property					
6	Net rental income or (loss) from personal property					
7	Other investment income					
8	Gain or (loss) from sales of assets other than inventory					
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue	a				
b						
c						
d						
e						
12	Subtotal Add columns (b), (d), and (e)					312,185.
13	Total Add line 12, columns (b), (d), and (e)					312,185.

(See worksheet in line 13 instructions to verify calculations)

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

NOT APPLICABLE

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

1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?	Yes	No
a	Transfers from the reporting foundation to a noncharitable exempt organization of:		
(1)	Cash	1a(1)	X
(2)	Other assets	1a(2)	X
b	Other transactions:		
(1)	Sales of assets to a noncharitable exempt organization	1b(1)	X
(2)	Purchases of assets from a noncharitable exempt organization	1b(2)	X
(3)	Rental of facilities, equipment, or other assets	1b(3)	X
(4)	Reimbursement arrangements	1b(4)	X
(5)	Loans or loan guarantees	1b(5)	X
(6)	Performance of services or membership or fundraising solicitations	1b(6)	X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c	X
d	If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.		

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

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Sign
Here

Signature of officer or trustee

05.08.2017

Dat

Title

Title

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

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	DOUGLAS L NELSON	<i>Douglas L. Nelson</i>	5/3/2017		P00013354
	Firm's name	► COMMERCE TRUST COMPANY	Firm's EIN ► 48-0962626		
Firm's address	► PO BOX 419248 KANSAS CITY, MO	64141-6248	Phone no. 816-760-8466		

THE HUGHES FAMILY FOUNDATION C/O MLP HOLDINGS

26-3095564

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
INVESCO DEVELOPING MARKETS FUND-R6	1,040.	1,040.
AQR MANAGED FUTURES STRATEGY FUND I	14.	14.
AT&T INC	446.	446.
AMERICAN INTERNATIONAL GROUP INC	160.	160.
APPLE INC	401.	401.
ARTISAN MID CAP VALUE FUND-INS	571.	571.
BB & T CORP	184.	184.
BAIRD AGGREGATE BOND FUND-IS	2,291.	2,291.
BLACKROCK HIGH YIELD BOND PORTFOLIO	1,465.	1,465.
MISCELLANEOUS	60.	60.
CME GROUP INC	663.	663.
CAUSEWAY EMERGING MARKETS FUND IS	1,286.	1,286.
CHEVRON CORPORATION	536.	536.
CHURCH & DWIGHT CO. INCORPORATED	138.	138.
COMMERCE BOND FUND FUND #333	24,471.	24,471.
COOPER COS INC	2.	2.
COSTCO WHSL CORP	88.	88.
DFA US TARGETED VALUE PORTFOLIO	1,784.	1,784.
DFA INTERNATIONAL SMALL COMPANY PORTFOLI	1,751.	1,751.
DANAHER CORP	73.	73.
DISNEY WALT CO	71.	71.
DODGE & COX INTERNATIONAL STOCK FUND	2,020.	2,020.
DODGE & COX INCOME FUND	7,168.	7,168.
DOLLAR GENERAL CORP	121.	121.
EOG RESOURCES INCORPORATED	80.	80.
ECOLAB INC	33.	33.
EVERSOURCE ENERGY	356.	356.
EXXON MOBIL CORPORATION	238.	238.
FIDELITY FLOATING RATE HIGH INCOME FUND	89.	89.
FIDELITY ADVISOR EMERGING MARKETS INCOME	2,140.	2,140.
FIDELITY NATIONAL INFORMATION SERVICES	166.	166.
FIRST REPUBLIC BANK/SAN FRAN	36.	36.

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STATEMENT 1

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FORTIVE CORP	9.	9.
ABSOLUTE STRATEGIES FUND-I	5,011.	5,011.
FRANKLIN STRATEGIC INCOME FUND-A	1,866.	1,866.
GENERAL ELECTRIC CO	179.	179.
GOLDMAN SACHS GROUP INCORPORATED	143.	143.
FINANCIAL SQUARE TR GOVERNMENT FD	32.	32.
HARTFORD FLOATING RATE FUND-Y	1,688.	1,688.
HONEYWELL INTL INC	245.	245.
INTEL CORP	354.	354.
INTUIT	136.	136.
ISHARES RUSSELL MIDCAP VALUE ETF	4,474.	4,474.
ISHARES RUSSELL MIDCAP GROWTH ETF	453	453.
ISHARES NASDAQ BIOTECHNOLOGY INDEX FUND	30.	30.
ISHARES RUSSELL 1000 VALUE ETF	9,497.	9,497.
ISHARES RUSSELL 1000 GROWTH ETF	1,902.	1,902.
ISHARES US BASIC MATERIALS ETF	133.	133.
ISHARES MSCI ALL COUNTRY ASIA EX-JAPAN I	172	172.
ISHARES US PREFERRED STOCK ETF	2,765.	2,765.
JP MORGAN CHASE & CO	294.	294.
JOHNSON AND JOHNSON	315.	315.
KAR AUCTION SERVICES INC	116.	116
LOCKHEED MARTIN CORP	508.	508.
LOWES COMPANIES INC	208.	208.
MFS RESEARCH INTERNATIONAL FUND-I	2,511.	2,511.
MCDONALDS CORP	142.	142
MCKESSON CORPORATION	42.	42.
MERCK & CO INC	313.	313.
MICROSOFT CORP	390.	390.
MONDELEZ INTERNATIONAL INC	46.	46.
NASDAQ INC	110.	110.
NEWELL BRANDS INC.	234.	234.
NEXTERA ENERGY INC	44	44.
NIKE INC CLASS B	21.	21.

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STATEMENT 2

THE HUGHES FAMILY FOUNDATION C/O MLP HOLDINGS

26-3095564

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
ORACLE CORPORATION	126	126.
PACKAGING CORP OF AMERICA	124.	124.
PEPSICO INC	306.	306.
PFIZER INC	295.	295.
PIMCO EMERGING LOCAL BOND FUND IS	791.	791.
PROCTER & GAMBLE CO	281.	281.
PRUDENTIAL GLOBAL REAL ESTATE FUND-Q	3,541.	3,541.
T ROWE PRICE NEW HORIZONS FUND-I	217.	217.
SCHLUMBERGER LTD	200.	200.
STARWOOD PROPERTY TRUST INC	125.	125.
THERMO FISHER CORP	30.	30.
UNION PACIFIC CORP	248.	248.
UNITED TECHNOLOGIES CORP	288.	288.
VANGUARD MORGAN GROWTH FUND-AD	2,506.	2,506.
VANGUARD FTSE DEVELOPED MARKETS ETF	2,625.	2,625.
VANGUARD INTERMEDIATE TERM INVESTMENT GR	6,697.	6,697.
VERIZON COMMUNICATIONS	682.	682.
VISA INC CLASS A SHARES	82.	82.
WASTE MANAGEMENT INC DEL	221.	221.
WELLS FARGO & COMPANY	311.	311.
ZIMMER BIOMET HOLDINGS INC	36.	36.
ZOETIS INC	13.	13.
INVESCO LTD	146.	146.
PERRIGO COMPANY PLC	9.	9.
 TOTAL	104,225.	104,225.

THE HUGHES FAMILY FOUNDATION C/O MLP HOLDINGS

26-3095564

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREPARATION FEES	1,500.	750.		750.
TOTALS	1,500.	750.	NONE	750.

THE HUGHES FAMILY FOUNDATION C/O MLP HOLDINGS

26-3095564

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
MANAGEMENT FEES	15,635.	14,071.	1,563.
TOTALS	15,635.	14,071.	1,563.

THE HUGHES FAMILY FOUNDATION C/O MLP HOLDINGS

26-3095564

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FEDERAL ESTIMATES - INCOME	4,640.	
FOREIGN TAXES ON QUALIFIED FOR	903.	903.
FOREIGN TAXES ON NONQUALIFIED	120.	120.
TOTALS	5,663.	1,023.

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION	AMOUNT
TAX TO BOOK ADJUSTMENT	828.
2015 RETURN OF CAPITAL POSTED IN 2016	386.
TOTAL	1,214.

THE HUGHES FAMILY FOUNDATION C/O MLP HOLDINGS
FORM 990PF, PART XV - LINES 2a - 2d

26-3095564

=====

RECIPIENT NAME:

Carl Hughes

ADDRESS:

c/o MLP Holdings LLC
Mission Woods, KS 66205-3605

RECIPIENT'S PHONE NUMBER: 913-258-2204

FORM, INFORMATION AND MATERIALS:

Oral or written communication, including activities and
purposes for which the applied-for grant will be used.

SUBMISSION DEADLINES:

N/A

RESTRICTIONS OR LIMITATIONS ON AWARDS:

The only restrictions are to ensure that each recipient: (1) has a
federal tax-exempt status, and
(2) will use granted funds for the specified activities and purposes.

STATEMENT 8

Hughes Family Foundation M/A
January 1, 2016 - December 31, 2016

EIN 26-3095564

Account Number 61-3929-01-7

List of Assets

Description	Shares	Cost/ Per Unit	Market Value/ Per Unit	Percent Of Assets	Projected Annual Income	Current Yield
Cash and Cash Equivalents						
Financial Square Tr Government Fd Admin Cl Fund 466	88,868.88	88,868.88 1.00	88,868.88 1.00	1.95%	179.00	0.20%
Income Cash	398,773.02	398,773.02	398,773.02	8.76%	0.00	0.00%
Principal Cash	-398,773.02	-398,773.02	-398,773.02	-8.76%	0.00	0.00%
Total Cash and Cash Equivalents	\$ 88,868.88		\$ 88,868.88	1.95%	\$ 179.00	0.20%
Equity Investments						
Domestic Equities						
Common Stocks						
Adobe System Inc	100	6,219.35 62.19	10,295.00 102.95	0.23%	0.00	0.00%
Alphabet Inc Class A	20	11,412.30 570.62	15,849.00 792.45	0.35%	0.00	0.00%
Alphabet Inc Class C	10	3,694.70 369.47	7,718.20 771.82	0.17%	0.00	0.00%
Amazon Com Inc	15	10,479.72 698.65	11,248.05 749.87	0.25%	0.00	0.00%
American International Group Inc	125	6,430.38 51.44	8,163.75 65.31	0.18%	160.00	1.96%
Apple Inc	180	17,552.25 97.51	20,847.60 115.82	0.46%	410.00	1.97%
AT&T Inc	400	14,510.05 36.28	17,012.00 42.53	0.37%	784.00	4.61%
BB & T Corp	160	5,704.91 35.66	7,523.20 47.02	0.17%	192.00	2.55%

Statement A

Hughes Family Foundation M/A
January 1, 2016 - December 31, 2016

EIN 26-3095564

Account Number 61-3929-01-7

List of Assets

<i>Description</i>	<i>Shares</i>	<i>Cost/ Per Unit</i>	<i>Market Value/ Per Unit</i>	<i>Percent Of Assets</i>	<i>Projected Annual Income</i>	<i>Current Yield</i>
Cerner Corp	70	4,170.29 59.58	3,315.90 47.37	0.07%	0.00	0.00%
Chevron Corporation	125	13,757.06 110.06	14,712.50 117.70	0.32%	540.00	3.67%
Cme Group Inc	125	7,913.57 63.31	14,418.75 115.35	0.32%	300.00	2.08%
Cooper Cos Inc	40	5,189.37 129.73	6,997.20 174.93	0.15%	2.00	0.03%
Costco Whsl Corp	50	7,791.00 155.82	8,005.50 160.11	0.18%	90.00	1.12%
Danaher Corp	125	5,566.79 44.53	9,730.00 77.84	0.21%	62.00	0.64%
Dollar General Corp	125	9,346.63 74.77	9,258.75 74.07	0.20%	125.00	1.35%
Eaton Corp PLC	30	1,857.62 61.92	2,012.70 67.09	0.04%	68.00	3.40%
Eog Resources Incorporated	120	7,571.40 63.10	12,132.00 101.10	0.27%	80.00	0.66%
Eversource Energy	200	8,877.00 44.39	11,046.00 55.23	0.24%	356.00	3.22%
Exxon Mobil Corporation	80	7,135.00 89.19	7,220.80 90.26	0.16%	240.00	3.32%
Facebook Inc-A	115	11,318.47 98.42	13,230.75 115.05	0.29%	0.00	0.00%
Fidelity National Information Services	160	8,906.58 55.67	12,102.40 75.64	0.27%	166.00	1.37%
First Data Corporation-Class A	495	6,322.83 12.77	7,024.05 14.19	0.15%	0.00	0.00%
First Republic Bank/San Fran	75	4,971.84 66.29	6,910.50 92.14	0.15%	48.00	0.69%

Statement A

Hughes Family Foundation M/A
January 1, 2016 - December 31, 2016

EIN: 26-3095564

Account Number 61-3929-01-7

List of Assets

<i>Description</i>	<i>Shares</i>	<i>Cost/ Per Unit</i>	<i>Market Value/ Per Unit</i>	<i>Percent Of Assets</i>	<i>Projected Annual Income</i>	<i>Current Yield</i>
Fortive Corp	62	1,718.10 27.71	3,325.06 53.63	0.07%	17.00	0.52%
General Electric Co	390	12,108.56 31.05	12,324.00 31.60	0.27%	374.00	3.04%
Goldman Sachs Group Incorporated	55	7,380.60 134.19	13,169.75 239.45	0.29%	143.00	1.09%
Honeywell Intl Inc	100	10,335.31 103.35	11,585.00 115.85	0.25%	266.00	2.30%
Intel Corp	340	7,228.40 21.26	12,331.80 36.27	0.27%	353.00	2.87%
Intuit	110	10,754.37 97.77	12,607.10 114.61	0.28%	149.00	1.19%
iShares Nasdaq Biotechnology Index Fund	60	11,793.05 196.55	15,922.80 265.38	0.35%	29.00	0.19%
iShares US Basic Materials ETF	130	9,740.58 74.93	10,810.80 83.16	0.24%	159.00	1.47%
Johnson and Johnson	100	7,180.99 71.81	11,521.00 115.21	0.25%	320.00	2.78%
JP Morgan Chase & Co	160	7,254.98 45.34	13,806.40 86.29	0.30%	307.00	2.23%
Kar Auction Services Inc	200	7,676.86 38.38	8,524.00 42.62	0.19%	256.00	3.00%
Lockheed Martin Corp	75	7,048.49 93.98	18,745.50 249.94	0.41%	546.00	2.91%
Lowes Companies Inc	155	5,531.17 35.69	11,023.60 71.12	0.24%	217.00	1.97%
Merck & Co Inc	170	7,165.18 42.15	10,007.90 58.87	0.22%	319.00	3.19%
Microsoft Corp	265	7,144.27 26.96	16,467.10 62.14	0.36%	413.00	2.51%

Statement A

Hughes Family Foundation M/A
January 1, 2016 - December 31, 2016

EIN 26-3095564

Account Number 61-3929-01-7

List of Assets

Description	Shares	Cost/ Per Unit	Market Value/ Per Unit	Percent Of Assets	Projected Annual Income	Current Yield
Mondelez International Inc	270	7,244.10 26.83	11,969.10 44.33	0.26%	205.00	1.71%
Nasdaq Inc	115	7,317.67 63.63	7,718.80 67.12	0.17%	147.00	1.91%
Newell Brands Inc	286	7,699.78 26.92	12,769.90 44.65	0.28%	217.00	1.70%
Nextera Energy Inc	50	5,626.33 112.53	5,973.00 119.46	0.13%	174.00	2.91%
Nike Inc Class B	130	7,685.04 59.12	6,607.90 50.83	0.15%	93.00	1.42%
Oracle Corporation	210	7,308.30 34.80	8,074.50 38.45	0.18%	126.00	1.56%
PepsiCo Inc	125	9,477.54 75.82	13,078.75 104.63	0.29%	376.00	2.88%
Pfizer Inc	246	6,393.54 25.99	7,990.08 32.48	0.18%	314.00	3.94%
Procter & Gamble Co	105	7,263.15 69.17	8,828.40 84.08	0.19%	281.00	3.19%
Schlumberger LTD	100	7,222.99 72.23	8,395.00 83.95	0.18%	200.00	2.38%
Thermo Fisher Corp	50	6,495.61 129.91	7,055.00 141.10	0.16%	30.00	0.43%
Union Pacific Corp	110	7,215.04 65.59	11,404.80 103.68	0.25%	266.00	2.33%
United Technologies Corp	110	9,848.88 89.54	12,058.20 109.62	0.27%	290.00	2.41%
Vantiv Inc-Cl A	300	7,395.75 24.65	17,886.00 59.62	0.39%	0.00	0.00%
Versk Analytics Inc	110	7,964.26 72.40	8,928.70 81.17	0.20%	0.00	0.00%

Statement A

Hughes Family Foundation M/A
January 1, 2016 - December 31, 2016

EIN 26-3095564

Account Number 61-3929-01-7

List of Assets

Description	Shares	Cost/ Per Unit	Market Value/ Per Unit	Percent Of Assets	Projected Annual Income	Current Yield
Verizon Communications	300	15,253.80 50.85	16,014.00 53.38	0.35%	693.00	4.33%
Visa Inc Class A Shares	140	5,505.97 39.33	10,922.80 78.02	0.24%	92.00	0.85%
Waste Management Inc Del	135	6,966.76 51.61	9,572.85 70.91	0.21%	221.00	2.31%
Wells Fargo & Company	205	7,189.00 35.07	11,297.55 55.11	0.25%	311.00	2.76%
Zimmer Biomet Holdings Inc	75	8,980.09 119.74	7,740.00 103.20	0.17%	72.00	0.93%
Zoetis Inc	33	866.51 26.26	1,766.49 53.53	0.04%	13.00	0.78%
Total Common Stocks		\$ 463,680.13	\$ 624,998.23	13.74%	\$ 11,612.00	1.86%
Exchange Traded Funds						
iShares Russell Midcap Growth ETF	400	35,476.00 88.69	38,956.00 97.39	0.86%	453.00	1.16%
iShares Russell Midcap Value ETF	2,650	121,919.50 46.01	213,139.50 80.43	4.68%	4,473.00	2.10%
iShares Russell 1000 Growth ETF	1,000	66,310.00 66.31	104,900.00 104.90	2.31%	1,502.00	1.43%
iShares Russell 1000 Value ETF	2,650	182,930.00 69.03	296,879.50 112.03	6.53%	6,678.00	2.25%
Total Exchange Traded Funds		\$ 406,635.50	\$ 653,875.00	14.37%	\$ 13,106.00	2.00%
Mutual Funds						
Artisan Mid Cap Fund-Ins	744,514	28,500.00 38.28	29,110.50 39.10	0.64%	0.00	0.00%

Statement A

Hughes Family Foundation M/A
January 1, 2016 - December 31, 2016

EIN: 26-3095564

Account Number 61-3929-01-7

List of Assets

Description	Shares	Cost/ Per Unit	Market Value/ Per Unit	Percent Of Assets	Projected Annual Income	Current Yield
Artisan Mid Cap Value Fund-Ins	2,414 094	51,315.85 21.26	53,858.44 22.31	1.18%	0.00	0.00%
Clearbridge Small Cap Growth Fund Class 1	2,097 29	37,838.66 18.04	60,464.87 28.83	1.33%	0.00	0.00%
DFA US Targeted Value Portfolio	6,066 20	138,309.36 22.80	145,649.46 24.01	3.20%	1,455.00	1.00%
Hartford Midcap Fund-Y	1,084 062	28,500.00 26.29	32,413.45 29.90	0.71%	0.00	0.00%
T Rowe Price New Horizons Fund-I	984 158	34,000.00 34.55	42,663.25 43.35	0.94%	0.00	0.00%
Vanguard Morgan Growth Fund-Ad	3,433 452	213,928.40 62.31	259,088.29 75.46	5.69%	2,506.00	0.97%
Wells Fargo Premier Large Company Growth Fund-Class Inst	4,053 379	49,410.69 12.19	52,977.66 13.07	1.16%	0.00	0.00%
Total Mutual Funds		\$ 581,802.96	\$ 676,225.92	14.86%	\$ 3,961.00	0.59%
Total Domestic Equities		\$ 1,452,118.59	\$ 1,955,099.15	42.97%	\$ 28,679.00	1.47%

International Equities

Exchange Traded Funds						
Vanguard Ftse Developed Markets ETF	4,400	163,051.96 37.06	160,776.00 36.54	3.53%	4,901.00	3.05%
Total Exchange Traded Funds		\$ 163,051.96	\$ 160,776.00	3.53%	\$ 4,901.00	3.05%
International Equity Mutual Funds						
Causeway Emerging Markets Fund Is	6,597 55	70,028.30 10.61	67,954.77 10.30	1.49%	1,055.00	1.55%
DFA International Small Company Portfolio	7,905 275	140,000.00 17.71	136,524.10 17.27	3.00%	3,201.00	2.35%

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Hughes Family Foundation M/A
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EIN. 26-3095564

Account Number 61-3929-01-7

List of Assets

Description	Shares	Cost/ Per Unit	Market Value/ Per Unit	Percent Of Assets	Projected Annual Income	Current Yield
Dodge & Cox International Stock Fund	2,246 521	85,000 00 37 84	85,592 45 38 10	1 88%	1,911 00	2.23%
Invesco Developing Markets Fund-R6	2,345 781	76,179 65 32 48	68,004 19 28 99	1 49%	0 00	0.00%
MFS Research International Fund-I	7,354 199	114,000 00 15 50	115,755 09 15 74	2 54%	2,279 00	1.97%
Total International Equity Mutual Funds		\$ 485,207.95	\$ 473,830.60	10.41%	\$ 8,446.00	1.78%
Total International Equities		\$ 648,259.91	\$ 634,606.60	13.95%	\$ 13,347.00	2.10%
Total Equity Investments		\$ 2,100,378.50	\$ 2,589,705.75	56.92%	\$ 42,026.00	1.62%

Fixed Income Investments

Credit	Shares	Cost/ Per Unit	Market Value/ Per Unit	Percent Of Assets	Projected Annual Income	Current Yield
Vanguard Intermediate Term Investment Grade Fund Adm	28,652 42	285,000 00 9 95	276,209 33 9 64	6 07%	7,322 00	2.65%
Total Credit		\$ 285,000.00	\$ 276,209.33	6.07%	\$ 7,322.00	2.65%
Diversified Taxable Mutual Funds						
Baird Aggregate Bond Fund-Is	8,257 534	89,676 81 10 86	88,355 61 10 70	1 94%	2,171 00	2.46%
Commerce Bond Fund Fund #333	36,985 652	745,415 57 20 15	731,206 34 19 77	16 07%	21,295 00	2.91%
Dodge & Cox Income Fund	16,986 109	230,300 36 13 56	230,841 22 13 59	5 07%	7,439 00	3.22%
Total Diversified Taxable Mutual Funds		\$ 1,065,392.74	\$ 1,050,403.17	23.09%	\$ 30,905.00	2.94%
Taxable High Yield Funds						
Blackrock High Yield Bond Portfolio	3,177 053	25,000 00 7 87	24,272 68 7 64	0 53%	1,401 00	5.77%
Fidelity Floating Rate High Income Fund	3,634 476	35,000 00 9 63	35,036 35 9 64	0 77%	1,261 00	3.60%

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Hughes Family Foundation M/A
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List of Assets

Description	Shares	Cost/ Per Unit	Market Value/ Per Unit	Percent Of Assets	Projected Annual Income	Current Yield
Hartford Floating Rate Fund-Y	4,486.84	39.820.62 8.88	38,856.03 8.66	0.85%	1,152.00	2.97%
Total Taxable High Yield Funds		\$ 99,820.62	\$ 98,165.06	2.16%	\$ 3,814.00	3.89%
Emerging Markets						
Fidelity Advisor Emerging Markets Income Fund Class I	2,874.94	40,000.00 13.91	38,811.69 13.50	0.85%	2,194.00	5.66%
Pimco Emerging Local Bond Fund Is	2,301.461	24,554.17 10.67	15,995.15 6.95	0.35%	949.00	5.94%
Total Emerging Markets		\$ 64,554.17	\$ 54,806.84	1.20%	\$ 3,143.00	5.74%
Total Fixed Income Investments		\$ 1,514,767.53	\$ 1,479,584.40	32.52%	\$ 45,184.00	3.05%
Alternative Investments						
Hedge Funds						
Absolute Strategies Fund-I	9,806.119	107,842.14 11.00	88,549.25 9.03	1.95%	0.00	0.00%
AQR Managed Futures Strategy Fund I	8,518.392	86,000.00 10.10	79,391.41 9.32	1.74%	13.00	0.02%
Robeco Boston Partners Long/Short Research Fund	8,067.832	110,000.00 13.63	124,648.00 15.45	2.74%	0.00	0.00%
Total Hedge Funds		\$ 303,842.14	\$ 292,588.66	6.43%	\$ 13.00	0.00%
Traded Real Estate						
Prudential Global Real Estate Fund-Q	4,335.92	95,000.00 21.91	98,945.69 22.82	2.17%	2,467.00	2.49%
Total Traded Real Estate		\$ 95,000.00	\$ 98,945.69	2.17%	\$ 2,467.00	2.49%
Total Alternative Investments		\$ 398,842.14	\$ 391,534.35	8.61%	\$ 2,480.00	0.63%
Net Assets and Liabilities		\$ 4,102,857.05	\$ 4,549,693.38	100.00%	\$ 89,869.00	1.98%

Statement A