Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

► **Do not enter social security numbers on this form as it may be made public.**
► Information about Form 990-PF and its separate instructions is at *www.irs.gov/form990pf.*

OMB No 1545-0052

2016

Open to Public Inspection

For calendar year 2016 or tax year beginning , 2016, and ending ,

South St. Joseph Progressive Association Inc.
P.O. Box 4174
Saint Joseph, MO 64504-4174

A Employer identification number: 43-1475002

B Telephone number (see instructions): (816) 364-7792

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: [X] 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, column (c), line 16)* ► $ 2,635,041.

J Accounting method: [X] 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) (see instructions))*

	Line		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
REVENUE	1	Contributions, gifts, grants, etc, received (attach schedule)				
	2	Check ► [X] if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	69,405.	67,383.		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	70,163.			
	b	Gross sales price for all assets on line 6a 2,585,935.				
	7	Capital gain net income (from Part IV, line 2)		70,163.		
	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) See Statement 1	992.			
	12	**Total** Add lines 1 through 11	140,560.	137,546.	0.	
OPERATING AND ADMINISTRATIVE EXPENSES	13	Compensation of officers, directors, trustees, etc	0.			
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach sch) See St 2	1,605.	1,605.		
	c	Other professional fees (attach sch) See St 3	29,306.	29,306.		
	17	Interest				
	18	Taxes (attach schedule)(see instrs) See Stm 4	2,620.			
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule) See Statement 5	2,373.			
	24	**Total operating and administrative expenses** Add lines 13 through 23	35,904.	30,911.		
	25	Contributions, gifts, grants paid Part XV	140,886.			140,886.
	26	**Total expenses and disbursements** Add lines 24 and 25	176,790.	30,911.	0.	140,886.
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	-36,230.			
	b	**Net investment income** (if negative, enter -0-)		106,635.		
	c	**Adjusted net income** (if negative, enter -0-)			0.	

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BAA For Paperwork Reduction Act Notice, see instructions. TEEA0504L 12/16/16 Form **990-PF** (2016)

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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 (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
ASSETS 1	Cash – non-interest-bearing			
2	Savings and temporary cash investments	6,675.	6,726.	6,726.
3	Accounts receivable ►			
	Less allowance for doubtful accounts ►			
4	Pledges receivable ►			
	Less allowance for doubtful accounts ►			
5	Grants receivable			
6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
7	Other notes and loans receivable (attach sch) ►			
	Less: allowance for doubtful accounts ►			
8	Inventories for sale or use			
9	Prepaid expenses and deferred charges			
10a	Investments – U S and state government obligations (attach schedule)	116,783.		
b	Investments – corporate stock (attach schedule) Statement 6	2,096,782.	2,385,658.	2,551,701.
c	Investments – corporate bonds (attach schedule) Statement 7	283,443.	76,614.	76,614.
11	Investments – land, buildings, and equipment basis ►			
	Less accumulated depreciation (attach schedule) ►			
12	Investments – mortgage loans			
13	Investments – other (attach schedule)			
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)	2,503,683.	2,468,998.	2,635,041.
LIABILITIES 17	Accounts payable and accrued expenses			
18	Grants payable			
19	Deferred revenue			
20	Loans from officers, directors, trustees, & other disqualified persons			
21	Mortgages and other notes payable (attach schedule)			
22	Other liabilities (describe ►)			
23	**Total liabilities** (add lines 17 through 22)	0.	0.	
NET ASSETS OR FUND BALANCES	**Foundations that follow SFAS 117, check here ► ☐ and complete lines 24 through 26 and lines 30 and 31.**			
24	Unrestricted			
25	Temporarily restricted			
26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ► ☒ and complete lines 27 through 31.			
27	Capital stock, trust principal, or current funds			
28	Paid-in or capital surplus, or land, bldg, and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds	2,503,683.	2,468,998.	
30	**Total net assets or fund balances** (see instructions)	2,503,683.	2,468,998.	
31	**Total liabilities and net assets/fund balances** (see instructions)	2,503,683.	2,468,998.	

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	2,503,683.
2	Enter amount from Part I, line 27a	2	-36,230.
3	Other increases not included in line 2 (itemize) ► See Statement 8	3	1,545.
4	Add lines 1, 2, and 3	4	2,468,998.
5	Decreases not included in line 2 (itemize) ►	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	2,468,998.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1 a	SEE ATTACHED LPL FINANCIAL SCHEDULE	P	1/01/16	12/31/16
b	SEE ATTACHED LPL FINANCIAL SCHEDULE	P	1/01/00	12/31/16
c	SEE ATTACHED LPL FINANCIAL SCHEDULE	P	1/01/16	12/31/16
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	992,465.		989,212.	3,253.
b	1,586,074.		1,526,560.	59,514.
c	7,396.			7,396.
d				
e				

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				3,253.
b				59,514.
c				7,396.
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** 70,163.

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** 0.

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	140,430.	2,735,809.	0.051330
2014	162,823.	2,752,647.	0.059151
2013	164,845.	2,682,553.	0.061451
2012	153,719.	2,604,707.	0.059016
2011	109,714.	2,625,554.	0.041787

2	**Total** of line 1, column (d)	2	0.272735
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	0.054547
4	Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	2,516,100.
5	Multiply line 4 by line 3	5	137,246.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	1,066.
7	Add lines 5 and 6	7	138,312.
8	Enter qualifying distributions from Part XII, line 4	8	140,886.

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

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

1 a	Exempt operating foundations described in section 4940(d)(2), check here ► [ ] and enter 'N/A' on line 1 Date of ruling or determination letter ________ (attach copy of letter if necessary – see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► [X] and enter 1% of Part I, line 27b	1	1,066.
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	0.
3	Add lines 1 and 2	3	1,066.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	0.
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-	5	1,066.
6	Credits/Payments		
a	2016 estimated tax pmts and 2015 overpayment credited to 2016 — 6a: 411.		
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	411.
8	Enter any **penalty** for underpayment of estimated tax Check here [X] if Form 2220 is attached	8	16.
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** See Statement 9 ►	9	671.
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** ► **Refunded** ►	11	

Part VII-A Statements Regarding Activities

			Yes	No
1 a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	1b		X
	*If the answer is 'Yes' to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		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*	2		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*	3		X
4 a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If 'Yes,' has it filed a tax return on **Form 990-T** for this year?	4b	N/A	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If 'Yes,' attach the statement required by General Instruction T*	5		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?	6		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*	7	X	
8 a	Enter the states to which the foundation reports or with which it is registered (see instructions) ► N/A			
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*	8b	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*	9		X
10	Did any persons become substantial contributors during the tax year? *If 'Yes,' attach a schedule listing their names and addresses*	10		X

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes,' attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If 'Yes,' attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address. ► N/A

14 The books are in care of ► Danyale Morlock Telephone no ► (816) 364-7992

Located at ► P.O. Box 4174 Saint Joseph MO ZIP + 4 ► 64504-4174

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** – Check here N/A ► ☐

and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A

			Yes	No
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?	16		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114. If 'Yes,' enter the name of the foreign country ►			

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

			Yes	No
	File Form 4720 if any item is checked in the 'Yes' column, unless an exception applies.			
1 a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No			
b	If any answer is 'Yes' to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1 b	N/A	
	Organizations relying on a current notice regarding disaster assistance check here ► ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2016?	1 c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016? ☐ Yes ☒ No If 'Yes,' list the years ► 20__ , 20__ , 20__ , 20__			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer 'No' and attach statement – see instructions)	2 b	N/A	
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ► 20__ , 20__ , 20__ , 20__			
3 a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If 'Yes,' did it have excess business holdings in 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)*	3 b	N/A	
4 a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4 a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2016?	4 b		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)? 5b N/A

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

c If the answer is 'Yes' to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A ☐ Yes ☐ No

If 'Yes,' attach the statement required by Regulations section 53 4945–5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? 6b 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

b If 'Yes,' did the foundation receive any proceeds or have any net income attributable to the transaction? N/A 7b

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Darrell Grace P.O. Box 4174 Saint Joseph, MO 64504	Chairman 2.00	0.	0.	0.
Robert Miller P.O. Box 4174 64504, MO	President 1.00	0.	0.	0.
Carolyn Sampson P.O. Box 4174 Saint Joseph, MO 64504	Secretary 2.00	0.	0.	0.
Danyale Morlock P.O. Box 4174 Saint Joseph, MO 64504	Treasurer 2.00	0.	0.	0.

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

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

Total number of other employees paid over $50,000 ► 0

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)*

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter 'NONE.'

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
None		
Total number of others receiving over $50,000 for professional services ►		0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 Interserv	50,000.
2 Heartland Foundation	10,000.
3 Southside Sertoma Club	10,000.
4 Benton High School	7,500.

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments See instructions 3	
Total. Add lines 1 through 3 ►	0.

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	2,476,528.
b	Average of monthly cash balances		1b	77,888.
c	Fair market value of all other assets (see instructions)		1c	
d	**Total** (add lines 1a, b, and c)		1d	2,554,416.
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	2,554,416.
4	Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)		4	38,316.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	2,516,100.
6	**Minimum investment return.** Enter 5% of line 5		6	125,805.

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	125,805.
2a	Tax on investment income for 2016 from Part VI, line 5	2a 1,066.		
b	Income tax for 2016 (This does not include the tax from Part VI.)	2b		
c	Add lines 2a and 2b		2c	1,066.
3	Distributable amount before adjustments Subtract line 2c from line 1		3	124,739.
4	Recoveries of amounts treated as qualifying distributions		4	
5	Add lines 3 and 4		5	124,739.
6	Deduction from distributable amount (see instructions)		6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1		7	124,739.

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	140,886.
b	Program-related investments — total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	140,886.
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	1,066.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	139,820.

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				124,739.
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only			39,781.	
b Total for prior years 20 ___, 20 ___, 20 ___		0.		
3 Excess distributions carryover, if any, to 2016				
a From 2011				
b From 2012				
c From 2013				
d From 2014				
e From 2015				
f **Total** of lines 3a through e	0.			
4 Qualifying distributions for 2016 from Part XII, line 4 ► $ 140,886.				
a Applied to 2015, but not more than line 2a			39,781.	
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				101,105.
e Remaining amount distributed out of corpus	0.			
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	0.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount – see instructions		0.		
e Undistributed income for 2015 Subtract line 4a from line 2a Taxable amount – see instructions			0.	
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2017				23,634.
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 (see instructions)	0.			
9 **Excess distributions carryover to 2017.** Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9				
a Excess from 2012				
b Excess from 2013				
c Excess from 2014				
d Excess from 2015				
e Excess from 2016				

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

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

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

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

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

1 ***Information Regarding Foundation Managers:***

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

None

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

None

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

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

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

See Statement 10

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

See Statement for Line 2a

c Any submission deadlines:

See Statement for Line 2a

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

See Statement for Line 2a

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*				
See Statement 11				
Total			► 3a	140,886.
b *Approved for future payment*				
Total			► 3b	

Part XVI-A Analysis of Income-Producing Activities

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					69,405.
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					70,163.
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a MEMBER DUES					992.
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)					140,560.

13 **Total.** Add line 12, columns (b), (d), and (e) 13 140,560.

(See worksheet in line 13 instructions to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)
N/A	

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

		Line	Yes	No
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?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of			
(1)	Cash	1 a (1)		X
(2)	Other assets	1 a (2)		X
b	Other transactions			
(1)	Sales of assets to a noncharitable exempt organization	1 b (1)		X
(2)	Purchases of assets from a noncharitable exempt organization	1 b (2)		X
(3)	Rental of facilities, equipment, or other assets	1 b (3)		X
(4)	Reimbursement arrangements	1 b (4)		X
(5)	Loans or loan guarantees	1 b (5)		X
(6)	Performance of services or membership or fundraising solicitations	1 b (6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1 c		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

(a) Line no.	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
N/A			

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

b If 'Yes,' complete the following schedule

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

Sign Here

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

Signature of officer or trustee: [signature] Date: 7/20/17 Title: ~~President~~ TREASURER

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 ☐ if self employed	PTIN
Craig Sumner, CPA	Craig Sumner, CPA [signature] CPA	7-20-17		P00013516

Firm's name ► SUMNER CARTER HARDY & SCHWICHTENBERG, PC Firm's EIN ► 27-1579646

Firm's address ► 1010 West St. Maartens Dr STE A SAINT JOSEPH, MO 64506 Phone no (816) 279-7450

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

	(a) Revenue per Books	(b) Net Investment Income	(c) Adjusted Net Income
MEMBER DUES	$ 992.		
Total	$ 992.	$ 0.	$ 0.

Statement 2
Form 990-PF, Part I, Line 16b
Accounting Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Tax Preparation Fees	$ 1,605.	$ 1,605.		
Total	$ 1,605.	$ 1,605.	$ 0.	$ 0.

Statement 3
Form 990-PF, Part I, Line 16c
Other Professional Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Advisory Fees	$ 29,306.	$ 29,306.		
Total	$ 29,306.	$ 29,306.	$ 0.	$ 0.

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

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
FOREIGN TAXES	$ 846.			
TAX ON NET INVESTMENT INCOME	1,774.			
Total	$ 2,620.	$ 0.	$ 0.	$ 0.

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

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Advertising	$ 350.			
Dues	332.			
Insurance	614.			
Office Expense	638.			
Rents	439.			
Total	$ 2,373.	$ 0.	$ 0.	$ 0.

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

Corporate Stocks	Valuation Method	Book Value	Fair Market Value
STOCK, MUTUAL FUNDS, ETFS, ETC	Cost	$ 2,385,658.	$ 2,551,701.
	Total	$ 2,385,658.	$ 2,551,701.

Statement 7
Form 990-PF, Part II, Line 10c
Investments - Corporate Bonds

Corporate Bonds	Valuation Method	Book Value	Fair Market Value
MONEY MARKET	Cost	$ 76,614.	$ 76,614.
CORPORATE BONDS	Cost	0.	0.
	Total	$ 76,614.	$ 76,614.

Statement 8
Form 990-PF, Part III, Line 3
Other Increases

BOOK-TO-TAX ADJUSTMENT	$ 1,545.
Total	$ 1,545.

Statement 9
Form 990-PF, Part VI, Penalty and Interest
Balance Due

Tax Due	$ 671.
Late Payment Penalty	10.
Late Interest	5.
Total	$ 686.

Statement 10
Form 990-PF, Part XV, Line 2a-d
Application Submission Information

Name of Grant Program:	SSJPA GRANT
Name:	DANYALE MORLOCK
Care Of:	
Street Address:	P O BOX 4174
City, State, Zip Code:	SAINT JOSEPH, MO 64504
Telephone:	816-364-7792
E-Mail Address:	
Form and Content:	VARIOUS INFORMATION CONCERNING THE PROJECT DESCRIPTION, LOCATION AND TIME LINE IS REQUIRED.
Submission Deadlines:	NONE
Restrictions on Awards:	THE RESTRICTIONS ARE BASED ON A GEOGRAPHIC AREA IN THAT SAID PROJECT WILL BENEFIT THE IMAGE OF SOUTH ST. JOSEPH, MISSOURI.

Statement 11
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

Name and Address	Donee Relationship	Found-ation Status	Purpose of Grant	Amount
InterServ 200 Cherokee Street Saint Joseph MO 64504	NONE	PC	Alleviate effects of hunger	$ 50,000.
Heartland Foundation 518 S. 6th Street Saint Joseph MO 64501	NONE	PC	Community empowerment and grants	10,000.
Southside Sertoma Club PO Box 8213 Saint Joseph MO 64504	NONE	PC	Youth programs for hearing impaired	10,000.
Benton High School 5655 S. 4th Saint Joseph MO 64504	NONE	NC	Secondary Education	7,500.
Second Harvest Food Bank 915 Douglas St Saint Joseph MO 64505	NONE	PC	Eliminate hunger	5,000.
Valley Food Kitchen 909 W. Valley St Saint Joseph MO 64504	NONE	PC	Eliminate hunger	5,000.
Friends of the Hyde Park P.O. Box 4413 Saint Joseph MO 64504		PC	Community betterment	5,000.

Statement 11 (continued)
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

Name and Address	Donee Relationship	Found-ation Status	Purpose of Grant	Amount
Journey Baptist Church 5708 King Hill Ave Saint Joseph MO 64504	NONE	NC	Food Pantry and thrift store	$ 6,500.
St. James Catholic Church 5814 King Hill Ave Saint Joseph MO 64504	NONE	NC	Religious establishment and education	5,000.
Moila Shrine Temple 701 N Noyes Saint Joseph MO 64506	NONE	PC	Provide transportation to elderly	3,000.
Big Brothers Big Sisters 1208 S 28th St Saint Joseph MO 64507	NONE	PC	Youth Programs	3,000.
St. Joseph Home School Chess Assoc. 6304 King Hill Avenue Saint Joseph MO 64504	NONE	NC	Youth Programs	4,500.
Friends of the St. Joseph Public Library 927 Felix Street Saint Joseph MO 64501	NONE	PC	Library and education	2,700.
Junior Achievement 401 Blue Parkwaym, Suite 210 Kansas City MO 64130	NONE	PC	Scholarship	2,500.
St. Joseph Youth Soccer Association 2507 N. Riverside Rd Saint Joseph MO 64507	NONE	NC	Youth programs	2,500.
American Red Cross 401 North 12th Street Saint Joseph MO 64501	NONE	PC	Disaster relieft and community support	2,500.
South Park Christian Academy 4405 S. 22nd St Saint Jospeh MO 64504	NONE	NC	Religious education	2,500.
Benton High School 5655 S. 4th Saint Joseph MO 64504	NONE	NC	Scholarships	3,684.
Various Projects under $2,500 P.O. Box 4174 Saint Joseph MO 64504	NONE	NC	Civic promotion	10,002.
			Total	$ 140,886.

Late Payment Penalty (Form 990-PF)

Tax due		655.
3 month(s) late x 0.005 (0.250 max)	x	.015
Late payment penalty		10.

Interest on Late Filing (Form 990-PF)

Tax due	655.	
Late filing penalty	0.	
Total amount subject to interest	655.	
5/15/17 - 6/30/17 (46 days @ 4%)		
Amount subject to interest	655.00	
Rate factor	x .005053546	
Interest		3.31
7/01/17 - 7/30/17 (30 days @ 4%)		
Compounded amount	658.31	
Rate factor	x .003292901	
Interest		2.17
Total Interest on Late Filing (rounded)		5.

SOUTH ST. JOSEPH PROGRESSIVE ASSOCIATION INC.
INVESTMENTS/ASSETS
DECEMBER 31, 2016 AND 2015

	December 31, 2016	December 31, 2015
	Market Value	Market Value
U.S. Government Securities		
US Treasury Note #912828K74	-	13,650 00
US Treasury Note #912828UW8	-	-
US Treasury Note #91282BUG3	-	61,000.00
US Treasury Note #912828WM8	-	41,986.85
Total U.S. Gov't Securities	-	**116,636.85**
Corporate Bonds		
American Expr Cr Corp	-	9,020.22
American Honda Fin	-	4,962.57
Apple Inc	-	5,541.57
AT&T Inc	-	5,512.81
AT&T Inc	-	4,937.45
Bank America Corp 06051GEX3	-	4,011.75
Bank New York Inc. 06406HRCR8	-	8,027.07
BP Cap Mkts Plc	-	4,855.59
Citigroup Inc 172967HT1	-	12,222.13
Goldman Sachs Group Inc 38141EA66	-	4,522.39
Goldman Sachs Group Inc. 38141GGMO	-	8,367.49
J P Morgan Chase & Co 46625HHZ6	-	8,642.00
J P Morgan Chase & Co 46625HJR2	-	3,005.41
Kinder Morgan Energy Prtnrs LP 494550BL9	-	4,355.52
Lockheed Martin Corp	-	7,037.78
Merrill Lynch & Co Inc 59018YN64	-	6,618 28
Metlife Inc 59156RBH0	-	5,145.93
Microsoft Corp 594918BD5	-	4,616.64
Microsoft Corp 594918BJ2	-	5,016.81
Morgan Stanley 61747WAL3	-	7,837.40
Morgan Stanley 61761JVL0	-	4,004.38
Oracle Corp 68389XBC8	-	9,763.51
Pepsico Inc 713448BY3	-	4,012.39
Royal Bank Canada 78010USN8	-	8,030.43
State Street Corp 857477AG8	-	7,601.26
Statoil Asa 85771PAX0	-	8,779.77
Toronto Dominion Bank 89114QAS7	-	8,013.14
Total Cap Intl 89153VAE9	-	4,765 52
Toyota Mtr Cr Corp 89236TCF0	-	8,016.34
Verizon Commns Inc 92343VBT0	-	10,668.49
Wells Fargo & Co 94974BEV8	-	7,620.68
Wells Fargo & Co 94974BGA2	-	3,971.60
Total Corporate Bonds	-	**209,504.32**
Fixed Income Funds		
American Beacon High Yield Opptys	283,909.39	-
Doubleline Total Return Bond	59,654 97	71,426.68
Federated Corp Bond Strategy	-	78,486.12
MFS Value Cl I	339,102 13	-
Oppenheimer Developing Markets CL Y	-	129,540.57
Pioneer Global High Yield CL Y	-	265,161.21

	December 31, 2016	December 31, 2015
	Market Value	Market Value
Powershares QQQ ETF	243,950.32	243,742.94
Prudential Total Return Bond Cl Z	353,676.61	-
Sector HealthCare	96,860.70	101,202.15
Sector Industrial	77,588.34	66,103.47
SPDR Barclays Capital High Yield Bond	-	181,621.96
SPDR Blackstone GSO Sr Ln ETF	196,608.60	-
T Rowe Price Intl Discover	137,006.62	-
Touchstone Mid Cap CL Y	-	123,768.50
Total Fixed Income Funds	**1,788,357.68**	**1,261,053.60**
Common Stocks		
Abbott Labs	5,761.50	18,952.02
Accenture PLC Ireland class A	-	8,255.50
Activision Blizzard Inc	9,135.83	11,651.71
Aercap Holdings NV	-	7,380 36
Ageas Sponsored ADR	-	2,040.50
AIA Group LTD Sponsored ADR	1,438.08	1,542.72
Air Methods Corp New	-	1,132.11
Airbus Group	2,200.28	2,424.24
Akamai Technologies Inc	-	2,947.28
Alibaba Group Holding	1,756 20	1,625 40
Alleghany Corp DE	7,297.44	-
Allegiant Travel Company	1,331.20	-
Allergan PLC	10,080.48	5,937.50
Alliance Data Systems Corp	-	7,467.39
Allstate Corp	-	8,133.79
Alphabet Inc Cl C	-	9,106.56
Alphabet Inc Cl A	18,226.35	18,672.24
Amarin Corp	1,456.84	-
Amazon.Com Inc.	18,746.75	18,249.03
American Homes 4 Rent Cl A	1,657.42	-
Amphenol Corp Class A	7,123.20	-
American Campus Communities Inc	-	2,108.34
Amerisafe Inc	-	1,679 70
Analogic Corp New	-	1,486 80
Anheuser Busch Inbev	-	10,000 00
Apple Inc	21,774.16	20,736.22
Arkema Sponsored	-	1,112 80
ASML Holding NV NY	5,722.20	5,858.82
Assured Guaranty Limited	2,039.58	-
Autonation Inc	5,254.20	-
Aspen Technology Inc	-	1,283 84
Asterellas Pharma Inc	-	3,248 37
Autozone Inc	-	5,935.28
Baidu Inc	1,315.28	1,512.32
Balchem Corp	2,098.00	1,520.00
Ball Corp	6,230 81	-
Banco Bibao Vizcaya Argentaria	1,238 91	-
Banco Latinoamericano	1,207 04	1,892.89
Bank Rate Inc	2,497.30	-
Bank of China	-	2,572.88
Bayer A G	2,085.60	2,496.70
BB&T Corp	-	10,548 99
Benefical Bankcorp Inc	1,803.20	-
BHP Billiton Limited	3,255 98	-
Boston Scientific Group	5,818.47	-

	December 31, 2016	December 31, 2015
	Market Value	Market Value
Blackbaud Inc		2,963.70
BNP Paribas Spons ADR	-	2,176.02
Boeing Company	-	8,097.04
BP PLC	2,504 46	2,875.92
Bristol Myers Squibb	5,493.36	7,085.37
British Amern Tobacco	1,802.72	3,865.75
Brown-Foreman Corp Cl B	3,952.96	-
BT Group PLC ADR		3,461.00
Calatlantic Group Inc	-	1,592.64
Canadian National Railway Company	2,561.20	1,341.12
Cantel Medical Corp	-	1,553.50
CAP Gemini SA ADR	-	2,918.16
Cardtronics Inc	-	1,144.10
Carmax Inc	5,923.88	-
Catalent Inc	-	1,276.53
Cathay General Bank Corp		1,660.49
Cavium Inc	-	1,905 59
CEB Inc	-	2,025.87
China Biologic Products Inc	1,720.32	-
Chubb LTD	11,098.08	-
Chuys holdings Inc	1,427.80	-
Cigna Corp	-	9,072 46
Cintas Corp	8,667.00	-
Circor International Inc	1,427.36	-
Cisco Systems Inc	-	7,494.78
Cit Group Inc New	-	7,701.80
Citrix Systems Inc	5,805.15	-
CK Hutchison Holdings		4,650.24
Clarcor Inc		1,738 80
Clearwater Paper Corp	2,032.05	-
Cognex	-	2,161.28
Cohen & Steers Inc	-	1,463.04
Comcast Corp Cl A	10,909.90	8,915.94
Compass Mnrls Intl Inc	-	1,279 59
Continental AG	1,193.50	1,491 25
Continental Building Products Inc	1,917.30	-
Copart inc	6,593.79	-
Costco Wholesale Corp	6,724.62	7,429.00
Credicorp LTD	947.16	-
CRH PLC ADR	1,753.38	1,469.82
Criteo SA	1,273.48	-
CSG Systems Intl Inc	1,694.00	-
CSL Ltd	1,233.18	-
CVS Health Corp	6,707.35	8,310.45
Danaher Corp	6,149.36	7,987.68
Danske Bank A/S	1,669.80	-
Deckers Outdoor Corp	2,215.60	-
Diago PLC New	-	3,381.17
Diplomat Pharmacy Inc	-	1,676.78
Dollar Tree Inc	4,476.44	-
Dover Corp Common	4,495.80	-
DR Reddys Laboratories Ltd	1,494.24	-
Dril-Quip Inc	-	1,184.60
East Japan Railway	1,361.35	1,490.07
Ebay Inc	-	1,621.32
Edgewell Personal Care Company	3,284.55	-
Education Realty Trust Inc	-	1,515 20
Elbit Systems Ltd	1,935.91	-

	December 31, 2016	December 31, 2015
	Market Value	Market Value
Embraer S A	-	1,033.90
Energizer Hldgs Inc New	3,211.92	-
EOG Resources Inc	-	7,079.00
Epam Systems Inc	-	1,886.88
Eplus Inc	2,073.60	-
Evertec Inc	1,828.25	-
Experlan PLC	2,317.20	2,134.20
Express Scripts Hldg Company	-	8,653.59
Extraction Oil & Gas Inc	1,162.32	-
Fanuc Corp	1,764.90	-
Facebook Inc. Cl A	-	4,605 04
FedEx Corp	4,282.60	4,320.71
FEI Company	-	2,633 07
First Interstate Banksystem Inc Cl A	3,191.25	-
Five Below Inc	-	1,669.20
Fleetcor Technologies Inc	7,925.12	6,860.64
Floteck Industries Inc	-	1,567 28
FMC Technologies	-	4,351.50
Forum Energy Techs Inc	-	710 22
Gatx Corp	3,079.00	-
General Dynamics Corp Common	-	3,021.92
General Electric Company	5,182.40	-
General Motors Company	-	6,733.98
Gentex Corp	2,992.88	-
Gilead Sciences Inc	4,654.65	13,559 46
Glacier Bancorp Inc New	-	2,228.52
Globus Medical Inc Cl A	-	1,557.92
Goldman Sacks Group Inc	-	10,092.88
Grand Canyon Education	-	3,049.12
Gray Television Inc	2,604.00	-
Grifols S A Spos 1/2 Cl B non vtg	-	1,328.40
Grupo Financiero Banorte Sav De C V	1,740.20	1,913.80
Hancock Holding Company	1,422.30	-
Hang Lung Pptys Ltd	1,054.35	-
Hasbro Inc	4,589.61	-
HCA Holdings Inc	5,551.50	6,357.22
Healthcare Svcs Group	-	2,022.46
Healthequity Inc	2,876.92	-
Heartland Express Inc	-	1,736.04
Heico Corp	2,005 90	1,413.36
Heico Corp Cl A	-	492.00
Heineken NV	-	2,394.00
Henkel Ag & Company	1,904.00	2,451.68
Hibbett Sports inc	-	1,118.88
Hitachi LTD 10 com	-	1,077.30
Home Depot Inc	7,508.48	8,199.50
Honda Motor Ltd New American shares	1,809.78	1,979.66
Honeywell Intl Inc	-	8,907.02
Hoya Corp	3,515.73	-
Iberiabank Corp	-	1,872.38
ICF International Inc	2,208.00	-
ICIC Bank Limited	1,805.09	-
ICU Medical Inc	-	2,481.16
Idexx Laboratories Inc.	7,270.74	5,687.76
Inc Research Holdings inc Cl A	999 40	-
Infosys Ltd	2,372 80	2,680.00
ING Groep N V	1,551.00	1,480.60
Inetsa Sanpaolo Spa	-	1,299.02

	December 31, 2016	December 31, 2015
	Market Value	Market Value
Intuit Inc	8,366.53	8,299.00
Ironwood Pharmaceuticals Inc Cl A	1,146.75	-
Itau Unibanco Holding	2,796.16	-
Itochu Corp	-	2,006.00
Japan Tobacco Inc	1,731.51	2,080.40
JP Morgan Chase & Company	5,349.98	12,215.55
Kapstone Paper & Packaging Company	-	1,197.27
Kinsale Capital Group Inc	1,734.51	-
Knight Transportation Inc	1,322.00	-
KOC holding	971.00	1,055.04
Koninkluke Ahold NV	-	3,825.43
Korea Electric Power Corp	1,755.60	2,011.15
Landstar System Inc	1,364.80	-
Legacy Texas Fincl Group	3,358.68	-
Lexington Realty Trust	1,339.20	-
Level 3 Commns Inc	-	7,664.76
LG Display Company	2,364.40	1,075.32
Ligand Pharmaceuticals Inc	1,219.32	-
Linde Ag Sponsored ADR Level 1	1,574.15	-
Linkedin Corp Cl A	-	6,077.16
Lithia Motors Corp Cl A	-	2,560.08
Lockheed Martin Corp	-	10,206.05
Logmein Inc	-	2,080.10
LVMH Moet Hennessy Louis	2,621.65	2,173.15
MTS SystemsCorp	1,701.00	-
M&T Bank Corp	6,726.49	-
Main Street Cap Corp	1,691.42	-
Magna International Inc Class A	-	1,419.60
Manhattan Associates Inc	1,219.69	-
Marketaxess Holdings Inc	-	3,459.29
Marriott Intl Inc Cl A	8,102.64	6,569.92
Matador Resources Company	-	1,265 28
Matson Inc	1,486 38	-
Medidata Solutions Inc	-	1,429.41
Medpace Holdings inc	1,370.66	-
Merc & Company Inc		6,866.60
Methode Electronics Inc Class A	2,439.65	-
Michelin Compagnie	1,754 59	2,211.54
Microsft Corp	17,212.78	24,688.60
Mitsubishi UFJ Financial Group In	-	3,103.78
Mobile Mini Inc	-	1,151.81
Mobileye NV Amstelveen	4,231.32	-
Mohawk Industries Inc	3,394.56	-
Molina Healthcare Inc	1,193.72	-
Monro Muffler Brake Inc	1,887.60	993.30
Monster Beverage Corp	4,921.74	-
Motorola Solutions Inc	-	8,556 25
Munich Re Group	3,332.91	2,717.96
Murphy USA Inc	1,782 63	-
National Hlth Invs Inc	-	1,521.75
Nestle S A	-	-
Netease Inc	1,722.72	1,812.40
Netflix Inc	5,199 60	4,803.96
Newmarket Corp	6,781 44	-
Nextera Energy Inc	-	8,518.98
Nippon Teleg & Tel Corp	-	2,861.28
Nissan Mtr Ltd	2,460 00	2,581 15
NMI Holdings Inc Cl A	1,384.50	-

	December 31, 2016	December 31, 2015
	Market Value	Market Value
Nomura Holdings inc	1,970.60	3,712.95
Northwestern Corp	-	2,549.75
Nordea Bank AB Sweden	1,885 30	-
Nvidia Corp	12,168.36	-
Occidental Petroleum Corp	-	3,380 50
Old Dominion Freight Lines Inc	4,890.03	-
Onemain Hldgs Inc	1,859.76	-
Oracle Corp	4,998.50	7,671.30
Oxford Industries Inc	-	1,340.22
Palo Alto Networks Inc	4,376.75	-
Pandora AS	4,457.98	4,082.00
Paychex Inc	6,453.28	-
Paypal Holdings Inc	-	2,135.80
Pebblebrook Hotel Trust	-	1,401.00
Pennantpark Investment Corp	1,011.12	-
Penske Automotive Group Inc	5,287.68	-
Pepsico Inc	6,696.32	12,490.00
Perusahan Perseroan Persero Port Telekmuniklasi Indonesia	1,458 00	-
Phizer Inc	6,950.72	6,907.92
Pier 1 Imports Inc	-	305.40
Ping AN Insurance company China	1,543.80	-
PJSC Lukoil	1,627.48	-
Planet Fitness Inc Cl A	1,065 30	-
PNM Resources Inc	2,058.00	-
Popular Inc	2,147.18	-
Potash Corp of Saskatchewan Inc	2,315 52	-
Potbelly Corp	1,354.50	-
Potlatch Corp	2,040 85	-
Power Integrations Inc	1,967.65	1,410.27
PPG Industries Inc	7,486 04	7,806 78
PRA Group	1,955.00	1,283.53
Pricemart Inc	1,920 50	-
Primoris Services Corp	-	1,013.38
Proassurance Corp	2,135.60	1,844.14
Proctor & Gample Company	-	8,735.10
Progressive Corp	5,538.00	-
Proto Labs Inc	-	1,528.56
PT Astra International	1,976.40	-
Pultegroup Inc	4,595.00	-
Qualcomm Inc	-	4,298.71
Q2 Holdings Inc	2,192.60	-
Radian Group Inc	2,031.74	-
Radius Health Inc	874.69	-
Rakuten Inc	1,527.24	-
Red Robin Gourmet Burgers Inc	1,410 00	-
RBC Bearings Inc	-	1,679.34
Relix NV	2,899.48	2,911.59
Ritchie Brothers Auctioneers Inc	-	1,928 80
Roche Holding Limited	2,510.64	3,033.36
Rofin Sinar Tech Inc	-	1,151.54
Royal Bank Canada	2,369.85	1,875 30
Royal DSM NV	1,426.90	-
Royal Dutch Shell PLC	5,274.86	-
Rush Enterprises Inc Cl A	2,073.50	-
Ryanair Holdings PLC	-	3,112.56
Ryohin Heikaku Co Ltd	1,850.50	-
Safran S A spons	1,761.06	1,689.52
Samp OYJ	1,119.50	-

	December 31, 2016	December 31, 2015
	Market Value	Market Value
Sanchez Energy Corp	1,589.28	-
Sandisk Corp	-	8,358.90
Schlumberger LTD	-	5,998 50
Schwab Charles Corp	-	6,454 28
Sciquest Inc	-	479.89
Sekishui House Limited	-	1,956.92
Semtech Corp	2,240.05	-
Sensata Technologies holding BV Almelo	-	6,770.82
Service Corp Intl	2,982.00	-
Sherwin Williams Co	3,493.62	8,047 60
Shire PLC	1,192 66	-
Silgan Hldgs Inc	-	1,396.72
SK Telecom LTD	-	1,209 00
Smart Sand Inc	1,853.60	-
Smith & Nephew PLC	1,985.28	3,417.60
Sodexho	2,180.25	1,868.65
Softbank Group	2,179.98	1,662.21
Solera Holdings Inc	-	1,535.24
Sprouts Farmers Market Inc	2,119.04	-
Stag Industries	-	1,143.90
Starbucks Corp	3,719.84	4,022.01
Starwood Hotels & Resorts Worldwide	-	6,581 60
Steel Dynamics Inc	1,636.68	-
Stifel Financial Corp	-	1,990 92
Summit Hotel Pptys Inc	2,003.75	-
Suncor Energy Inc	1,830 64	-
Sun Communities Inc	-	1,439.13
Suntrust Banks Inc	-	8,910 72
Surgical Care Affiiates	1,341.83	-
Symantic Corp	4,371 87	-
Synchrony Financial	-	7,328.81
Taiwan Semiconductor Manurfacturing Company	3,133.75	2,184.00
Tata Motors LTD	1,891.45	1,031.45
Taylor Morrison Home Corp Cl A	1,425.24	-
TDK Corp	1,439.55	1,346.41
Team Health Holdings Inc	-	1,009.47
Techtronic Industries	2,246 25	3,661 44
Tempur Sealy International Inc	5,598.96	-
Tenaga Nasional Berhad	-	2,122.02
Tecent Holdings Ltd	1,598.52	2,844.90
Tenet Healtcare Group Corp	1,335.60	-
Teva Pharmaceutical Inds	1,812.50	3,282.00
Texas Capital Bancshares Inc	-	1,482.60
Texas Instruments Inc	-	7,399.35
Texas Roadhouse Inc Class A	-	2,503 90
TJX Companies Inc	-	9,360 12
Tokio Marine Holdings Inc	1,799.16	1,710.50
Toro Company	-	2,338.24
Total S A	1,580.07	1,393.45
Treehouse Foods Inc	1,227.23	-
Triangle Capital Corp	1,338.82	-
Triton Intl Ltd Cl A	1,358.80	-
Tumi Holdings Inc	-	1,147.47
Tupperware Brands Corp	-	1,113.00
Tyler Technologies Inc	-	3,137.76
US Ecology Inc	-	1,020.32
UBS Group AG	-	8,561.54
U S Silica Hldgs Inc	1,360.32	-

	December 31, 2016	December 31, 2015
	Market Value	Market Value
Ultimate Software Group Inc	6,564.60	7,038.36
Unilever N V New York Shares	1,888.76	-
Union Pacific Corp	8,916.48	4,613.80
United Natural Foods	1,622.48	-
United Overseas BK LTD	-	854.05
United Parcel Service Inc Cl B	-	7,505.94
Unitedhealth Group Inc	4,641.16	3,411.56
Universal Forest Products	-	1,572.51
Veeco Instruments inc	2,332 00	-
Verizon Communications Inc	-	6,517.02
Vertex Pharmaceuticals Inc	4,935.89	8,430.61
Visa Inc Class A	10,142.60	10,857.00
Voya Financial Inc	3,922.00	-
Vulcan Materials Company	5,882.05	-
Walt Disney Co	8,129.16	15,026.44
WD 40 Company	-	1,677.05
Washington Federal Inc	3,022.80	-
Webb Com Group Inc	1,290.15	-
WebMD Health Corp Cl A	1,635.81	-
Webster Financial Corp	-	1,004.13
WEC Energy Group inc	-	5,131.00
West Pharmaceutical Services Inc	-	3,251.88
Western Union Company	-	7,683.39
Whirlpool Corp	4,907.79	-
WNS Holdings Ltd	1,790 75	-
Wright Medical Group	-	1,329.90
2U Inc	1,869 30	-
Total Common Stocks	**763,343.67**	**939,598.28**
Cash and Cash Equivalents		
LPL Financial	77,469.01	75,445.03
Nodaway Valley Bank	5,870.44	6,675 00
Total Cash and Cash Equivalents	**83,339.450**	**82,120.03**
Total Investments/Assets	**$ 2,635,040.80**	**$ 2,608,913.08**