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 JUL 1, 2016 **, and ending** JUN 30, 2017

Name of foundation: AUDREY G GIEGERICH CHARITABLE TRUST

A Employer identification number 74-6533973

Number and street (or P O box number if mail is not delivered to street address): 20336 W. 98TH STREET

Room/suite:

B Telephone number 913-498-8188

City or town, state or province, country, and ZIP or foreign postal code: LENEXA, KS 66220

C If exemption application is pending, check here ▶ ☐

G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change

D 1 Foreign organizations, check here ▶ ☐

2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 2,790,012.

J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) *(Part I, column (d) must be on cash basis)*

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

Part I Analysis of Revenue and Expenses

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

			(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			N/A	
	2	Check ▶ ☒ if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments	8.	8.		STATEMENT 1
	4	Dividends and interest from securities	61,067.	61,067.		STATEMENT 2
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	55,424.			
	b	Gross sales price for all assets on line 6a 916,192.				
	7	Capital gain net income (from Part IV, line 2)		55,424.		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss)				
	11	Other income				
	12	**Total.** Add lines 1 through 11	116,499.	116,499.		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	10,000.	0.		0.
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees STMT 3	6,889.	6,889.		0.
	b	Accounting fees				
	c	Other professional fees STMT 4	18,234.	18,234.		0.
	17	Interest				
	18	Taxes STMT 5	882.	882.		0.
	19	Depreciation and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses				
	24	**Total operating and administrative expenses.** Add lines 13 through 23	36,005.	26,005.		0.
	25	Contributions, gifts, grants paid	131,288.			131,288.
	26	**Total expenses and disbursements.** Add lines 24 and 25	167,293.	26,005.		131,288.
	27	Subtract line 26 from line 12:				
	a	Excess of revenue over expenses and disbursements	<50,794.>			
	b	**Net investment income** (if negative, enter -0-)		90,494.		
	c	**Adjusted net income** (if negative, enter -0-)			N/A	

916

5

Part II **Balance Sheets** Attached schedules and amounts in the description column should be for end-of-year amounts only

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing	166,737.	177,769.	177,769.
	2	Savings and temporary cash investments			
	3	Accounts receivable ▶			
		Less: allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons			
	7	Other notes and loans receivable ▶			
		Less: allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments - U.S. and state government obligations			
	b	Investments - corporate stock STMT 6	1,183,069.	1,140,936.	1,737,619.
	c	Investments - corporate bonds STMT 7	899,591.	879,898.	874,624.
	11	Investments - land, buildings, and equipment basis ▶			
		Less accumulated depreciation ▶			
	12	Investments - mortgage loans			
	13	Investments - other			
	14	Land, buildings, and equipment: basis ▶			
		Less accumulated depreciation ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	2,249,397.	2,198,603.	2,790,012.
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)	0.	0.	
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	2,249,397.	2,198,603.	
	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			
	30	**Total net assets or fund balances**	2,249,397.	2,198,603.	
	31	**Total liabilities and net assets/fund balances**	2,249,397.	2,198,603.	

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	2,249,397.
2	Enter amount from Part I, line 27a	2	<50,794.>
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	2,198,603.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	2,198,603.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	MIDWEST TRUST COMPANY		01/01/15	03/31/16
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	916,192.		860,768.	55,424.
b				
c				
d				
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) **or** Losses (from col. (h))
	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a				55,424.
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 55,424.

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

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2015	142,588.	2,870,748.	.049669
2014	146,592.	2,869,029.	.051095
2013	137,472.	2,366,586.	.058089
2012	133,280.	2,336,510.	.057042
2011	146,370.	1,246,621.	.117413

2 **Total** of line 1, column (d) 2 .333308

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 .066662

4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5 4 2,693,262.

5 Multiply line 4 by line 3 5 179,538.

6 Enter 1% of net investment income (1% of Part I, line 27b) 6 905.

7 Add lines 5 and 6 7 180,443.

8 Enter qualifying distributions from Part XII, line 4 8 131,288.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ 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 ▶ ☐ 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).			1	1,810.
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	1,810.
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	1,810.
6 Credits/Payments:				
a 2016 estimated tax payments and 2015 overpayment credited to 2016	6a	840.		
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	840.
8 Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached			8	22.
9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	992.
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
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?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? *If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*	1b		X
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
4a 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? N/A	4b		
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	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ KS			
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	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 ▶ GEORGE THOMPSON Telephone no.▶913-498-8188

Located at ▶20336 W. 98TH ST., LENEXA, KS ZIP+4 ▶66220

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶☐

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

			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.			
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? ☐ 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)? N/A	1b		
	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?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 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 ▶ ____, ____, ____, ____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.) N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ____, ____, ____, ____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ 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.)* N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2016?	4b		X

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions) ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

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

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

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

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** No: 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.

(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
GEORGE THOMPSON 20336 W. 98TH ST. LENEXA, KS 66220	TRUSTEE 2.00	5,000.	0.	0.
DONALD THOMPSON 3715 SKYLINE DR. GILBERT, AZ 85297	TRUSTEE 2.00	5,000.	0.	0.

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

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

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

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

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	**(b)** Type of service	**(c)** Compensation
NONE		

Total number of others receiving over $50,000 for professional services ▶ 0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

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

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	2,656,908.
b	Average of monthly cash balances	1b	77,368.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	2,734,276.
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	2,734,276.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	41,014.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,693,262.
6	**Minimum investment return.** Enter 5% of line 5	6	134,663.

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	134,663.
2a	Tax on investment income for 2016 from Part VI, line 5 — 2a 1,810.		
b	Income tax for 2016. (This does not include the tax from Part VI.) — 2b		
c	Add lines 2a and 2b	2c	1,810.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	132,853.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	132,853.
6	Deduction from distributable amount (see instructions)	6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	132,853.

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	131,288.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	131,288.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	131,288.

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					132,853.
2 Undistributed income, if any, as of the end of 2016					
a Enter amount for 2015 only				0.	
b Total for prior years: ____ , ____ , ____			0.		
3 Excess distributions carryover, if any, to 2016:					
a From 2011					
b From 2012					
c From 2013	88,627.				
d From 2014	146,592.				
e From 2015	142,708.				
f **Total** of lines 3a through e		377,927.			
4 Qualifying distributions for 2016 from Part XII, line 4: ▶ $ 131,288.					
a Applied to 2015, but not more than line 2a				0.	
b Applied to undistributed income of prior years (Election required - see instructions)			0.		
c Treated as distributions out of corpus (Election required - see instructions)		0.			
d Applied to 2016 distributable amount					131,288.
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).)		1,565.			1,565.
6 **Enter the net total of each column as indicated below:**					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		376,362.			
b Prior years' undistributed income. Subtract line 4b from line 2b			0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed			0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions			0.		
e Undistributed income for 2015. Subtract line 4a from line 2a. Taxable amount - see instr.				0.	
f Undistributed income for 2016. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2017					0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)		0.			
8 Excess distributions carryover from 2011 not applied on line 5 or line 7		0.			
9 **Excess distributions carryover to 2017.** Subtract lines 7 and 8 from line 6a		376,362.			
10 Analysis of line 9:					
a Excess from 2012					
b Excess from 2013	87,062.				
c Excess from 2014	146,592.				
d Excess from 2015	142,708.				
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:

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SHRINERS HOSPITALS FOR CHILDREN P.O. BOX 31311 TAMPA, FL 33631	NONE		GENERAL USE	131,288.
Total			▶ 3a	131,288.
b *Approved for future payment* NONE				
Total			▶ 3b	0.

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
	(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			14	8.	
4 Dividends and interest from securities			14	61,067.	
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			14	55,424.	
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)		0.		116,499.	0.

13 Total Add line 12, columns (b), (d), and (e) 13 116,499.

(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).

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

			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	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.

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

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

b If "Yes," complete the following schedule.

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

Sign Here

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

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

Signature of officer or trustee

Date 9/1/17

Title Trustee

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self- employed	PTIN
CHRISTOPHER ANDERSON		09/06/17		P01230806

Firm's name ▶ DYSART TAYLOR ET. AL. P.C.

Firm's EIN ▶ 43-1015299

Firm's address ▶ 4420 MADISON AVE. STE. 200
KANSAS CITY, MO 64111

Phone no. 816-931-2700

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
BANK ACCOUNT	8.	8.	
TOTAL TO PART I, LINE 3	8.	8.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
MIDWEST TRUST CO.--DIV	56,676.	0.	56,676.	56,676.	
MIDWEST TRUST CO.--INT	4,391.	0.	4,391.	4,391.	
TO PART I, LINE 4	61,067.	0.	61,067.	61,067.	

FORM 990-PF LEGAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
DYSART TAYLOR	6,889.	6,889.		0.
TO FM 990-PF, PG 1, LN 16A	6,889.	6,889.		0.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MIDWEST TRUST CUSTODY	18,234.	18,234.		0.
TO FORM 990-PF, PG 1, LN 16C	18,234.	18,234.		0.

FORM 990-PF TAXES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
REAL ESTATE	53.	53.		0.
INCOME	829.	829.		0.
TO FORM 990-PF, PG 1, LN 18	882.	882.		0.

FORM 990-PF CORPORATE STOCK STATEMENT 6

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
MIDWEST TRUST CO CORP STOCK	1,140,936.	1,737,619.
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,140,936.	1,737,619.

FORM 990-PF CORPORATE BONDS STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
MIDWEST TRUST CO CORP BONDS	879,898.	874,624.
TOTAL TO FORM 990-PF, PART II, LINE 10C	879,898.	874,624.

PORTFOLIO DETAIL

DESCRIPTION	MARKET VALUE/ PRICE	TAX COST/ UNREALIZED GAIN/LOSS	EST ANNUAL INCOME/ ACCRUED INC	CURRENT YIELD
CASH AND EQUIVALENTS				
NORTHERN INSTL GOVERNMENT SELECT MONEY MARKET 81%	163,357 12 1 00	163 357 12 0 00	1 323 19 110 27	0 81
CASH	1 936 34	1 936 34 0 00		
TOTAL CASH AND EQUIVALENTS	165,293.46	165,293 46 0.00	1,323 19 110 27	0 80

DESCRIPTION	TICKER	SHARES	MARKET VALUE/ PRICE	TAX COST/ UNREALIZED GAIN/LOSS	EST ANNUAL INCOME/ ACCRUED INC	CURRENT YIELD
EQUITIES						
ACTIVISION BLIZZARD INC	ATVI	13 000	748 41 57 57	491 77 256 64	3 90	0 52
ADOBE SYSTEMS INC	ADBE	11 000	1,555 84 141 44	865 58 690 26		
AFFILIATED MANAGERS GROUP	AMG	123 000	20,400 78 165 86	17 701 77 2 699 01	98 40	0 48
AGILENT TECHNOLOGIES INC	A	17 000	1 008 27 59 31	1 037 71 29 44-	8 98 2 24	0 89
ALIBABA GROUP HLDG LTD ADR	BABA	7 000	986 30 140 90	650 03 336 27		
ALIGN TECHNOLOGY INC	ALGN	11 000	1,651 32 150 12	928 70 722 62		
ALPHABET INC CL C	GOOG	26 000	23 626 98 908 73	9,554 98 14,072 00		
ALPHABET INC CL A	GOOGL	25 000	23 242 00 929 68	7,744 92 15,497 08		
AMAZON COM INC	AMZN	19 000	18 392 00 968 00	14 901 61 3,490 39		
AMERICAN TOWER CORP REIT	AMT	16 000	2,117 12 132 32	1,707 66 409 46	40 96 10 24	1 93
AMERIPRISE FINANCIAL INC	AMP	190 000	24,185 10 127 29	8 078 34 16,106 76	630 80	2 61
ANALOG DEVICES INC	ADI	19 000	1,478 20 77 80	1 390 74 87 46	34 20	2 31
APPLE INC	AAPL	319 000	45 942 38 144 02	15,783 66 30,158 72	803 88	1 75
BANK OF THE OZARKS INC	OZRK	43 000	2,015 41 46 87	2 017 00 1 59-	30 10	1 49

PORTFOLIO DETAIL (CONTINUED)

DESCRIPTION	TICKER	SHARES	MARKET VALUE/ PRICE	TAX COST/ UNREALIZED GAIN/LOSS	EST ANNUAL INCOME/ ACCRUED INC	CURRENT YIELD
EQUITIES						
BERKSHIRE HATHAWAY INC CLASS B	BRK B	100 000	16,937 00 169 37	14,816 00 2,121 00		
BIOMARIN PHARMACEUTICAL INC	BMRN	10 000	908 20 90 82	961 54 53 34-		
CBOE HOLDINGS INC	CBOE	26 000	2,376 40 91 40	1,786 64 589 76	26 00	1 09
CF INDUSTRIES HOLDINGS INC	CF	430 000	12,022 80 27 96	14,560 53 2 537 73-	516 00	4 29
CATERPILLAR INC	CAT	150 000	16,119 00 107 46	13 899 43 2,219 57	468 00	2 90
CELGENE CORP	CELG	75 000	9,740 25 129 87	7,715 85 2,024 40		
CHIPOTLE MEXICAN GRILL INC CL A	CMG	22 000	9,154 20 416 10	9,957 90 803 70-		
CINTAS CORP	CTAS	16 000	2,016 64 126 04	1 792 92 223 72	21 28	1 06
COMCAST CORP CL A	CMCSA	38 000	1,478 96 38 92	1,486 74 7 78-	23 94 5 99	1 62
CONOCOPHILLIPS	COP	126 000	5,538 96 43 96	6,422 62 883 66-	133 56	2 41
CONSTELLATION BRANDS INC CL A	STZ	12 000	2,324 76 193 73	1 576 98 747 78	24 96	1 07
COSTCO WHOLESALE CORP	COST	122 000	19,511 46 159 93	19 088 26 423 20	244 00	1 25
DFA EMERGING MARKETS CORE EQUITY	DFCEX	3,172 589	65,164 98 20 54	50,000 00 15,164 98	935 91	1 44
DFA INTERNATIONAL SMALL CAP VALUE I	DISVX	3,741 467	81 302 08 21 73	75 298 31 6,003 77	1,552 71	1 91
DFA US SMALL CAP	DFSTX	3,354 083	115 145 67 34 33	61,256 82 53 888 85	1 113 56	0 97
DANAHER CORP	DHR	300 000	25,317 00 84 39	8,236 87 17,080 13	168 00 42 00	0 66
DENTSPLY SIRONA INC	XRAY	100 000	6,484 00 64 84	5,425 00 1,059 00	35 00 8 75	0 54
DIAMONDBACK ENERGY INC	FANG	11 000	976 91 88 81	1,095 04 118 13-		
DIGITAL REALTY TRUST	DLR	98 000	11,069 10 112 95	9,074 92 1,994 18	364 56	3 29

PORTFOLIO DETAIL (CONTINUED)

DESCRIPTION	TICKER	SHARES	MARKET VALUE/ PRICE	TAX COST/ UNREALIZED GAIN/LOSS	EST ANNUAL INCOME/ ACCRUED INC	CURRENT YIELD
EQUITIES						
DOMINION ENERGY INC	D	200 000	15 326 00 76 63	9 252 72 6 073 28	604 00	3 94
ECOLAB INC	ECL	200 000	26 550 00 132 75	9 539 17 17 010 83	296 00 74 00	1 11
EDWARDS LIFESCIENCES	EW	16 000	1 891 84 118 24	1,217 07 674 77		
EXXON MOBIL CORP	XOM	200 000	16,146 00 80 73	9,758 28 6,387 72	616 00	3 82
FACEBOOK INC CL A	FB	175 000	26,421 50 150 98	13 517 99 12,903 51		
FORTIVE CORP	FTV	366 000	23,186 10 63 35	11,540 52 11 645 58	102 48	0 44
FORTUNE BRANDS HOME & SEC INC	FBHS	31 000	2,022 44 65 24	1,399 39 623 05	22 32	1 10
GARTNER INC	IT	18 000	2 223 18 123 51	1 576 52 646 66		
GENERAL ELECTRIC CO	GE	706 000	19,069 06 27 01	14 292 83 4 776 23	677 76 180 00	3 55
HALLIBURTON CO	HAL	304 000	12 983 84 42 71	17,187 16 4 203 32-	218 88	1 69
HARLEY DAVIDSON INC	HOG	158 000	8,535 16 54 02	9 406 85 871 69-	230 68	2 70
HASBRO INC	HAS	152 000	16,949 52 111 51	13,137 95 3,811 57	346 56	2 04
HESS CORP	HES	177 000	7 764 99 43 87	9 013 83 1 248 84-	177 00	2 28
HOSTESS BRANDS INC	TWNK	83 000	1,336 30 16 10	1 283 98 52 32		
INTERCONTINENTAL EXCHANGE INC	ICE	40 000	2 636 80 65 92	1 944 42 692 38	32 00	1 21
INTUIT	INTU	12 000	1 593 72 132 81	1,392 93 200 79	16 32	1 02
INTUITIVE SURGICAL INC	ISRG	2 000	1 870 74 935 37	1 265 98 604 76		
ISHARES NASDAQ BIOTECHNOLOGY INDEX FUND	IBB	7 000	2 170 56 310 08	2,099 05 71 51	4 58	0 21
ISHARES DOW JONES US TECHNOLOGY	IYW	200 000	27 944 00 139 72	9,355 79 18,588 21	267 70	0 96

PORTFOLIO DETAIL (CONTINUED)

DESCRIPTION	TICKER	SHARES	MARKET VALUE/ PRICE	TAX COST/ UNREALIZED GAIN/LOSS	EST ANNUAL INCOME/ ACCRUED INC	CURRENT YIELD
EQUITIES						
IVY INTERNATIONAL CORE EQUITY I	ICEIX	8,998 711	171 965 37 19 11	128,183 45 43,781 92	2,861 59	1 66
JPMORGAN CHASE & CO	JPM	400 000	36,560 00 91 40	18 650 40 17 909 60	800 00	2 19
KEY CORP	KEY	500 000	9,370 00 18 74	6,057 05 3,312 95	190 00	2 03
KRAFT HEINZ COMPANY	KHC	206 000	17,641 84 85 64	18,478 68 836 84-	494 40	2 80
LAM RESEARCH CORP	LRCX	8 000	1 131 44 141 43	707 59 423 85	14 40	1 27
MGM RESORTS INTERNATIONAL	MGM	70 000	2,190 30 31 29	1,809 61 380 69	30 80	1 41
MERCK & CO INC	MRK	300 000	19,227 00 64 09	18 535 77 691 23	564 00 141 00	2 93
MICROSOFT CORP	MSFT	650 000	44,804 50 68 93	17 627 02 27,177 48	1,014 00	2 26
MICROCHIP TECH INC	MCHP	12 000	926 16 77 18	801 19 124 97	17 35	1 87
MIDDLEBY CORP	MIDD	15 000	1 822 65 121 51	1,848 10 25 45-		
MONSTER BEVERAGE CORP	MNST	45 000	2 235 60 49 68	2,108 49 127 11		
NETFLIX INC	NFLX	5 000	747 05 149 41	575 35 171 70		
OLD DOMINION FREIGHT LINES INC	ODFL	20 000	1,904 80 95 24	1,475 92 428 88	8 00	0 42
PNC FINANCIAL SERVICES GROUP INC	PNC	150 000	18 730 50 124 87	8,975 53 9 754 97	330 00	1 76
PAYPAL HLDGS INC COM	PYPL	46 000	2,468 82 53 67	1 582 40 886 42		
PEPSICO INC	PEP	250 000	28,872 50 115 49	17,499 65 11,372 85	805 00	2 79
PIONEER NATURAL RESOURCES CO	PXD	6 000	957 48 159 58	1,060 27 102 79-	0 48	0 05
PRICELINE GROUP INC	PCLN	1 000	1 870 52 1,870 52	1,258 01 612 51		
PROGRESSIVE CORP OHIO	PGR	48 000	2,116 32 44 09	1,794 17 322 15	32 69	1 54

PORTFOLIO DETAIL (CONTINUED)

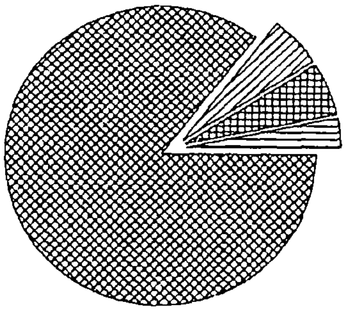
DESCRIPTION	TICKER	SHARES	MARKET VALUE/ PRICE	TAX COST/ UNREALIZED GAIN/LOSS	EST ANNUAL INCOME/ ACCRUED INC	CURRENT YIELD
EQUITIES						
T ROWE PRICE MID CAP VALUE FD CL I	TRMIX	934 579	27 999 99 29 96	26,000 00 1 999 99	299 07	1 07
SPDR S&P MIDCAP 400	MDY	600 000	190 572 00 317 62	78,354 20 112,217 80	2 174 40 314 48	1 14
SALESFORCE COM INC	CRM	100 000	8 660 00 86 60	6 830 00 1 830 00		
SALIENT MLP & ENERGY INFRASTRUCTURE II CLASS I	SMLPX	6,908 009	57,750 96 8 36	45 414 70 12 336 26	3 633 61	6 29
SPDR HEALTH CARE SELECT SECTOR FUND	XLV	500 000	39 620 00 79 24	16 665 00 22 955 00	583 00	1 47
SPDR ENERGY SELECT SECTOR SPDR FUND	XLE	200 000	12 984 00 64 92	13 231 75 247 75-	336 20	2 59
SERVICENOW INC	NOW	5 000	530 00 106 00	396 00 134 00		
SHERWIN WILLIAMS CO	SHW	5 000	1 754 80 350 96	1,677 54 77 26	17 00	0 97
STARBUCKS CORP	SBUX	232 000	13,527 92 58 31	13,165 03 362 89	232 00	1 71
STRYKER CORP	SYK	12 000	1 665 36 138 78	1 450 72 214 64	20 40 5 10	1 22
TJX COS INC	TJX	319 000	23,022 23 72 17	20,859 41 2,162 82	398 75	1 73
TALLGRASS ENERGY GP LP	TEGP	55 000	1,398 65 25 43	1 326 60 72 05	58 96	4 22
TENCENT HOLDINGS LTD ADR	TCEHY	17 000	611 32 35 96	502 39 108 93	1 17	0 19
THERMO FISHER SCIENTIFIC INC	TMO	114 000	19 869 58 174 47	5 180 36 14 709 22	68 40 17 10	0 34
THOR INDUSTRIES INC	THO	15 000	1,567 80 104 52	1,612 43 44 63-	19 80	1 26
TRACTOR SUPPLY	TSCO	90 000	4 878 90 54 21	4,755 22 123 68	97 20	1 99
ULTA SALON COSMETICS & FRAG INC	ULTA	7 000	2,011 38 287 34	1 595 61 415 77		
UNION PACIFIC CORP	UNP	175 000	19 059 25 108 91	14,125 44 4 933 81	423 50	2 22
UNITED RENTALS INC	URI	19 000	2,141 49 112 71	1,793 91 347 58		

PORTFOLIO DETAIL (CONTINUED)

DESCRIPTION	TICKER	SHARES	MARKET VALUE/ PRICE	TAX COST/ UNREALIZED GAIN/LOSS	EST ANNUAL INCOME/ ACCRUED INC	CURRENT YIELD
EQUITIES						
UNITEDHEALTH GROUP INC	UNH	214 000	39 679 88 185 42	12,793 49 26,886 39	642 00	1 62
VAIL RESORTS INC	MTN	8 000	1 622 64 202 83	994 81 627 83	33 70 8 42	2 08
VERIZON COMMUNICATIONS INC	VZ	362 000	16,166 92 44 66	18,479 41 2,312 49-	836 22	5 17
VISA INC CL A	V	108 000	10,128 24 93 78	7,946 45 2,181 79	71 28	0 70
WALGREENS BOOTS ALLIANCE INC	WBA	315 000	24,667 65 78 31	19,079 71 5,587 94	472 50	1 92
WEST PHARMACEUTICAL SERVICES INC	WST	23 000	2,173 96 94 52	1,680 23 493 73	11 96	0 55
ZIONS BANCORPORATION	ZION	43 000	1,888 13 43 91	1 884 13 4 00	13 76	0 73
ZOETIS INC CL A	ZTS	25 000	1,559 50 62 38	1,497 87 61 63	10 50 2 63	0 67
ARCH CAP GROUP LTD ACGL	ACGL	15 000	1,399 35 93 29	1,324 10 75 25		
ICON PLC	ICLR	22 000	2,151 38 97 79	1,655 81 495 57		
PENTAIR LTD	PNR	214 000	14,239 56 66 54	12,932 21 1 307 35	295 32	2 07
CHUBB LIMITED	CB	99 000	14,392 62 145 38	10,997 30 3,395 32	281 16 70 29	1 95
TE CONNECTIVITY LTD	TEL	286 000	22,502 48 78 68	18,285 46 4 217 02	457 60	2 03
NXP SEMICONDUCTORS N V	NXPI	21 000	2,298 45 109 45	1,930 91 367 54		
TOTAL EQUITIES			1,737,619 47	1,140,936 12 596,683 35	29,542 65 882.24	1.70

PORTFOLIO DETAIL (CONTINUED)

BOND QUALITY SUMMARY



	S & P QUALITY RATING	MARKET VALUE	PERCENT
▤	AA+	28, 975 25	3 3%
▦	AA-	51, 035 50	5 8%
▨	A+	47, 962 00	5 5%
▩	NOT RATED	746, 651 38	85 4%
	Total	874, 624 13	100 0%

DESCRIPTION	RATING	PAR VALUE	MARKET VALUE/ PRICE	TAX COST/ UNREALIZED GAIN/LOSS	EST ANNUAL INCOME/ ACCRUED INC	CURRENT YIELD
FIXED INCOME						
AEGON N V PERP CAP SECS 6 375%		105 000	2,710 05 25 81	2,677 22 32 83	167 37	6 18
ALLSTATE CORP DEP PFD		215 000	5,798 55 26 97	5 906 43 107 88-	356 04 89 02	6 14
BB&T CORP PFD		120 000	3,003 60 25 03	2,906 29 97 31	156 00	5 19
BB&T CORP DEP PFD SER H		115 000	3 093 50 26 90	2,929 77 163 73	161 69	5 23
BANC OF CALIFORNIA INC PRD E		105 000	2,824 50 26 90	2,737 59 86 91	183 75	6 51
BANK OF AMERICA CORP SERIES EE PFD		90 000	2,403 00 26 70	2 272 98 130 02	135 00 33 75	5 62
BANK OF AMERICA CORP PFD CUM SER C		65 000	1 742 65 26 81	1,686 62 56 03	100 75 25 19	5 78
CHS INC CLASS B SER 4 PFD		185 000	5 344 65 28 89	5,211 71 132 94	346 88	6 49
CAPITAL ONE FINANCIAL CORP PFD SERIES H		115 000	3 031 40 26 36	2,936 96 94 44	172 50	5 69
CAPITAL ONE FINANCIAL CORP PFD SER F		110 000	2,942 50 26 75	2 861 01 81 49	170 50	5 79
CHIMERA INVESTMENT CORP PFD SERIES A		120 000	3,068 40 25 57	3 033 56 34 84	240 00	7 82

PORTFOLIO DETAIL (CONTINUED)

DESCRIPTION	RATING	PAR VALUE	MARKET VALUE/ PRICE	TAX COST/ UNREALIZED GAIN/LOSS	EST ANNUAL INCOME/ ACCRUED INC	CURRENT YIELD
FIXED INCOME						
CHIMERA INVESTMENT CORP PFD SERIES 8 DTD 02/22/2017		75 000	1 919 25 25 59	1,875 00 44 25	150 00	7 82
CITIGROUP INC PFD S		95 000	2,536 50 26 70	2,501 40 35 10	149 63	5 90
CITIGROUP INC DEP SHS C		95 000	2,473 80 26 04	2,419 01 54 79	137 75	5 57
DTE ENERGY CO SERIES F JR SUB DEBENTURES		100 000	2,740 00 27 40	2 578 12 161 88	150 00	5 47
DODGE & COX INCOME FUND		8,274 668	113 776 69 13 75	115,171 26 1,394 57-	3 285 04	2 89
EATON VANCE FLOATING RATE I		5,555 555	50,000 00 9 00	50,000 00 0 00	1,966 67 163 89	3 93
FIRST REPUBLIC BANK PREF SHARE		80 000	2 096 80 26 21	2 056 11 40 69	110 00	5 25
FIRST REPUBLIC BANK SAN FRANCISCO CA DEP SH PFD		80 000	2,080 00 26 00	2,061 85 18 15	114 00	5 48
GENERAL ELECTRIC CAPITAL CORP VR DTD 04/16/2013 1 2776% 04/15/2023	AA-	50 000 000	51 035 50 102 07	49 700 00 1,335 50	638 80 136 63	1 25
GOLDMAN SACHS GROUP INC SER K PFD		65 000	1 919 45 29 53	1,763 58 155 87	103 61	5 40
GOLDMAN SACHS GROUP INC		70 000	1,920 10 27 43	1,854 40 65 70	110 25	5 74
GUGGENHEIM TOTAL RETURN BOND INSTL		3,770 064	101,791 73 27 00	101,000 00 791 73	4,003 81 333 65	3 93
HUNTINGTON BANCSHARES		150 000	4,120 50 27 47	3,824 81 295 69	234 45 58 59	5 69
IBERIABANK CORP PREF SHARE		50 000	1 432 50 28 65	1,304 26 128 24	82 80	5 78
ING GROEP NV 6 125% PFD		55 000	1,425 05 25 91	1,411 97 13 08	84 21 21 05	5 91
PALMER SQUARE INCOME PLUS		15,608 678	153,433 30 9 83	155,000 00 1,566 70-	4,916 73	3 20
JPMORGAN CHASE & CO PREF SHARE		225 000	6,167 25 27 41	5,715 71 451 54	345 83	5 61
KANSAS STATE DEV FIN AUTH REV REF BDS H-1 DTD 08/31/2016 2% 11/01/2025-2024	A+	50,000 000	47,962 00 95 92	49 651 14 1,689 14-	1,000 00 166 67	2 08
LAKE CENTRAL IN MULTI DIST SCH MTG BDS 2012B DTD 12/19/2012 5% 07/15/2024-2023	AA+	25,000 000	28,975 25 115 90	27,018 03 1 957 22	1,250 00 576 39	4 31

PORTFOLIO DETAIL (CONTINUED)

DESCRIPTION	RATING	PAR VALUE	MARKET VALUE/ PRICE	TAX COST/ UNREALIZED GAIN/LOSS	EST ANNUAL INCOME/ ACCRUED INC	CURRENT YIELD
FIXED INCOME						
LARIMER CNTY CO SCH DIST #R-1 BABS DTD 12/20/2010 4 053% 12/15/2018		25,000 000	25,761 00 103 04	25,067 19 693 81	1 013 25 45 03	3 93
LEGG MASON INC JR SUBORDINATED NT DTD 03/07/2016 6 375%		55 000	1 493 25 27 15	1,424 27 68 98	87 67	5 87
LEGG MASON INC PFD 5 45%		55 000	1 356 85 24 67	1 341 82 15 03	74 91	5 52
LORD ABBETT SHORT DURATION INCOME I		32 620 361	139,941 35 4 29	150 142 04 10,200 69-	5 708 56 475 71	4 08
MONMOUTH REAL ESTATE INVT CORP PFD SER C		60 000	1 542 90 25 72	1 501 80 41 10	91 86	5 95
MORGAN STANLEY DEP FIX/FLT		190 000	5 422 60 28 54	5 005 41 417 19	302 86 75 70	5 59
NATIONAL GENERAL HOLDINGS CORP PREF SHARE		135 000	3,483 00 25 80	3 513 83 30 83-	253 13 63 28	7 27
NEXTERA ENERGY CAP HLDGS INC PFD		50 000	1,267 00 25 34	1 252 80 14 20	71 25	5 62
NORTHERN TRUST CORP DEP SHS PFD		220 000	6 069 80 27 59	5,773 94 295 86	321 64 80 44	5 30
PNC FINANCIAL SERVICES GROUP INC 1/400 SERIES O PFD		245 000	6 267 10 25 58	6 207 01 60 09	329 28	5 25
PUBLIC STORAGE PREF SHARE		80 000	2,094 40 26 18	1,944 00 150 40	108 00	5 16
REGIONS FINANCIAL CORP PFD		115 000	2,952 04 25 67	2,951 70 0 34	183 31	6 21
REGIONS FINANCIAL CORP PFD		105 000	3 057 60 29 12	2,795 24 262 36	167 37	5 47
SPDR WELLS FARGO PREFERRED STOCK PSK		40 000	1 798 80 44 97	1 750 82 47 98	98 20	5 46
SCHWAB CHARLES CORP PREF SHARE C		110 000	2 987 60 27 16	2 829 89 157 71	165 00	5 52
SCHWAB CHARLES CORP		115 000	3 136 05 27 27	2 938 55 197 50	171 01	5 45
SOUTHERN CO JR SB 2015A 75		100 000	2,736 00 27 36	2 641 13 94 87	156 30	5 71
STATE STREET CORP DEP PFD		115 000	3,232 65 28 11	3,109 39 123 26	169 63	5 25
STATE STREET CORP PREFERRED S		115 000	3 078 55 26 77	3 038 84 39 71	172 50	5 60

PORTFOLIO DETAIL (CONTINUED)

DESCRIPTION	RATING	PAR VALUE	MARKET VALUE/ PRICE	TAX COST/ UNREALIZED GAIN/LOSS	EST ANNUAL INCOME/ ACCRUED INC	CURRENT YIELD
FIXED INCOME						
STONE RIDGE REINSURANCE RISK PREMIUM INTERVAL		2,422 480	25,266 47 10 43	25 000 00 266 47	1,514 05	5 99
SUNTRUST BANKS INC PFD		230 000	5 897 20 25 64	5,839 05 58 15	337 87	5 73
US BANCORP DEPOSITARY SHS PFD		70 000	2,078 30 29 69	2,013 85 64 45	113 75 28 44	5 47
VALIDUS HOLDINGS LTD PREF SHARE		145 000	3,707 65 25 57	3,716 25 8 60-	213 01	5 75
WELLS FARGO & CO PREF SHARE X CL A		130 000	3,320 20 25 54	3 232 29 87 91	178 75	5 38
WELLS FARGO & CO PREF SHARE		110 000	2,907 30 26 43	2,800 13 107 17	165 00	5 68
TOTAL FIXED INCOME			874,624 13	879,898.03 5,273.90-	33,192.22 2,373 43	3 80
TOTAL ASSETS			2,777,537 06	2,186,127.61 591,409 45	64,058 06 3,365 94	2.31
TOTAL ACCRUED INC			3,365 94	3,365 94		
GRAND TOTAL ASSETS			2,780,903.00	2,189,493.55 591,409 45	64,058.06 3,365 94	2 31