

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 instructions is at www.irs.gov/form990pf.**

OMB No 1545-0052
2017
Open to Public Inspection

For calendar year 2017, or tax year beginning 01-01-2017 , and ending 12-31-2017

Name of foundation PHI RHO SIGMA FOUNDATION		A Employer identification number 35-1974282	
Number and street (or P O box number if mail is not delivered to street address) Room/suite 16333 VALHALLA DRIVE		B Telephone number (see instructions) (317) 774-1960	
City or town, state or province, country, and ZIP or foreign postal code NOBLESVILLE, IN 46060		C If exemption application is pending, check here <input type="checkbox"/>	
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 1,250,138		J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> 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 <input type="checkbox"/>	

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)	5,611			
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	18	18		
	4 Dividends and interest from securities	27,929	27,929		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	20,496			
	b Gross sales price for all assets on line 6a 114,639				
	7 Capital gain net income (from Part IV, line 2)		20,496		
	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)					
12 Total. Add lines 1 through 11	54,054	48,443			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	4,000			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	1,825		1,825	
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	2,665			
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	11,841	11,598	243	
	24 Total operating and administrative expenses. Add lines 13 through 23	20,331	11,598	2,068	0
	25 Contributions, gifts, grants paid	89,250			89,250
26 Total expenses and disbursements. Add lines 24 and 25	109,581	11,598	2,068	89,250	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-55,527				
b Net investment income (if negative, enter -0-)		36,845			
c Adjusted net income (if negative, enter -0-)					

Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing	19,751	20,348	20,348
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	4 Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments—U S and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule)	701,886	645,762	1,229,790
	c Investments—corporate bonds (attach schedule)			
	11 Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)			
	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)	721,637	666,110	1,250,138	
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 (attach schedule)			
	22 Other liabilities (describe ▶ _____)			
	23 Total liabilities (add lines 17 through 22)		0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> 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	721,637	666,110		
30 Total net assets or fund balances (see instructions)	721,637	666,110		
31 Total liabilities and net assets/fund balances (see instructions) .	721,637	666,110		

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	721,637
2 Enter amount from Part I, line 27a	2	-55,527
3 Other increases not included in line 2 (itemize) ▶ _____	3	
4 Add lines 1, 2, and 3	4	666,110
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	666,110

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 See Additional Data Table			
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 See Additional Data Table			
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 See Additional Data Table			
b			
c			
d			
e			

2 Capital gain net income or (net capital loss)	2	20,496
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	3	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No
 If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see 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))
2016	70,000	1,066,814	0 065616
2015	47,000	1,034,156	0 045448
2014	65,500	1,027,321	0 063758
2013	85,982	914,655	0 094005
2012	48,250	799,846	0 060324

2 Total of line 1, column (d)	2	0 329151
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 065830
4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5	4	1,171,090
5 Multiply line 4 by line 3	5	77,093
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	368
7 Add lines 5 and 6	7	77,461
8 Enter qualifying distributions from Part XII, line 4	8	89,250

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)

Table with 11 rows for excise tax calculations. Includes items like 'Exempt operating foundations', 'Domestic foundations that meet the section 4940(e) requirements', and 'Total credits and payments'. Total amount owed is 2,072.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Includes questions like '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?' and 'Did the foundation have at least \$5,000 in assets at any time during the year?'.

Part VII-A Statements Regarding Activities (continued)

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions). 11 No
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions) 12 No
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A 13 Yes
14 The books are in care of DR JOHN AYRES Telephone no (317) 774-1960
Located at 16333 VALHALLA DRIVE NOBLESVILLE IN ZIP+4 46060
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 -Check here 15
16 At any time during calendar year 2017, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes," enter the name of the foreign country

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

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

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)? 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 2017? 1c
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 2017, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2017? 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) 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 20, 20, 20, 20
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 2017 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 2017). 3b
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? 4a No
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 2017? 4b No

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))?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions).	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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	
	Organizations relying on a current notice regarding disaster assistance check here.				<input type="checkbox"/>
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	<input type="checkbox"/> Yes	<input type="checkbox"/> No		
	<i>If "Yes," attach the statement required by Regulations section 53.4945-5(d)</i>				
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <i>If "Yes" to 6b, file Form 8870</i>			6b	No
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?			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	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
JOHN D AYRES 16333 VALHALLA DRIVE NOBLESVILLE, IN 46060	TRUSTEE 2 00	4,000	0	0
MARTIN B WICE 1 GLEN ABBEY ST LOUIS, MO 63131	TRUSTEE 0 10	0	0	0
JAMES L JACKSON 4201 CAMPUS RIDGE DRIVE SUITE 2200 MIDLAND, MI 48640	TRUSTEE 0 01	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	Title, and average hours per week (b) 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. ▶

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. ▶

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	
2	
3	
4	

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

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

Total. Add lines 1 through 3 ▶

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities.	1a	1,167,298
b	Average of monthly cash balances.	1b	21,626
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	1,188,924
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	
2	Acquisition indebtedness applicable to line 1 assets.	2	
3	Subtract line 2 from line 1d.	3	1,188,924
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	17,834
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	1,171,090
6	Minimum investment return. Enter 5% of line 5.	6	58,555

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	58,555
2a	Tax on investment income for 2017 from Part VI, line 5.	2a	368
b	Income tax for 2017 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	368
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	58,187
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	58,187
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	58,187

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	89,250
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	89,250
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	368
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	88,882

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 2016	(c) 2016	(d) 2017
1 Distributable amount for 2017 from Part XI, line 7				58,187
2 Undistributed income, if any, as of the end of 2017				
a Enter amount for 2016 only.				
b Total for prior years 20___, 20___, 20___				
3 Excess distributions carryover, if any, to 2017				
a From 2012.	8,770			
b From 2013.	40,785			
c From 2014.	15,186			
d From 2015.				
e From 2016.	18,088			
f Total of lines 3a through e.	82,829			
4 Qualifying distributions for 2017 from Part XII, line 4 ▶ \$ <u>89,250</u>				
a Applied to 2016, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).				
d Applied to 2017 distributable amount.				58,187
e Remaining amount distributed out of corpus	31,063			
5 Excess distributions carryover applied to 2017 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	113,892			
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b Taxable amount—see instructions				
e Undistributed income for 2016 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2017 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2018				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).				
8 Excess distributions carryover from 2012 not applied on line 5 or line 7 (see instructions).	8,770			
9 Excess distributions carryover to 2018. Subtract lines 7 and 8 from line 6a	105,122			
10 Analysis of line 9				
a Excess from 2013.	40,785			
b Excess from 2014.	15,186			
c Excess from 2015.				
d Excess from 2016.	18,088			
e Excess from 2017.	31,063			

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2017, enter the date of the ruling. ▶

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

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

	Tax year	Prior 3 years			(e) Total
	(a) 2017	(b) 2016	(c) 2015	(d) 2014	
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 organization 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))

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

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

JOHN D AYRES
16333 VALHALLA DRIVE
NOBLESVILLE, IN 46060
(317) 702-8888

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

N/A

c Any submission deadlines

N/A

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

N/A

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i> See Additional Data Table				
Total ▶ 3a				89,250
b <i>Approved for future payment</i>				
Total ▶ 3b				

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e.g., real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
1,000 SH PETROLEO BRAS SA PETRO ADS	P	2014-05-29	2017-01-27
125 SH CONOCO PHILLIPS	P	2010-03-03	2017-11-16
CASH IN LIEU - DXC TECHNOLOGY CO	P		2017-04-03
70 SH TOTAL S A-SPONSORED ADR	P	2005-02-01	2017-05-11
120 SH TOTAL S A-SPONSORED ADR	P	2007-02-07	2017-05-11
80 SH THERMO FISHER SCIENTIFIC INC	P	2010-03-05	2017-05-11
75 SH ROYAL DUTCH SHELL PLC-SPONS	P	2006-02-09	2017-05-11
120 SH ROYAL DUTCH SHELL PLC-SPONS	P	2007-02-07	2017-05-11
250 SH MICROSOFT CORPORATION	P	2007-02-12	2017-05-11
160 SH EXXON-MOBIL CORPORATION	P	2007-08-12	2017-07-12

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
10,747		14,882	-4,135
6,244		4,776	1,468
65			65
3,624		3,795	-171
6,213		8,247	-2,034
13,550		3,931	9,619
4,117		4,725	-608
6,587		8,105	-1,518
17,055		7,282	9,773
12,947		11,980	967

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			-4,135
			1,468
			65
			-171
			-2,034
			9,619
			-608
			-1,518
			9,773
			967

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e.g., real estate, (a) 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)
100 SH CHEVRON CORPORATION	P	2007-10-18	2017-07-12
CASH IN LIEU - MICRO FOCUS INTL PLC	P		2017-09-01
30 SH BP PLC-SPON ADR	P	2001-06-15	2017-11-15
70 SH BP PLC-SPON ADR	P	2005-01-24	2017-11-15
110 SH BP PLC-SPON ADR	P	2007-02-07	2017-11-15
75 SH WATERS CORP	P	2007-04-25	2017-11-16

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
10,377		9,232	1,145
19			19
1,167		1,624	-457
2,722		4,116	-1,394
4,278		6,999	-2,721
14,927		4,449	10,478

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			1,145
			19
			-457
			-1,394
			-2,721
			10,478

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
PHI RHO SIGMA MEDICAL SOC PO BOX 90264 INDIANAPOLIS, IN 46290	NONE	N/A	EDUCATION GRANT	40,000
ALPHA UPSILON CHPTR WRIGHT ST UNIVE 3640 COL GLENN HWY DAYTON, OH 45435	NONE	N/A	EDUCATION GRANT	750
UNIVERSITY OF MICHIGAN 1000 OAKBROOK DRIVE ANN ARBOR, MI 48104	NONE	N/A	SCHOLARSHIP FUND GRANT	20,000
Total ▶ 3a				89,250

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
DANIEL REIFF16153 WAKELEY ST OMAHA, NE 68118	NONE	N/A	EDUCATION GRANT	750
MICAELA CLARK 16530 ROLLING RIDGE RD OMAHA, NE 68135	NONE	N/A	EDUCATION GRANT	750
MICHAEL BETHEL4016 CASTELAR ST OMAHA, NE 68105	NONE	N/A	EDUCATION GRANT	750
Total ▶ 3a				89,250

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
JAEDA ROTH120 NORTH 41ST STREET OMAHA, NE 68131	NONE	N/A	EDUCATION GRANT	750
KALEB THOMAS902 S 41ST STREET OMAHA, NE 68105	NONE	N/A	EDUCATION GRANT	750
ELIZABETH ENGLAND 2223 DODGE ST APT 620 OMAHA, NE 68102	NONE	N/A	EDUCATION GRANT	1,000
Total ▶ 3a				89,250

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
BIANKA BUBIC 100 S 19TH ST APT 1223 OMAHA, NE 68102	NONE	N/A	EDUCATION GRANT	1,000
DANICA SEIFERT 900 FARNAM ST APT 605 OMAHA, NE 68012	NONE	N/A	EDUCATION GRANT	750
TYLER WOODWORTH 2100 DOUGLAS ST APT 171 OMAHA, NE 68102	NONE	N/A	EDUCATION GRANT	750
Total ▶ 3a				89,250

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
ALLISON SEATS 206 S 19TH ST APT 809 OMAHA, NE 68102	NONE	N/A	EDUCATION GRANT	750
JACOB FIOCCHI 13427 CUMING STREET OMAHA, NE 68102	NONE	N/A	EDUCATION GRANT	1,000
MATTHEW BORCHART 5498 RIVER OAK DRIVE SAVAGE, MN 55378	NONE	N/A	EDUCATION GRANT	1,000
Total ▶ 3a				89,250

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
ANDREW VALIQUETTE 6821 GILES RD APT 302 PAPILLION, NE 68133	NONE	N/A	EDUCATION GRANT	750
DIANE LIGHT20055 SILVER HORN LANE MONUMENT, CO 80132	NONE	N/A	EDUCATION GRANT	750
DALTON BOURKE333 N 37TH ST OMAHA, NE 68131	NONE	N/A	EDUCATION GRANT	750
Total ▶ 3a				89,250

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
MARGARET BUTLER 20 S 41ST ST APT 71 COUNCIL BLUFFS, IA 51501	NONE	N/A	EDUCATION GRANT	1,000
KIMBERLY PHAM 14232 N 5TH STREET PHOENIX, AZ 85022	NONE	N/A	EDUCATION GRANT	750
CATALINA FLORES 2215 HOWARD ST APT 304 OMAHA, NE 68102	NONE	N/A	EDUCATION GRANT	750
Total 				89,250
3a				

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
JUDY JIANG 200 S 31ST ST APT 4309 OMAHA, NE 68131	NONE	N/A	EDUCATION GRANT	750
CLARA HAGEMAN 4631 DOUGLAS STREET OMAHA, NE 68132	NONE	N/A	EDUCATION GRANT	750
ALEXANDRA JUNG 4701 W CLEARFIELD DRIVE EAGLE, ID 83616	NONE	N/A	EDUCATION GRANT	750
Total 				89,250
3a				

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
BRIGGS HOYT 3220 FARNAM ST APT 2505 OMAHA, NE 68131	NONE	N/A	EDUCATION GRANT	750
PAULA CHOI2515 N 94TH PLZ APT 73 OMAHA, NE 68134	NONE	N/A	EDUCATION GRANT	750
SAMANTHA MYEARS 5252 E STOENRIDGE LN SPRINGFIELD, MO 65809	NONE	N/A	EDUCATION GRANT	750
Total ▶ 3a				89,250

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
KELLY ANDERSON 3710 DECATUR ST OMAHA, NE 68111	NONE	N/A	EDUCATION GRANT	750
THOMAS BAINTE 1101 JACKSON ST APT 408 OMAHA, NE 68102	NONE	N/A	EDUCATION GRANT	750
DYLAN HOYT 6027 WILD VIEW DRIVE FORT COLLINS, CO 80528	NONE	N/A	EDUCATION GRANT	750
Total ▶ 3a				89,250

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
CIERA OSHODI 3848 N 3RD AVE APT 3022 PHOENIX, AZ 85013	NONE	N/A	EDUCATION GRANT	750
LAURA NEWTON17305 18TH STREET PLATTSMOUTH, NE 68048	NONE	N/A	EDUCATION GRANT	750
REBECCA RAMM5801 WALNUT STREET OMAHA, NE 68106	NONE	N/A	EDUCATION GRANT	750
Total ▶ 3a				89,250

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
KAITLIN HUNT 3708 DEWEY AVE OMAHA, NE 68105	NONE	N/A	EDUCATION GRANT	750
DANIEL ARKFELD 3109 DEWEY AVE APT 10 OMAHA, NE 68105	NONE	N/A	EDUCATION GRANT	750
MAISIE O'MEARA 4926 WEBSTER ST APT 2 OMAHA, NE 68132	NONE	N/A	EDUCATION GRANT	750
Total ▶ 3a				89,250

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
RACHEL WEMHOFF8358 36TH AVENUE COLUMBUS, NE 68601	NONE	N/A	EDUCATION GRANT	750
ALEX HANSEN4423 PACIFIC STREET OMAHA, NE 68105	NONE	N/A	EDUCATION GRANT	750
BRIAN REILLY1103 AVENUE K CARTER LAKE, IA 51510	NONE	N/A	EDUCATION GRANT	1,000
Total ▶ 3a				89,250

TY 2017 Accounting Fees Schedule**Name:** PHI RHO SIGMA FOUNDATION**EIN:** 35-1974282**Accounting Fees Schedule**

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	1,825		1,825	

TY 2017 Investments Corporate Stock Schedule**Name:** PHI RHO SIGMA FOUNDATION**EIN:** 35-1974282

Name of Stock	End of Year Book Value	End of Year Fair Market Value
3M COMPANY	11,997	40,954
ADIANT PLC	1,551	2,597
ADVANSIX INC	42	294
AGILENT	3,598	10,046
AIR PRODUCTS & CHEMICALS INC	11,097	26,253
AT&T	12,710	14,269
AVERY DENNISON CORP	16,556	34,458
BB&T CORP	21,734	27,346
BECTON DICKINSON & CO	9,412	33,179
BOEING COMPANY	14,952	38,338
BP PLC-SPONS ADR		
BRISTOL MYERS SQUIBB	8,900	20,651
BT GROUP	17,222	11,296
CARLISLE COMPANIES	8,454	23,867
CHEVRON CORPORATION		
COCA-COLA COMPANY	13,092	26,152
COLGATE PALMOLIVE CO	9,901	22,786
CONAGRA INC	7,525	15,068
CONOCOPHILLIPS		
DONALDSON COMPANY	10,937	14,685
DUN & BRADSTREET (NEW)	7,877	14,446
DXC TECHNOLOGY COMPANY	1,273	3,986
EMERSON ELECTRIC COMPANY	12,012	18,816
ENERSYS INC	20,162	19,496
EXXON-MOBIL CORPORATION		
FIFTH THIRD BANCORP	23,391	19,266
FISERV INCORP		
GENERAL ELECTRIC	18,764	8,725
GENUINE PARTS CO	13,583	28,503
GLAXOSMITHKLINE PLC ADS	20,608	14,188

Name of Stock	End of Year Book Value	End of Year Fair Market Value
HALYARD HEALTH INC.	500	1,155
HEWLETT-PACKARD ENTERPRISE CO	2,990	7,180
HILLEBRAND INDUSTRIES	18,411	26,105
HONEYWELL	7,963	29,905
HP INC	4,559	10,505
HUBBEL INC	7,162	19,624
ILLINOIS TOOL WORKS INC	11,625	41,713
INTEL CORP	13,402	27,696
JOHNSON CONTROLS INTERNATIONAL	12,909	12,576
KIMBERLY-CLARK CORPORATION	9,005	18,702
LAMB WESTON HOLDING INC	2,218	7,508
MARSH & MCLENNAN COS INC	13,103	35,812
MCKESSON CORPORATION	17,858	18,714
MICRO FOCUS INTL PLC	847	2,284
MICROSOFT CORPORATION	7,668	21,385
MOODY'S	11,213	34,984
NASDAQ STOCK MARKET INC	9,757	38,415
NEW YORK COMM BANCORP	13,050	9,765
PETROLEO BRAS SA PETRO ADS		
PFIZER INCORP	20,395	28,976
PROCTER & GAMBLE	12,103	18,376
RAYTHEON	12,985	43,206
ROYAL DUTCH SHELL PLC		
SHERWIN WILLIAMS	7,148	35,263
SONOCO PRODS CO	13,623	23,913
SPARKS NEW ZEALAND	15,523	15,490
THERMO FISHER SCIENTIFIC	4,422	17,089
TOTAL FINA ELF S A ADR		
TOYOTA MOTOR CORP	12,013	13,989
UNILEVER	12,806	29,005

Name of Stock	End of Year Book Value	End of Year Fair Market Value
UNITED TECHNOLOGIES CORP	12,152	22,963
VERSUM MATERIALS INC	1,041	3,028
WALGREENS	16,384	28,540
WALMART	14,100	29,625
WASHINGTON FEDERAL INC	12,592	18,940
WATERS CORP	7,415	24,149
WATTS WATER TECHNOLOGIES	9,470	23,545

TY 2017 Other Expenses Schedule**Name:** PHI RHO SIGMA FOUNDATION**EIN:** 35-1974282**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXPENSES				
FOREIGN TAXES	439	439		
INVESTMENT FEES	11,124	11,124		
BANK FEES	35	35		
POSTAGE & SUPPLIES	243		243	

TY 2017 Taxes Schedule**Name:** PHI RHO SIGMA FOUNDATION**EIN:** 35-1974282

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
2016 990-PF EXTENSION	197			
PAID WITH 2016 990-PF RETURN	1,028			
2017 ESTIMATES	1,440			