

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.
Go to www.irs.gov/Form990PF for instructions and the latest information.

OMB No 1545-0052

2017

Open to Public Inspection

For calendar year 2017 or tax year beginning

, and ending

Name of foundation

THE CRABTREE EDUCATIONAL FOUNDATION, INC

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

P.O. BOX 50

Room/suite

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

CHILLICOTHE, MO 64601

G Check all that apply:

☐ Initial return☐ Initial return of a former public charity☐ Final return☐ Amended return☐ Address change☐ Name change

H Check type of organization:

☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust☐ Other taxable private foundation

I Fair market value of all assets at end of year

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

\$ 6,918,847. (Part I, column (d) must be on cash basis.)

J Accounting method:

☒ Cash☐ Accrual☐ Other (specify)

A Employer identification number

46-3905409

B Telephone number

(660) 646-8500

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

Part I Analysis of Revenue and Expenses

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

(a) Revenue and expenses per books

(b) Net investment income

(c) Adjusted net income

(d) Disbursements for charitable purposes (cash basis only)

1 Contributions, gifts, grants, etc., received

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

3 Interest on savings and temporary cash investments

44,073.

44,073.

STATEMENT 1

4 Dividends and interest from securities

119,859.

119,859.

STATEMENT 2

5a Gross rents

636.

636.

STATEMENT 3

b Net rental income or (loss)

636.

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

77,921.

b Gross sales price for all assets on line 6a

1,715,410.

7 Capital gain net income (from Part IV, line 2)

77,921.

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

242,489.

242,489.

13 Compensation of officers, directors, trustees, etc

0.

0.

0.

14 Other employee salaries and wages

15 Pension plans, employee benefits

16a Legal fees

b Accounting fees

STMT 4

2,850.

2,850.

0.

c Other professional fees

STMT 5

40,390.

40,390.

0.

17 Interest

18 Taxes

STMT 6

3,304.

2,084.

0.

19 Depreciation and depletion

20 Occupancy

21 Travel, conferences, and meetings

22 Printing and publications

23 Other expenses

STMT 7

6.

0.

0.

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

46,550.

45,324.

0.

25 Contributions, gifts, grants paid

242,561.

242,561.

26 Total expenses and disbursements. Add lines 24 and 25

289,111.

45,324.

242,561.

27 Subtract line 26 from line 12:

a Excess of revenue over expenses and disbursements

-46,622.

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

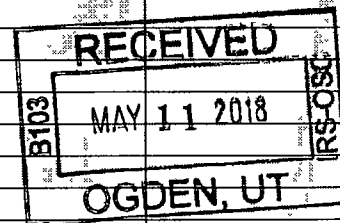
197,165.

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

N/A

SCANNED JUNE 1 2018

Operating and Administrative Expenses



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			
	2 Savings and temporary cash investments	97,312.	172,984.	172,948.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations STMT 8	1,166,474.	1,115,591.	1,112,273.
	b Investments - corporate stock STMT 9	2,685,665.	2,674,648.	3,576,646.
	c Investments - corporate bonds STMT 10	1,028,980.	926,162.	934,423.
	11 Investments - land, buildings, and equipment basis ▶			
Less accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other STMT 11	1,024,877.	1,067,301.	1,122,557.	
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)	6,003,308.	5,956,686.	6,918,847.	
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 ▶ <input checked="" type="checkbox"/> X			
	24 Unrestricted	6,003,308.	5,956,686.	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/>			
	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	6,003,308.	5,956,686.	
	31 Total liabilities and net assets/fund balances	6,003,308.	5,956,686.	

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	6,003,308.
2 Enter amount from Part I, line 27a	2	-46,622.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	5,956,686.
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	5,956,686.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (for example, 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 PUBLICLY TRADED SECURITIES-CB&T ACCT			
b #23001598	P		
c PUBLICLY TRADED SECURITIES-CB&T ACCT			
d #23001598	P		
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g))
a			
b 472,146.		476,413.	-4,267.
c			
d 1,243,264.		1,161,076.	82,188.
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) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			
b			-4,267.
c			
d			82,188.
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	77,921.
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 doesn't 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))
2016	231,211.	6,095,018.	.037934
2015	180,930.	6,346,132.	.028510
2014	59,754.	428,605.	.139415
2013	0.	0.	.000000
2012			

2 Total of line 1, column (d)	2	.205859
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5.0, or by the number of years the foundation has been in existence if less than 5 years	3	.051465
4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5	4	6,379,054.
5 Multiply line 4 by line 3	5	328,298.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,972.
7 Add lines 5 and 6	7	330,270.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.	8	242,561.

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).

2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)

3 Add lines 1 and 2

4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)

5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-

6 Credits/Payments:

a 2017 estimated tax payments and 2016 overpayment credited to 2017

b Exempt foreign organizations - tax withheld at source

c Tax paid with application for extension of time to file (Form 8868)

d Backup withholding erroneously withheld

7 Total credits and payments. Add lines 6a through 6d

8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached

9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed

10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid

11 Enter the amount of line 10 to be: Credited to 2018 estimated tax

Refunded

Part VII-A Statements Regarding Activities

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?

b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the 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.

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

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.

3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes

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

b If "Yes," has it filed a tax return on Form 990-T for this year?

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?

If "Yes," attach the statement required by General Instruction T.

6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:

• By language in the governing instrument, or

• By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?

7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV

8a Enter the states to which the foundation reports or with which it is registered. See instructions.

MO

b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation

9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2017 or the tax year beginning in 2017? See the instructions for Part XIV. If "Yes," complete Part XIV

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

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Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	X	
14 The books are in care of ► CITIZENS BANK & TRUST COMPANY Telephone no. ► 660-646-8500 Located at ► 515 WASHINGTON ST, CHILLICOTHE, MO ZIP+4 ► 64601		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here and enter the amount of tax-exempt interest received or accrued during the year		
16 At any time during calendar year 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 the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►		X

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

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

	Yes	No
1a During the year, did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions Organizations relying on a current notice regarding disaster assistance, check here	N/A	
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2017?		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 2017, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2017? If "Yes," list the years ►	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	N/A	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If "Yes," did it have excess business holdings in 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.)	N/A	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2017?		X

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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

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?

If "Yes" to 6b, file Form 8870.

☐ Yes ☒ No

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

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

1 List all officers, directors, trustees, and 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
SEE STATEMENT 12		0.	0.	0.

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

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

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

0

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Part 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	
	0.
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.

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

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a Average monthly fair market value of securities	1a	6,308,856.
b Average of monthly cash balances	1b	167,341.
c Fair market value of all other assets	1c	
d Total (add lines 1a, b, and c)	1d	6,476,197.
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	6,476,197.
4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	97,143.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	6,379,054.
6 Minimum investment return. Enter 5% of line 5	6	318,953.

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	318,953.
2a Tax on investment income for 2017 from Part VI, line 5	2a	3,943.
b Income tax for 2017. (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b	2c	3,943.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	315,010.
4 Recoveries of amounts treated as qualifying distributions	4	0.
5 Add lines 3 and 4	5	315,010.
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	315,010.

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	242,561.
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	242,561.
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	242,561.

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

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Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2016	(c) 2016	(d) 2017
1 Distributable amount for 2017 from Part XI, line 7				315,010.
2 Undistributed income, if any, as of the end of 2017			166,156.	
a Enter amount for 2016 only				
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2017:				
a From 2012				
b From 2013				
c From 2014				
d From 2015				
e From 2016				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2017 from Part XII, line 4: \blacktriangleright \$ 242,561.			166,156.	
a Applied to 2016, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions)	0.	0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2017 distributable amount				76,405.
e Remaining amount distributed out of corpus	0.			0.
5 Excess distributions carryover applied to 2017 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2016. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2017. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2018				238,605.
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 2012 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2018. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2013				
b Excess from 2014				
c Excess from 2015				
d Excess from 2016				
e Excess from 2017				

N/A

b Check box to indicate whether the foundation is a private operating foundation described in section

☐ 4942(1)(3) or ☐ 4942(1)(5)

(4) Gross investment income

[illegible]

10

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
ABBEY DALY 3603 LIV 510 CHILLICOTHE, MO 64601	NONE	N/A	SCHOLARSHIP	996.
ALEXIS SNYDER 9317 HWY 65 CHILLICOTHE, MO 64601	NONE	N/A	SCHOLARSHIP	7,328.
AMANDA VADNAIS 19907 HWY H HALE, MO 64643	NONE	N/A	SCHOLARSHIP	5,180.
AUDREY LEE SPENCER 6084 LIV 430 DAWN, MO 64638	NONE	N/A	SCHOLARSHIP	11,758.
AUSTIN MURRAY 813 FAIRLANE DRIVE CHILLICOTHE, MO 64601	NONE	N/A	SCHOLARSHIP	1,750.
Total SEE CONTINUATION SHEET(S) ▶ 3a				242,561.
b Approved for future payment				
NONE				
Total ▶ 3b				0.

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)(3) (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		X
	(2) Other assets		X
b	Other transactions:		
	(1) Sales of assets to a noncharitable exempt organization		X
	(2) Purchases of assets from a noncharitable exempt organization		X
	(3) Rental of facilities, equipment, or other assets		X
	(4) Reimbursement arrangements		X
	(5) Loans or loan guarantees		X
	(6) Performance of services or membership or fundraising solicitations		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees		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.		

[illegible]

- 2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No
- b** If "Yes," complete the following schedule.


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

**Sign
Here**

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


Signature of officer or trustee

Date 5/7/2018

 Treasurer
Title

May the IRS discuss this return with the preparer shown below? See instr

☒ Yes ☐ No**Paid
Preparer
Use Only**

Print/Type preparer's name

Preparer's signature

Date _____

Check ☐ self-employed

PTIN

GLENDAL. NOBLE

GLENDAL L. NOBLE

05/02/18

P00590232

Firm's name ► **HARDEN CUMMINS MOSS & MILLER, LLC**

Firm's EIN ▶ 44-0615592

Firm's address ► 515 WASHINGTON ST., P.O. BOX 620
CHILLICOTHE, MO 64601

Phone no. (660) 646-2336

Form **990-PF** (2017)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
BAILEY HENRY 1007 COMSTOCK CHILLICOTHE, MO 64601	NONE	N/A	SCHOLARSHIP	4,142.
BENJAMIN T. BURCH 1809 BOYD STREET CHILLICOTHE, MO 64601	NONE	N/A	SCHOLARSHIP	3,151.
BRIANA LEWIS 22500 LIV 435 DAWN, MO 64638	NONE	N/A	SCHOLARSHIP	2,955.
BRIANNA ECKERT 344 GROAT ST, APT 2 OSBORN, MO 64474	NONE	N/A	SCHOLARSHIP	1,966.
BRIDGETT KIEFFER 9032 HWY V CHILLICOTHE, MO 64601	NONE	N/A	SCHOLARSHIP	5,424.
CARLEE JOHNSON 545 HWY K LAREDO, MO 64652	NONE	N/A	SCHOLARSHIP	9,898.
COLE GUTSHALL 11389 OLD HWY 190 CHILLICOTHE, MO 64601	NONE	N/A	SCHOLARSHIP	6,186.
COLE UPTON 21469 LIV 435 DAWN, MO 64638	NONE	N/A	SCHOLARSHIP	3,540.
CONNOR BONDERER 16391 LIV 230 CHILLICOTHE, MO 64601	NONE	N/A	SCHOLARSHIP	8,768.
COURTNEY REGER 820 JANSEN STREET CHILLICOTHE, MO 64601	NONE	N/A	SCHOLARSHIP	7,130.
Total from continuation sheets				215,549.

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
CYRSTEN LOLLAR 1206 NORTHWOOD TERR CHILLICOTHE, MO 64601	NONE	N/A	SCHOLARSHIP	2,279.
DEREK GRAY 100 PARKVIEW CIRCLE CHILLICOTHE, MO 64601	NONE	N/A	SCHOLARSHIP	886.
ELLIOTT KELLER 16640 LIV 234 CHILLICOTHE, MO 64601	NONE	N/A	SCHOLARSHIP	6,439.
EMILY CALVERT 10550 LIV 253 CHILLICOTHE, MO 64601	NONE	N/A	SCHOLARSHIP	2,385.
EMMA LEAMER 12224 LIV 422 CHILLICOTHE, MO 64601	NONE	N/A	SCHOLARSHIP	5,000.
ERIN CAMPBELL 1513 MORNINGSIDE DRIVE CHILLICOTHE, MO 64601	NONE	N/A	SCHOLARSHIP	282.
ERIN GILLILAND 1026 NORTHWOOD TERRACE CHILLICOTHE, MO 64601	NONE	N/A	SCHOLARSHIP	3,440.
HALIEY CHEENEY 7701 LANE STREET DAWN, MO 64638	NONE	N/A	SCHOLARSHIP	2,861.
HANNAH DALEY P.O. BOX 143 LUDLOW, MO 64656	NONE	N/A	SCHOLARSHIP	5,300.
HANNAH LEAMER 12224 LIV 422 CHILLICOTHE, MO 64601	NONE	N/A	SCHOLARSHIP	5,000.
Total from continuation sheets				

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
HELENA MCNAMEE 1644 N GRAND AVE, APT 12 MARYVILLE, MO 64468	NONE	N/A	SCHOLARSHIP	2,524.
HOLLIE ANDERSON 106 E GENTRY MEADVILLE, MO 64659	NONE	N/A	SCHOLARSHIP	2,425.
JACOB SAMPSEL 430 GRANDVIEW CHILLICOTHE, MO 64601	NONE	N/A	SCHOLARSHIP	7,500.
JAYLENE STURGUESS 7118 LIV 518 CHILLICOTHE, MO 64601	NONE	N/A	SCHOLARSHIP	6,899.
JORDAN DUCKWORTH 90 11TH STREET CHILLICOTHE, MO 64601	NONE	N/A	SCHOLARSHIP	673.
KAILI WARD 2106 WOODCREST CHILLICOTHE, MO 64601	NONE	N/A	SCHOLARSHIP	6,000.
KALEIGH NEAL 104 MILWAUKEE STREET LUDLOW, MO 64656	NONE	N/A	SCHOLARSHIP	3,374.
KATIE MILANOVICH 907 SUMMIT DRIVE CHILLICOTHE, MO 64601	NONE	N/A	SCHOLARSHIP	5,170.
KAYLA RIDDLE 3000 POLK STREET CHILLICOTHE, MO 64601	NONE	N/A	SCHOLARSHIP	1,622.
KRISTIANA HAMILTON 125 CONSTANT STREET CHULA, MO 64635	NONE	N/A	SCHOLARSHIP	4,000.
Total from continuation sheets				

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
KYLE HANSEN 4788 HWY Y CHILLICOTHE, MO 64601	NONE	N/A	SCHOLARSHIP	5,000.
LANE BONDERER 10777 LIV 243 CHILLICOTHE, MO 64601	NONE	N/A	SCHOLARSHIP	5,000.
LAUREN HALEY 6652 LIV 528 CHILLICOTHE, MO 64601	NONE	N/A	SCHOLARSHIP	4,173.
MADELYN WARREN 21107 5TH STREET DAWN, MO 64638	NONE	N/A	SCHOLARSHIP	2,094.
MAGGIE RESOR 11704 LIV 2355 CHILLICOTHE, MO 64601	NONE	N/A	SCHOLARSHIP	1,885.
MAX ANDERSON 4516 HWY A CHILLICOTHE, MO 64601	NONE	N/A	SCHOLARSHIP	4,293.
MCCORMICK CAMPBELL 18810 LIV 212 CHULA, MO 64635	NONE	N/A	SCHOLARSHIP	1,461.
MEGAN DOMINIQUE 12147 LIV 216 CHILLICOTHE, MO 64601	NONE	N/A	SCHOLARSHIP	6,314.
NATHAN LEACH 16467 LIV 228 CHILLICOTHE, MO 64601	NONE	N/A	SCHOLARSHIP	2,000.
NICHOLAS DUNCAN 7118 LIV 518 CHILLICOTHE, MO 64601	NONE	N/A	SCHOLARSHIP	7,500.
Total from continuation sheets				

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
QUINTEN LEE LEWIS 1704 FAIR STREET CHILLICOTHE, MO 64601	NONE	N/A	SCHOLARSHIP	5,647.
RILEY RASCHE 69 TENTH STREET CHILLICOTHE, MO 64601	NONE	N/A	SCHOLARSHIP	2,500.
SAMANTHA MCKIDDY 1401 WALNUT ST CHILLICOTHE, MO 64601	NONE	N/A	SCHOLARSHIP	4,555.
SARA E. FRAMPTON 2001 MEADOWLANE CHILLICOTHE, MO 64601	NONE	N/A	SCHOLARSHIP	9,348.
SAVANNAH STURGUSS 7118 LIV 518 CHILLICOTHE, MO 64601	NONE	N/A	SCHOLARSHIP	6,980.
SHAYLER KELLER 16640 LIV 234 CHILLICOTHE, MO 64601	NONE	N/A	SCHOLARSHIP	3,141.
TANNER LENT 9035 HWY V CHILLICOTHE, MO 64601	NONE	N/A	SCHOLARSHIP	7,500.
TORI OVERTON 19068 HWY K CHULA, MO 64635	NONE	N/A	SCHOLARSHIP	4,259.
TREVOR SHIRA 11152 LIV 233 CHILLICOTHE, MO 64601	NONE	N/A	SCHOLARSHIP	1,330.
WADE DIETZ 11745 LIV 2355 CHILLICOTHE, MO 64601	NONE	N/A	SCHOLARSHIP	350.
Total from continuation sheets				

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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
CITIZENS BANK & TRUST - TRUST TRANSACTIONS COURT SQUARE, L.P.	44,027. 46.	44,027. 46.	
TOTAL TO PART I, LINE 3	44,073.	44,073.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
CITIZENS BANK & TRUST - TRUST TRANSACTIONS	119,859.	0.	119,859.	119,859.	
TO PART I, LINE 4	119,859.	0.	119,859.	119,859.	

FORM 990-PF RENTAL INCOME STATEMENT 3

KIND AND LOCATION OF PROPERTY	ACTIVITY NUMBER	GROSS RENTAL INCOME
COURT SQUARE, L.P.	1	636.
TOTAL TO FORM 990-PF, PART I, LINE 5A		636.

FORM 990-PF	ACCOUNTING FEES			STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
HARDEN, CUMMINS, MOSS & MILLER, L.L.C.	2,850.	2,850.		0.	
TO FORM 990-PF, PG 1, LN 16B	2,850.	2,850.		0.	

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
TRUSTEE FEES - CB&T TRUST INVESTMENT ACCOUNT	40,390.	40,390.		0.	
TO FORM 990-PF, PG 1, LN 16C	40,390.	40,390.		0.	

FORM 990-PF	TAXES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FOREIGN TAX WITHHELD	2,084.	2,084.		0.	
FEDERAL EXCISE TAX	1,220.	0.		0.	
TO FORM 990-PF, PG 1, LN 18	3,304.	2,084.		0.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
ADR FEES	6.	0.			0.
TO FORM 990-PF, PG 1, LN 23	6.	0.			0.

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS			STATEMENT	8
DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE	
CB&T - INVESTMENT ACCOUNT	X		959,559.	957,183.	
CB&T - INVESTMENT ACCOUNT		X	156,032.	155,090.	
TOTAL U.S. GOVERNMENT OBLIGATIONS			959,559.	957,183.	
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS			156,032.	155,090.	
TOTAL TO FORM 990-PF, PART II, LINE 10A			1,115,591.	1,112,273.	

FORM 990-PF	CORPORATE STOCK		STATEMENT	9
DESCRIPTION			BOOK VALUE	FAIR MARKET VALUE
CB&T - INVESTMENT ACCOUNT			2,362,648.	3,055,846.
CITIZENS BANCSHARES CO			312,000.	520,800.
TOTAL TO FORM 990-PF, PART II, LINE 10B			2,674,648.	3,576,646.

FORM 990-PF	CORPORATE BONDS	STATEMENT	10
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE	
CB&T - INVESTMENT ACCOUNT	926,162.	934,423.	
TOTAL TO FORM 990-PF, PART II, LINE 10C	926,162.	934,423.	

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	11
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
CB&T - INVESTMENT ACCOUNT	COST	783,854.	842,883.
COURT SQUARE LP PARTNERSHIP	COST	283,447.	279,674.
TOTAL TO FORM 990-PF, PART II, LINE 13		1,067,301.	1,122,557.

FORM 990-PF

PART VIII - LIST OF OFFICERS, DIRECTORS
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 12

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
PAUL W. STEELE 515 WASHINGTON ST CHILLICOTHE, MO 64601	PRESIDENT 0.50	0.	0.	0.
DAVID O. WALKER 515 WASHINGTON ST CHILLICOTHE, MO 64601	DIRECTOR 0.50	0.	0.	0.
THOMAS L. ASHBROOK 515 WASHINGTON ST CHILLICOTHE, MO 64601	SECRETARY/TREASURER 0.50	0.	0.	0.
MARILYN V. BRODMERKLE 515 WASHINGTON ST CHILLICOTHE, MO 64601	DIRECTOR 0.50	0.	0.	0.
PATRICE ROBERTSON 515 WASHINGTON ST CHILLICOTHE, MO 64601	DIRECTOR 0.50	0.	0.	0.
BRIAN SHERROW 515 WASHINGTON ST CHILLICOTHE, MO 64601	DIRECTOR 0.50	0.	0.	0.
THOMAS SMITH 515 WASHINGTON ST CHILLICOTHE, MO 64601	DIRECTOR 0.50	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

FORM 990-PF

PART II - LIST OF INVESTMENTS -
CORPORATE STOCK

STATEMENT 13

Shares or Par Value		Unit Market	Investment Cost Basis	Total Market Value
COMMON STOCK				
43	HELEN OF TROY CORP LTD	96.350	2,850.65	4,143.05
96	CHECK POINT SOFTWARE TECH LI ORD	103.620	8,016.59	9,947.52
65	LYONDELLBASELL INDUSTRIES N SHS - A -	110.320	6,849.70	7,170.80
375	SENSATA TECHNOLOGIES HLDG NV SHS	51.110	18,952.93	19,166.25
42	BROADCOM LTD SHS	256.900	5,107.94	10,789.80
71	ANI PHARMACEUTICALS INC	64.450	3,565.42	4,575.93
845	ABBVIE INC	96.710	51,617.04	81,719.95
746	THE ALLSTATE CORP	104.710	40,475.64	78,113.66
86	AMERICAN TOWER CORP NEW	142.670	8,452.57	12,269.62
599	AMERICAN WTR WKS CO INC NEW	91.490	28,102.41	54,802.51
458	AMERIPRISE FINL INC	169.470	58,356.69	77,617.26
342	APPLE COMPUTER INC	169.230	31,381.38	57,876.66
393	ARMADA HOFFLER PPTYS INC	15.530	5,050.29	6,103.29
128	BANK OF THE OZARKS	48.450	4,861.37	6,201.60
84	BENCHMARK ELECTRS INC	29.100	2,970.24	2,444.40
160	BLACKROCK INC	513.710	50,528.55	82,193.60
139	BLUE BUFFALO PET PRODS INC	32.790	3,332.47	4,557.81
169	BOISE CASCADE CO DEL	39.900	5,657.45	6,743.10
94	BRITISH AMERICAN TOB	66.990	5,710.85	6,297.06
107	CVR ENERGY INC	37.240	3,256.38	3,984.68
720	CVS CORP	72.500	63,010.10	52,200.00
49	CALAVO GROWERS INC	84.400	2,790.70	4,135.60
78	CAMBREX CORP	48.000	4,267.96	3,744.00
582	CARDINAL HEALTH INC	61.270	44,473.87	35,659.14
866	CARNIVAL CORP UNIT 99/99/9999	66.370	57,743.78	57,476.42
857	CHEVRONTXACO CORP	125.190	90,864.47	107,287.83
1,772	CISCO SYSTEMS INC	38.300	42,716.64	67,867.60
107	COMFORT SYS USA INC	43.650	3,512.37	4,670.55
68	DELUXE CORPORATION	76.840	3,681.24	5,225.12
982	DISCOVER FINL SVCS	76.920	54,807.79	75,535.44
1,133	DOWDUPONT INC	71.220	53,059.69	80,692.26
57	DYCOM INDS INC	111.430	5,332.68	6,351.51
99	EBIX INC COM NEW	79.250	5,855.29	7,845.75
151	EMERGENT BIOSOLUTIONS INC	46.470	4,375.59	7,016.97

FORM 990-PF

PART II - LIST OF INVESTMENTS -
CORPORATE STOCK

STATEMENT 13

Shares or Par Value		Unit Market	Investment Cost Basis	Total Market Value
46	ENERSYS	69 630	3,205 30	3,202 98
619	ENTERGY CORP	81 390	48,427.39	50,380 41
894	EXXON MOBIL CORP	83 640	70,396 44	74,774 16
69	FOX FACTORY HLDG CORP	38 850	2,988 39	2,680.65
392	GENERAL DYNAMICS CORP	203 450	37,517 43	79,752 40
1,932	GENERAL ELEC CO	17 450	51,980 14	33,713 40
1,936	GENERAL MTRS CO	40.990	69,898 57	79,356 64
463	GRANITE PT MTG TR INC	17 740	8,667 36	8,213 62
140	GREAT WESTN BANCORP INC	39 800	4,327 20	5,572 00
131	GREEN DOT CORP CL A	60 260	3,061 75	7,894 06
116	GREENBRIER COS INC	53.300	4,310 47	6,182.80
186	HOMESTREET INC	28.950	4,208 99	5,384.70
467	HONEYWELL INTL INC	153.360	55,091.70	71,619.12
172	ILG INC	28 480	3,158 21	4,898 56
68	IBERIABANK CORP	77 500	3,794.93	5,270 00
1,574	INTEL CORP	46.160	40,642.42	72,655 84
355	INVESCO MORTGAGE CAPITAL INC	17 830	5,086 45	6,329.65
62	IROBOT CORP	76 700	3,158 21	4,755 40
811	J P MORGAN CHASE & CO	106.940	47,580 93	86,728 34
580	JOHNSON & JOHNSON	139.720	63,893 95	81,037 60
34	KAISER ALUMINUM CORP COM PAR \$0.01	106 850	2,694.38	3,632 90
240	KAPSTONE PAPER & PACKAGING C	22 690	5,558.16	5,445 60
356	KEMET CORP COM NEW	15 060	6,079.46	5,361 36
98	LGI HOMES INC	75 030	2,782 39	7,352.94
40	LCI INDS	130 000	2,273 04	5,200 00
51	MAGELLAN HEALTH INC COM NEW	96 550	3,555 72	4,924.05
142	MASTEC INC	48.950	3,936.82	6,950 90
187	MERIT MED SYS INC	43.200	3,485.10	8,078 40
132	METHODE ELECTRS INC	40 100	3,852.74	5,293.20
1,093	METLIFE POLICYHOLDER TRUST	50 560	49,559.32	55,262.08
822	MICROSOFT CORP	85 540	34,252.52	70,313 88
122	MICROSEMI CORP	51.650	3,986.97	6,301.30
324	MID AMER APT CMNTYS INC	100 560	33,221.31	32,581.44
93	NATUS MEDICAL INC DEL	38.200	3,637.10	3,552 60
428	NEW SR INVT GROUP INC	7.560	4,402 45	3,235 68

FORM 990-PF

PART II - LIST OF INVESTMENTS -
CORPORATE STOCK

STATEMENT 13

Shares or Par Value		Unit Market	Investment Cost Basis	Total Market Value
59	NEXSTAR MEDIA GROUP INC CL A	78 200	2,987 71	4,613.80
482	NORFOLK SOUTHERN CORP	144.900	42,487 62	69,841 80
72	NUTRI SYS INC NEW	52.600	3,874.90	3,787.20
830	ORACLE CORP	47 280	32,761 12	39,242.40
1,558	PDL BIOPHARMA INC	2.740	4,828 40	4,268 92
646	PNC FINANCIAL SERVICES GROUP INC	144 290	50,403 92	93,211.34
32 50	PATRICK INDS INC	69 450	2,963 10	3,646.13
109	PEGASYSTEMS INC	47 150	1,935 86	5,139.35
197	PEOPLES UTAH BANCORP	30.300	3,530.58	5,969 10
2,117	PFIZER INC	36 220	67,479 45	76,677 74
73	POWER INTEGRATIONS INC	73.550	4,760 33	5,369 15
90	PRESTIGE BRANDS HLDGS INC	44 410	4,862 99	3,996 90
63	PRIMERICA INC	101.550	3,362 95	6,397 65
720	PROCTER & GAMBLE CO	91 880	58,711 46	66,153.60
1,265	PUBLIC SERVICE ENTERPRISES	51.500	43,556 56	65,147.50
762	QUEST DIAGNOSTICS INC	98 490	55,421.94	75,049 38
375	RIO TINTO	52 930	13,858.35	19,848 75
568	SCHLUMBERGER LTD	67 390	47,000 08	38,277 52
74	SHENANDOAH TELECOMMUNICATION	33 800	2,213.81	2,501 20
254	SIMON PROPERTY GROUP INC	171 740	51,242.73	43,621.96
70	SMITH A O	61 280	1,864 60	4,289 60
78	SOUTHWEST GAS HOLDINGS INC	80 480	4,450 68	6,277 44
1,496	STORE CAP CORP	26 040	37,726 33	38,955.84
686	SUNTRUST BKS INC	64 590	39,650 32	44,308 74
128	SUPER MICRO COMPUTER INC	20 925	3,399 68	2,678 40
818	SYNCHRONY FINL	38 610	24,703 60	31,582 98
203	TAYLOR MORRISON HOME CORP CL A	24 470	4,043.48	4,967 41
2,446	TWO HBRS INVT CORP COM NEW	16 260	48,897.01	39,771 96
112	II VI INC	46 950	4,240 03	5,258.40
151	ULTRA CLEAN HLDGS INC	23 090	3,134 61	3,486 59
774	VALERO ENERGY CORP	91 910	47,291 41	71,138 34
1,259	VERIZON COMMUNICATIONS	52 930	62,275.82	66,638 87
323	WAL MART STORES INC	98 750	25,450 79	31,896 25
1,279	WELLS FARGO & COMPANY	60 670	61,471 61	77,596 93
63	WEST PHARMACEUTICAL SVSC INC	98 670	2,990.26	6,216 21

FORM 990-PF

PART II - LIST OF INVESTMENTS -
CORPORATE STOCK

STATEMENT 13

Shares or Par Value		Unit Market	Investment Cost Basis	Total Market Value
83	WESTERN ALLIANCE BANCORP	56 620	4,115 43	4,699.46
73	XPO LOGISTICS INC	91.590	3,352.88	6,686 07
206	GLADSTONE COML CORP	21 060	4,630 88	4,338 36
336	MONMOUTH REAL ESTATE INVT CO CL A	17 800	4,451 55	5,980 80
5	CHILLICOTHE COUNTRY CLUB		1 00	1.00
			<u>2,312,648.27</u>	<u>3,055,846.46</u>

FORM 990-PF

PART II - LIST OF INVESTMENTS -
CORPORATE BONDS

STATEMENT 14

Shares or Par Value		Unit Market	Investment Cost Basis	Total Market Value
CORPORATE BDS & NTS				
50,000	ALTRIA GP INC SR NT 2.85% 08/09/2022	100.656	48,050.00	50,328.00
55,000	AMPHENOL CORP 2.55%, DUE 01/30/19	100.340	54,915.30	55,187.00
25,000	ANHEUSER BUSCH INBEV FIN 3.65% 02/01/2026	103.198	25,719.00	25,799.50
25,000	ANTHEM INC CORP 3.35% DUE 12/1/24	101.452	24,992.00	25,363.00
50,000	APPLE INC ST GLBL NT 2.85% 05/06/2021	101.604	50,623.76	50,802.00
25,000	AUTOMATIC DATA PROCESSING 3.375% DUE 9/15/25	103.215	26,205.06	25,803.75
25,000	AUTOZONE INC NOTE 3.25% DUE 04/15/2025	99.618	24,961.50	24,904.50
60,000	BB&T CORP FR 2.05% 06/19/2018	100.052	60,164.46	60,031.20
27,179.03	BNSF RAILWAY SER 2015 3.442% DUE 6/16/2028	102.003	27,620.68	27,723.43
25,000	BROADCOM CORP/ CAYMAN 3.625% DUE 1/15/2024	99.439	25,781.98	24,859.75
60,000	DEERE JOHN CAP CORP MTNS 2.8% 03/04/2021	101.040	60,826.63	60,624.00
50,000	GENERAL ELECTRIC CAP CORP 4.375%, DUE 09/16/20	105.043	52,486.25	52,521.50
45,000	GLAXOSMITHLINE CAP PLC 2.85% 05/08/2022	101.502	45,098.11	45,675.90
50,000	HEWLETT-PACKARD CO 2.75%, DUE 01/14/19	100.404	49,977.00	50,202.00
50,000	METLIFE INC 4.75%, DUE 02/08/21	107.065	53,146.03	53,532.50
35,000	NATIONAL RURAL UTIL 2.45% DUE 08/15/2022	99.276	35,000.00	34,746.60
45,000	PFIZER INC 3.40%, DUE 05/15/24	103.841	44,818.65	46,728.45
45,000	PRUDENTIAL FINANCIAL INC 3.50%, DUE 05/15/24	103.868	44,778.15	46,740.60
25,000	RAYTHEON CO SR NT 3.125%, DUE 10/15/20	102.298	25,487.93	25,574.50
35,872.10	UNION PACIFIC RR CO 3.227% 05/14/2026	101.973	35,872.11	36,579.86
60,000	WELLS FARGO & CO 3.00%, DUE 01/22/21	101.425	59,898.60	60,855.00
50,000	XILINX INC 2.125%, DUE 03/15/19	99.681	49,738.50	49,840.50
TOTAL CORPORATE BDS & NTS			<u>926,161.70</u>	<u>934,423.54</u>