



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



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

2009

Note: The foundation may be able to use a copy of this return to satisfy state reporting requirements.

For calendar year **2009**, or tax year beginning **2009**, and ending **20**

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

Use the IRS label. Otherwise, print or type. See Specific Instructions.

Name of foundation: **FLECK SCHOLARSHIP FUND**

Number and street (or P.O. box number if mail is not delivered to street address): **P.O. BOX 59**

Room/suite: _____

City or town, state, and ZIP code: **LEBANON, OH 45036-0059**

A Employer identification number: **20-8934863**

B Telephone number (see page 10 of the instructions): **(513) 932-1414**

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) ▶ \$ **4,461,901.**

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

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) (see page 11 of the instructions).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received (attach schedule)				
2	Check <input type="checkbox"/> if the foundation is not required to attach Sch. B.				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	126,694.	126,694.		STMT 1
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	3,747.			
b	Gross sales price for all assets on line 6a 626,735.				
7	Capital gain net income (from Part IV, line 2)		3,747.		
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	130,441.	130,441.		
13	Compensation of officers, directors, trustees, etc.	35,459.	21,276.		14,184.
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule)				
c	Other professional fees (attach schedule) 3	200.			200.
17	Interest				
18	Taxes (attach schedule) (see page 14 of the instructions) STMT 4	10,549.	632.		
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (attach schedule)				
24	Total operating and administrative expenses. Add lines 13 through 23	46,208.	21,908.		14,384.
25	Contributions, gifts, grants paid	240,000.			240,000.
26	Total expenses and disbursements. Add lines 24 and 25	286,208.	21,908.		254,384.
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	-155,767.			
b	Net investment income (if negative, enter -0-)		108,533.		
c	Adjusted net income (if negative, enter -0-)				

SCANNED MAY 29 2010
Operating and Administrative Expenses

RECEIVED
MAY 17 2010
OGDEN, UT

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			
	2	Savings and temporary cash investments	673,719.	108,753.	108,753.
	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 page 16 of the 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			
	10 a	Investments - U S and state government obligations(attach schedule)	1,462,668.	1,422,988.	1,453,688.
	b	Investments - corporate stock (attach schedule)	2,111,904.	2,562,336.	2,899,460.
	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)	4,248,291.	4,094,077.	4,461,901.	
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)				
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. <input type="checkbox"/>				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input checked="" type="checkbox"/>				
	27	Capital stock, trust principal, or current funds	5,085,782.	5,085,782.	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund	-837,491.	-991,705.	
	29	Retained earnings, accumulated income, endowment, or other funds			
30	Total net assets or fund balances (see page 17 of the instructions)	4,248,291.	4,094,077.		
31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	4,248,291.	4,094,077.		

Part III Analysis of Changes in Net Assets or Fund Balances		
1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1 4,248,291.
2	Enter amount from Part I, line 27a	2 -155,767.
3	Other increases not included in line 2 (itemize) SEE STATEMENT 5	3 1,588.
4	Add lines 1, 2, and 3	4 4,094,112.
5	Decreases not included in line 2 (itemize) SEE STATEMENT 6	5 35.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6 4,094,077.

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 PART IV DETAIL					
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					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any			
a					
b					
c					
d					
e					
2 Capital gain net income or (net capital loss)		{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		2	3,747.
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 pages 13 and 17 of the 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 page 18 of 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))
2008	156,773.	4,581,559.	0.03421826501
2007	220,326.	4,988,485.	0.04416691641
2006			
2005			
2004			

2 Total of line 1, column (d)	2	0.07838518142
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	0.03919259071
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	4,090,412.
5 Multiply line 4 by line 3	5	160,314.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,085.
7 Add lines 5 and 6	7	161,399.
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 on page 18.	8	254,384.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see page 18 of the instructions)

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter: _____ (attach copy of ruling letter if necessary - see instructions)		1	1,085.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0)		2	
3 Add lines 1 and 2		3	1,085.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0)		4	NONE
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	1,085.
6 Credits/Payments:			
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a	5,280.	
b Exempt foreign organizations-tax withheld at source	6b	NONE	
c Tax paid with application for extension of time to file (Form 8868)	6c	NONE	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d		7	5,280.
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached		8	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid		10	4,195.
11 Enter the amount of line 10 to be: Credited to 2010 estimated tax <input type="checkbox"/> 272 . Refunded <input checked="" type="checkbox"/> 3,923.		11	3,923.

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? <i>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.</i>		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
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? <i>If "Yes," attach the statement required by General Instruction T.</i>		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>	X	
8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) <input type="checkbox"/> _____ STMT 7		
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? <i>If "No," attach explanation</i>	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV on page 27)? <i>If "Yes," complete Part XIV.</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		X

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 page 20 of the instructions) 11 X
12 Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008? 12 X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? 13 X
Website address N/A
14 The books are in care of LCNB NATIONAL BANK Telephone no (513) 932-1414
Located at 18 E. MULBERRY STREET, LEBANON, OH ZIP + 4 45036
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year 15

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 X No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? Yes No X No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes No X No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? Yes No X 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 X 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 X 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 page 20 of the instructions)? 1b X
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 2009? 1c X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):
a At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? Yes No X No
If "Yes," list the years
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see page 20 of the instructions.) 2b X
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? Yes No X No
b If "Yes," did it have excess business holdings in 2009 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 2009.) 3b
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? 4a X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009? 4b X

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

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

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

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

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

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the 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 page 22 of the instructions)? **5b**
Organizations relying on a current notice regarding disaster assistance check here

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? Yes No
If "Yes," attach the statement required by Regulations section 53.4945-5(d).

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** Yes No
If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? Yes No

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? **7b** Yes No

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 page 22 of the instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 8		35,459.	- 0 -	- 0 -

2 Compensation of five highest-paid employees (other than those included on line 1 - see page 23 of the instructions). If none, enter "NONE."

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

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

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

3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE."

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

Total number of others receiving over \$50,000 for professional services **NONE**

Part IX-A Summary of Direct Charitable Activities

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

Part IX-B Summary of Program-Related Investments (see page 23 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 NONE	
2	
All other program-related investments See page 24 of the instructions	
3 NONE	
Total. Add lines 1 through 3	

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	4,152,703.
b	Average of monthly cash balances	1b	NONE
c	Fair market value of all other assets (see page 24 of the instructions)	1c	NONE
d	Total (add lines 1a, b, and c)	1d	4,152,703.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	4,152,703.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	62,291.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	4,090,412.
6	Minimum investment return. Enter 5% of line 5	6	204,521.

Part XI Distributable Amount (see page 25 of the 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	204,521.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	1,085.
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,085.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	203,436.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	203,436.
6	Deduction from distributable amount (see page 25 of the instructions)	6	NONE
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	203,436.

Part XII Qualifying Distributions (see page 25 of the 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	254,384.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	254,384.
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 page 26 of the instructions)	5	1,085.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	253,299.

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 page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				203,436.
2 Undistributed income, if any, as of the end of 2009:				
a Enter amount for 2008 only			93,309.	
b Total for prior years: 20____, 20____, 20____		NONE		
3 Excess distributions carryover, if any, to 2009:				
a From 2004	NONE			
b From 2005	NONE			
c From 2006	NONE			
d From 2007	NONE			
e From 2008	NONE			
f Total of lines 3a through e	NONE			
4 Qualifying distributions for 2009 from Part XII, line 4: ► \$ <u>254,384.</u>				
a Applied to 2008, but not more than line 2a			93,309.	
b Applied to undistributed income of prior years (Election required - see page 26 of the instructions)		NONE		
c Treated as distributions out of corpus (Election required - see page 26 of the instructions)	NONE			
d Applied to 2009 distributable amount				161,075.
e Remaining amount distributed out of corpus	NONE			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a))	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e. Subtract line 5	NONE			
b Prior years' undistributed income. Subtract line 4b from line 2b		NONE		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		NONE		
d Subtract line 6c from line 6b. Taxable amount - see page 27 of the instructions		NONE		
e Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount - see page 27 of the instructions				
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010.				42,361.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)	NONE			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)	NONE			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9:				
a Excess from 2005	NONE			
b Excess from 2006	NONE			
c Excess from 2007	NONE			
d Excess from 2008	NONE			
e Excess from 2009	NONE			

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9) **NOT APPLICABLE**

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2009, enter the date of the ruling

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

	Tax year	Prior 3 years			(e) Total
	(a) 2009	(b) 2008	(c) 2007	(d) 2006	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test - enter:					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i).					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties).					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year - see page 28 of the 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).)

N/A

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

N/A

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

Check here if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number of the person to whom applications should be addressed:

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient	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)				
<p>a Paid during the year</p> <p>SEE STATEMENT 9</p>				
Total				▶ 3a 240,000.
<p>b Approved for future payment</p>				
Total				▶ 3b

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

- 1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code... a Transfers from the reporting foundation to a noncharitable exempt organization of: (1) Cash, (2) Other assets, b Other transactions: (1) Sales of assets to a noncharitable exempt organization, (2) Purchases of assets from a noncharitable exempt organization, (3) Rental of facilities, equipment, or other assets, (4) Reimbursement arrangements, (5) Loans or loan guarantees, (6) Performance of services or membership or fundraising solicitations, c Sharing of facilities, equipment, mailing lists, other assets, or paid employees, d If the answer to any of the above is "Yes," complete the following schedule.

Table with 4 columns: (a) Line no., (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements.

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

b If "Yes," complete the following schedule.

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship.

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

Sign Here section containing signature of officer or trustee, date, title, preparer's signature, date, firm's name (THOMSON REUTERS (TAX & ACCOUNTING)), address (35 THOMSON PLACE BOSTON, MA 02210), EIN (75-1297386), and phone number (617-856-2811).

**FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS					2,564.	
100,000.00		100000. FHLMC 5.30% DUE 01/09/12 PROPERTY TYPE: SECURITIES 100,000.00					03/29/2007	01/09/2009
83,549.00		2600. DOVER CORP PROPERTY TYPE: SECURITIES 98,436.00					03/22/2004	01/12/2009
39,975.00		500. LOCKHEED MARTIN CORP PROPERTY TYPE: SECURITIES 24,569.00					01/22/2002	01/12/2009
100,000.00		100000. FNMA 5.25% DUE 01/15/09 PROPERTY TYPE: SECURITIES 99,469.00					05/13/2002	01/15/2009
100,000.00		100000. FFCB 4.80% DUE 03/12/09 PROPERTY TYPE: SECURITIES 99,823.00					05/21/2007	03/12/2009
100,000.00		100000. FHLB 4.50% DUE 8/14/09 PROPERTY TYPE: SECURITIES 100,000.00					02/21/2003	08/14/2009
100,000.00		100000. FFCB 4.875% DUE 10/28/13 PROPERTY TYPE: SECURITIES 100,000.00					11/24/2008	10/28/2009
647.00		647.42 FNR 2007-68 KA 6% DUE 12/25/ 33 PROPERTY TYPE: SECURITIES 691.00					11/09/2009	12/28/2009

**FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
TOTAL GAIN (LOSS)							----- 3,747. =====	

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
AT&T INC	3,913.	3,913.
ABBOTT LABORATORIES	720.	720.
APACHE CORP	600.	600.
BP PLC ADR	4,032.	4,032.
BLACKROCK TEMP FUND	1,176.	1,176.
CATERPILLAR INC	1,008.	1,008.
COCA COLA CO	984.	984.
DOMINION RESOURCES INC	4,200.	4,200.
DU PONT E I DE NEMOURS & CO COM	3,936.	3,936.
EMERSON ELECTRIC 4.50% DUE 5 /1/13	1,480.	1,480.
FHLMC 5.30% DUE 01/09/12	2,357.	2,357.
FFCB 3.875% DUE 10/07/13	1,261.	1,261.
FFCB 4.875% DUE 10/28/13	3,754.	3,754.
FFCB 4.80% DUE 03/12/09	2,400.	2,400.
FHLB 3.875% DUE 6/14/13	2,522.	2,522.
FHLB 4.50% DUE 8/14/09	4,032.	4,032.
FHLB 4.50% DUE 11/15/2012	3,301.	3,301.
FHLB 3.875% DUE 2/12/2010	13,563.	13,563.
FHLB 5.0% DUE 9/9/11	4,582.	4,582.
FHLB 4.875% DUE 11/18/11	3,049.	3,049.
FHLB 5.0% DUE 03/09/12	4,770.	4,770.
FHLB 5.375% DUE 06/10/2011	2,587.	2,587.
FHLB 3.375% DUE 2/27/13	2,427.	2,427.
FHLB 4.875% DUE 6/12/15	1,059.	1,059.
FHLB 3.625% DUE 9/16/11	520.	520.
FNMA 5.25% DUE 01/15/09	2,625.	2,625.
FHLMC 2.50% DUE 1/7/14	750.	750.
FNR 2007-68 KA 6% DUE 12/25/ 33	135.	135.
GENERAL ELEC CO	480.	480.
GE CAP CORP 5.0% DUE 11/15/1 1	1,425.	1,425.
INTERNATIONAL BUSINESS MACHS	860.	860.
I SHARES MSCI PACIFIC INDEX FUND	6,179.	6,179.

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
ISHARES TRUST S&P 500 INDEX	4,319.	4,319.
I SHARES MSCI EMERGING MKT	1,332.	1,332.
ISHARES MSCI EAFE INDEX	5,269.	5,269.
ISHARES TR RUSSELL 2000	1,439.	1,439.
I SHARES RUSSELL 3000 INDEX	1,195.	1,195.
I SHARES S&P 600 VALUE FUND	926.	926.
I SHARES S&P 600 GROWTH FUND	254.	254.
JOHNSON & JOHNSON	965.	965.
LOCKHEED MARTIN CORP	2,340.	2,340.
MERCK 4.0% DUE 6/30/15	591.	591.
NIKE INC CL B	1,290.	1,290.
ORACLE CORP 5.0% DUE 1/15/11	822.	822.
PRAXAIR INC	2,720.	2,720.
PROCTER & GAMBLE CO	4,128.	4,128.
SOUTHERN COMPANY	5,197.	5,197.
TARGET CORP 5.875% DUE3/1/12	737.	737.
VANGUARD DIVIDEND APPRECIATI ON ETF	4,626.	4,626.
WELLS FARGO & CO	686.	686.
WYETH 5.50% DUE 02/01/14	1,171.	1,171.
TOTAL	126,694.	126,694.

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	CHARITABLE PURPOSES -----
OTHER ALLOCABLE EXPENSE - INCOME	200.	200.
TOTALS	200.	200.
	=====	=====

FORM 990PF, PART I - TAXES

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
FEDERAL TAX PAYMENT - PRIOR YE	4,637.	
FEDERAL ESTIMATES - INCOME	5,280.	
FOREIGN TAXES ON QUALIFIED FOR	592.	592.
FOREIGN TAXES ON NONQUALIFIED	40.	40.
	-----	-----
TOTALS	10,549.	632.
	=====	=====

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

DESCRIPTION -----	AMOUNT -----
2009 INCOME POSTING IN 2008	997.
BALANCE ADJUSTMENT	591.

TOTAL	1,588.
	=====

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

DESCRIPTION -----	AMOUNT -----
2009 INCOME POSTING IN 2010	35.
ACCRUED INTEREST POSTING IN 2008 FOR 200	
TOTAL	----- 35. =====

STATE(S) WHERE THE FOUNDATION IS REGISTERED
=====

OH

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

=====

OFFICER NAME:

LCNB NATIONAL BANK

ADDRESS:

18 E. MULBERRY STREET

LEBANON, OH 45036

TITLE:

TRUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

COMPENSATION 35,459.

TOTAL COMPENSATION: 35,459.
=====

=====

RECIPIENT NAME:

MIAMI UNIVERSITY

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SCHOLARSHIP

FOUNDATION STATUS OF RECIPIENT:

501 (C) 3

AMOUNT OF GRANT PAID 80,000.

RECIPIENT NAME:

CINCINNATI STATE TECHNICAL &

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SCHOLARSHIP

FOUNDATION STATUS OF RECIPIENT:

501 (C) 3

AMOUNT OF GRANT PAID 80,000.

RECIPIENT NAME:

SINCLAIR COMMUNITY COLLEGE

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SCHOLARSHIP

FOUNDATION STATUS OF RECIPIENT:

501 C 3

AMOUNT OF GRANT PAID 80,000.

TOTAL GRANTS PAID:

240,000.

=====

**SCHEDULE D
(Form 1041)**

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

▶ Attach to Form 1041, Form 5227, or Form 990-T. See the instructions for Schedule D (Form 1041) (also for Form 5227 or Form 990-T, if applicable).

OMB No 1545-0092

2009

Name of estate or trust FLECK SCHOLARSHIP FUND	Employer identification number 20-8934863
--	---

Note: Form 5227 filers need to complete only Parts I and II.

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example: 100 shares 7% preferred of "Z" Co.)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
1a					

b Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	-44.
2 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	2	
3 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	3	
4 Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2008 Capital Loss Carryover Worksheet	4	()
5 Net short-term gain or (loss). Combine lines 1a through 4 in column (f). Enter here and on line 13, column (3) on the back ▶	5	-44.

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example: 100 shares 7% preferred of "Z" Co.)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
6a LONG-TERM CAPITAL GAIN DIVIDENDS		STMT 1			2,564.

b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	1,227.
7 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	7	
8 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	8	
9 Capital gain distributions	9	
10 Gain from Form 4797, Part I	10	
11 Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2008 Capital Loss Carryover Worksheet	11	()
12 Net long-term gain or (loss). Combine lines 6a through 11 in column (f). Enter here and on line 14a, column (3) on the back ▶	12	3,791.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041. Schedule D (Form 1041) 2009

Part III Summary of Parts I and II		(1) Beneficiaries' (see page 5)	(2) Estate's or trust's	(3) Total
Caution: Read the instructions before completing this part.				
13	Net short-term gain or (loss)	13		-44.
14	Net long-term gain or (loss):			
a	Total for year	14a		3,791.
b	Unrecaptured section 1250 gain (see line 18 of the wrksht.)	14b		
c	28% rate gain	14c		
15	Total net gain or (loss). Combine lines 13 and 14	15		3,747.

Note: If line 15, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a). If lines 14a and 15, column (2), are net gains, go to Part V, and do not complete Part IV. If line 15, column (3), is a net loss, complete Part IV and the **Capital Loss Carryover Worksheet**, as necessary.

Part IV Capital Loss Limitation	
16	Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the smaller of: a The loss on line 15, column (3) or b \$3,000
16	()

Note: If the loss on line 15, column (3), is more than \$3,000, or if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the **Capital Loss Carryover Worksheet** on page 7 of the instructions to figure your capital loss carryover.

Part V Tax Computation Using Maximum Capital Gains Rates

Form 1041 filers. Complete this part only if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), and Form 1041, line 22, is more than zero.

Caution: Skip this part and complete the worksheet on page 8 of the instructions if:

- Either line 14b, col. (2) or line 14c, col. (2) is more than zero, or
- Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero.

Form 990-T trusts. Complete this part only if both lines 14a and 15 are gains, or qualified dividends are included in income in Part I of Form 990-T, and Form 990-T, line 34, is more than zero. Skip this part and complete the worksheet on page 8 of the instructions if either line 14b, col. (2) or line 14c, col. (2) is more than zero.

17	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)	17		
18	Enter the smaller of line 14a or 15 in column (2) but not less than zero	18		
19	Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	19		
20	Add lines 18 and 19	20		
21	If the estate or trust is filing Form 4952, enter the amount from line 4g; otherwise, enter -0-	21		
22	Subtract line 21 from line 20. If zero or less, enter -0-	22		
23	Subtract line 22 from line 17. If zero or less, enter -0-	23		
24	Enter the smaller of the amount on line 17 or \$2,300	24		
25	Is the amount on line 23 equal to or more than the amount on line 24? <input type="checkbox"/> Yes. Skip lines 25 and 26; go to line 27 and check the "No" box. <input type="checkbox"/> No. Enter the amount from line 23	25		
26	Subtract line 25 from line 24	26		
27	Are the amounts on lines 22 and 26 the same? <input type="checkbox"/> Yes. Skip lines 27 thru 30, go to line 31 <input type="checkbox"/> No. Enter the smaller of line 17 or line 22	27		
28	Enter the amount from line 26 (If line 26 is blank, enter -0-)	28		
29	Subtract line 28 from line 27	29		
30	Multiply line 29 by 15% (.15)	30		
31	Figure the tax on the amount on line 23. Use the 2009 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	31		
32	Add lines 30 and 31	32		
33	Figure the tax on the amount on line 17. Use the 2009 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	33		
34	Tax on all taxable income. Enter the smaller of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36)	34		

FEDERAL CAPITAL GAIN DIVIDENDS
=====

LONG-TERM CAPITAL GAIN DIVIDENDS

15% RATE CAPITAL GAIN DIVIDENDS

2,564.00

TOTAL 15% RATE CAPITAL GAIN DIVIDENDS

2,564.00

TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS

2,564.00
=====

Asset Review

As of Close	Last Pricing Date
<i>December 31, 2009</i>	<i>December 31, 2009</i>

Account: 23 00 2856 0 01

FLECK SCHOLARSHIP FUND

Shares or Par Value		Unit Market	Investment Cost Basis	Market Value	Estimated Annual Income	Current Yield
CASH						
	INCOME CASH		569,599.96	569,599.96		
	PRINCIPAL CASH		-561,639.55	-561,639.55		
	TOTAL CASH		7,960.41	7,960.41		
CASH EQUIVALENTS						
MISC CASH EQUIV-TXBL						
100,792.1500	BLACKROCK TEMP FUND	0.0	100,792.15	100,792.15	123.97	0.12
	TOTAL MISC CASH EQUIV-TXBL		100,792.15	100,792.15	123.97	0.12
	TOTAL CASH EQUIVALENTS		100,792.15	100,792.15	123.97	0.12
FIXED INCOME SECURITIES						
U.S. GOVT AGENCIES						
100,000.0000	FFCB 3.875% DUE 10/07/13	105.688	105,908.52	105,688.00	3,875.00	3.67
75,000.0000	FHLB 3.375% DUE 2/27/13	104.094	75,340.95	78,070.50	2,531.25	3.24
100,000.0000	FHLB 3.625% DUE 9/16/11	104.344	103,532.59	104,344.00	3,625.00	3.47
350,000.0000	FHLB 3.875% DUE 2/12/2010	100.406	348,782.50	351,421.00	13,562.50	3.86
75,000.0000	FHLB 3.875% DUE 6/14/13	105.75	76,256.10	79,312.50	2,906.25	3.66
100,000.0000	FHLB 4.50% DUE 11/15/2012	107.281	102,975.51	107,281.00	4,500.00	4.19
100,000.0000	FHLB 4.875% DUE 11/18/11	106.813	103,078.40	106,813.00	4,875.00	4.56
100,000.0000	FHLB 4.875% DUE 6/12/15	106.906	108,854.94	106,906.00	4,875.00	4.56
100,000.0000	FHLB 5.0% DUE 03/09/12	107.781	100,522.28	107,781.00	5,000.00	4.64
100,000.0000	FHLB 5.0% DUE 9/9/11	105.969	100,743.30	105,969.00	5,000.00	4.72
50,000.0000	FHLB 5.375% DUE 06/10/2011	106.344	50,129.70	53,172.00	2,687.50	5.05
100,000.0000	FHLMC 2.50% DUE 1/7/14	100.113	99,589.90	100,113.00	2,500.00	2.50
44,283.8400	FNR 2007-68 KA 6% DUE 12/25/13	105.72	47,273.00	46,816.88	2,657.03	5.68
	TOTAL U.S. GOVT AGENCIES		1,422,987.69	1,453,687.88	58,594.53	4.03
CORPORATE BDS & NTS						
50,000.0000	EMERSON ELECTRIC 4.50% DUE 5/1/13	106.08	51,128.53	53,040.00	2,250.00	4.24
50,000.0000	GE CAP CORP 5.0% DUE 11/15/1	105.626	51,243.95	52,813.00	2,500.00	4.73

Asset Review

As of Close	Last Pricing Date
December 31, 2009	December 31, 2009

Account: 23 00 2856 0 01

FLECK SCHOLARSHIP FUND

Shares or Par Value	Unit Market	Investment Cost Basis	Market Value	Estimated Annual Income	Current Yield
1					
50,000 0000	MERCK 4.0% DUE 6/30/15	104.284	52,296 08	52,142 00	2,000 00 3 84
50,000.0000	ORACLE CORP 5 0% DUE 1/15/11	103 99	51,409 25	51,995 00	2,500 00 4.81
50,000 0000	TARGET CORP 5 875% DUE3/1/12	108 352	52,758.75	54,176 00	2,937 50 5 42
50,000 0000	WYETH 5.50% DUE 02/01/14	108 947	51,905.12	54,473 50	2,750 00 5 05
	TOTAL CORPORATE BDS & NTS		310,741.68	318,639.50	14,937.50 4.69
	TOTAL FIXED INCOME SECURITIES		1,733,729.37	1,772,327.38	73,532.03 4.15
MUTUAL FUNDS					
MUTUAL FUNDS-TAXABLE					
1,000 0000	I SHARES RUSSELL 3000 INDEX	65.28	49,692.99	65,280 00	1,383 00 2 12
650.0000	I SHARES TR NASQ BIO	81.83	49,416.22	53,189 50	458 90 0 86
2,000 0000	ISHARES TR RUSSELL 2000	62.44	122,341.11	124,880.00	2,026 00 1 62
2,000.0000	ISHARES TRUST S&P 500 INDEX	111 81	171,433 96	223,620 00	4,784 00 2 14
4,725 0000	VANGUARD DIVIDEND APPRECIATI ON ETF	46.86	250,503 36	221,413 50	4,554 90 2 06
	TOTAL MUTUAL FUNDS-TAXABLE		643,387.64	688,383.00	13,206.80 1.92
GROWTH					
1,160.0000	I SHARES S&P 600 GROWTH FUND	57.14	74,972.00	66,282.40	410 64 0 62
	TOTAL GROWTH		74,972.00	66,282.40	410.64 0 62
INTERNATIONAL STOCK					
2,000 0000	I SHARES MSCI EMERGING MKT	41.5	41,515.82	83,000.00	48 00 0 06
4,290.0000	I SHARES MSCI PACIFIC INDEX FUND	41.37	125,134.91	177,477 30	6,126 12 3 45
3,370 0000	ISHARES MSCI EAFE INDEX	55 28	162,368.23	186,293 60	4,856 17 2 61
	TOTAL INTERNATIONAL STOCK		329,018.96	446,770.90	11,030.29 2.47
VALUE					
995 0000	I SHARES S&P 600 VALUE FUND	58.38	74,907.66	58,088.10	1,106 44 1 90
	TOTAL VALUE		74,907.66	58,088.10	1,106.44 1.90
	TOTAL MUTUAL FUNDS		1,122,286.26	1,259,524.40	25,754.17 2 04
EQUITIES					

Asset Review

As of Close	Last Pricing Date
December 31, 2009	December 31, 2009

Account: **23 00 2856 0 01**

FLECK SCHOLARSHIP FUND

Shares or Par Value		Unit Market	Investment Cost Basis	Market Value	Estimated Annual Income	Current Yield
COMMON STOCK						
600.0000	ABBOTT LABORATORIES	53.99	30,062.39	32,394.00	960.00	2.96
1,000.0000	APACHE CORP	103.17	49,527.50	103,170.00	600.00	0.58
2,386.0000	AT&T INC	28.03	90,787.60	66,879.58	4,008.48	5.99
600.0000	CATERPILLAR INC	56.99	24,663.14	34,194.00	1,008.00	2.95
1,500.0000	CISCO SYS INC	23.94	24,604.68	35,910.00	0.00	
600.0000	COCA COLA CO	57.0	26,454.00	34,200.00	984.00	2.88
2,400.0000	DOMINION RESOURCES INC	38.92	96,439.50	93,408.00	4,200.00	4.50
2,400.0000	DU PONT E I DE NEMOURS & CO COM	33.67	98,520.00	80,808.00	3,936.00	4.87
2,000.0000	FISERV INCORPORATED WISCONSO	48.48	74,721.00	96,960.00	0.00	
585.0000	GENERAL ELEC CO	15.13	19,853.15	8,851.05	234.00	2.64
400.0000	INTERNATIONAL BUSINESS MACHS	130.9	34,377.88	52,360.00	880.00	1.68
500.0000	JOHNSON & JOHNSON	64.41	29,394.50	32,205.00	980.00	3.04
1,000.0000	LOCKHEED MARTIN CORP	75.35	49,138.85	75,350.00	2,520.00	3.34
1,290.0000	NIKE INC CL B	66.07	54,974.42	85,230.30	1,393.20	1.63
1,700.0000	PRAXAIR INC	80.31	74,902.00	136,527.00	2,720.00	1.99
2,400.0000	PROCTER & GAMBLE CO	60.63	94,163.17	145,512.00	4,224.00	2.90
3,000.0000	SOUTHERN CO	33.32	69,330.00	99,960.00	5,250.00	5.25
1,401.0000	WELLS FARGO & CO	26.99	116,222.46	37,812.99	280.20	0.74
	TOTAL COMMON STOCK		1,058,136.24	1,251,731.92	34,177.88	2.73
FOREIGN EQUITIES						
1,200.0000	BP PLC ADR	57.97	71,172.00	69,564.00	4,032.00	5.80
	TOTAL FOREIGN EQUITIES		71,172.00	69,564.00	4,032.00	5.80
	TOTAL EQUITIES		1,129,308.24	1,321,295.92	38,209.88	2.89
	GRAND TOTAL		4,094,076.43	4,461,900.26	137,620.05	3.08

Pending Trades

No Pending Trades to report