Form **990-PF**
Department of the Treasury
Internal Revenue Service

Return of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation
Note: The foundation may be able to use a copy of this return to satisfy state reporting requirements.

OMB No 1545-0052
2009

For calendar year 2009, or tax year beginning 08/01 **, 2009, and ending** 07/31, 20 10

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: PAULINE J BARKER EDUCATION TRUST 005741
Number and street (or P O. box number if mail is not delivered to street address): 200 EAST JACKSON STREET
Room/suite:
City or town, state, and ZIP code: MUNCIE, IN 47305

A Employer identification number: 35-2122616
B Telephone number (see page 10 of the instructions): (765) 751-1831
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 ▶ ☐

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶ $ 1,366,436.

J Accounting method: [X] Cash ☐ Accrual
☐ Other (specify) ____
(Part I, column (d) must be on cash basis.)

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see 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)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check ▶ ☐ if the foundation is **not** required to attach Sch B				
	3 Interest on savings and temporary cash investments	310.	310.		STMT 1
	4 Dividends and interest from securities	25,647.	25,647.		STMT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-14,645.			
	b Gross sales price for all assets on line 6a 525,379.				
	7 Capital gain net income (from Part IV, line 2)				
	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	11,312.	25,957.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	11,368.	8,526.		2,842.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) STMT 3	800.	NONE	NONE	NONE
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions) STMT 4	1,817.			
	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	13,985.	8,526.	NONE	2,842.
	25 Contributions, gifts, grants paid	64,800.			64,800.
	26 **Total expenses and disbursements** Add lines 24 and 25	78,785.	8,526.	NONE	67,642.
	27 Subtract line 26 from line 12				
	a **Excess of revenue over expenses and disbursements**	-67,473.			
	b **Net investment income** (if negative, enter -0-)		17,431.		
	c **Adjusted net income** (if negative, enter -0-)				

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Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets 1	Cash - non-interest-bearing	NONE		
2	Savings and temporary cash investments	509,126.	74,505.	74,505.
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)	50,466.	50,226.	50,154.
b	Investments - corporate stock (attach schedule)	494,913.	843,958.	863,651.
c	Investments - corporate bonds (attach schedule)	353,988.	372,331.	378,126.
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)	1,408,493.	1,341,020.	1,366,436.
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.**			
24	Unrestricted			
25	Temporarily restricted			
26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ [X]			
27	Capital stock, trust principal, or current funds	1,408,493.	1,341,020.	
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** (see page 17 of the instructions)	1,408,493.	1,341,020.	
31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	1,408,493.	1,341,020.	

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	1,408,493.
2	Enter amount from Part I, line 27a	2	-67,473.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	1,341,020.
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,341,020.

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) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col. (h))
a				
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	-14,645.
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? [X] 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			
2007			
2006			
2005			
2004			

2 **Total** of line 1, column (d)	2	
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	
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	
5 Multiply line 4 by line 3	5	
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	
7 Add lines 5 and 6	7	
8 Enter qualifying distributions from Part XII, line 4	8	

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.

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 ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter ______________ (attach copy of ruling 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			1	349.
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	349.
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	349.
6	Credits/Payments:				
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a	1,340.		
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	1,340.
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ 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	991.
11	Enter the amount of line 10 to be: **Credited to 2010 estimated tax** ▶ 350. **Refunded** ▶			11	641.

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		X
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation. ▶$ ______ (2) On foundation managers ▶ $ ______			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ ______			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV.*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ STMT 5			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV on page 27)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

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

		Line	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 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 ▶ FIRST MERCHANTS TRUST COMPANY Telephone no. ▶ (765)751-1831

Located at ▶ 200 E JACKSON STREET, MUNCIE, IN ZIP + 4 ▶ 47305

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.

			Line	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?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?		1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐				
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 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			
	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			
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	X (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	

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 6		11,368.	-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
SEE STATEMENT 7		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
SEE STATEMENT 8		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	NONE
b	Average of monthly cash balances	1b	221.
c	Fair market value of all other assets (see page 24 of the instructions)	1c	1,400,528.
d	**Total** (add lines 1a, b, and c)	1d	1,400,749.
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	1,400,749.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	21,011.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,379,738.
6	**Minimum investment return.** Enter 5% of line 5	6	68,987.

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	68,987.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	349.		
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	349.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	68,638.
4	Recoveries of amounts treated as qualifying distributions			4	NONE
5	Add lines 3 and 4			5	68,638.
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	68,638.

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	67,642.
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	67,642.
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	N/A
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	67,642.

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				68,638.
2	Undistributed income, if any, as of the end of 2009				
a	Enter amount for 2008 only			NONE	
b	Total for prior years 20 07 ,20 ____, 20 ____		NONE		
3	Excess distributions carryover, if any, to 2009				
a	From 2004 ...... NONE				
b	From 2005 ...... NONE				
c	From 2006 ...... 4,824.				
d	From 2007 ...... NONE				
e	From 2008 ...... NONE				
f	**Total** of lines 3a through e	4,824.			
4	Qualifying distributions for 2009 from Part XII, line 4. ▶ $ 67,642.				
a	Applied to 2008, but not more than line 2a			NONE	
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				67,642.
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).)*	996.			996.
6	**Enter the net total of each column as indicated below:**				
a	Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	3,828.			
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			NONE	
f	Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				
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	3,828.			
10	Analysis of line 9.				
a	Excess from 2005 ... NONE				
b	Excess from 2006 ... 3,828.				
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

1a 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			
	(a) 2009	(b) 2008	(c) 2007	(d) 2006	(e) Total
2a 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.

N/A

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

N/A

c Any submission deadlines

N/A

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

N/A

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE STATEMENT 9				
Total . . . . ▶ 3a				64,800.
b *Approved for future payment*				
Total . . . . ▶ 3b				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	(b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	(d) Amount	(e) Related or exempt function income (See page 28 of the instructions.)
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	310.	
4 Dividends and interest from securities			14	25,647.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	-14,645.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)				11,312.	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 11,312.

(See worksheet in line 13 instructions on page 28 to verify calculations.)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See page 29 of the instructions.)
	NOT APPLICABLE

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

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

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

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship

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 or fiduciary) is based on all information of which preparer has any knowledge

Jorry L Cook VP 11-02-10

Signature of officer or trustee Date Title

Paid Preparer's Use Only

Preparer's signature Brenda K Reese	Date NOV 01 2010	Check if self-employed ☐	Preparer's identifying number (See Signature on page 30 of the instructions)
Firm's name (or yours if self-employed), address, and ZIP code	FIDUCIARY TAX SERVICES, LLC 400 S WALNUT STREET SUITE 200 MUNCIE, IN 47305	EIN ▶ 35-0830434 Phone no. 765-288-3651

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)	
		350. AT&T INC COM PROPERTY TYPE: SECURITIES					05/19/2009	09/18/2009
9,352.00		8,679.00					673.00	
		135. AT&T INC COM PROPERTY TYPE: SECURITIES					02/08/2010	06/22/2010
3,437.00		3,397.00					40.00	
		20. ABBOTT LABS COM PROPERTY TYPE: SECURITIES					06/02/2009	02/01/2010
1,069.00		909.00					160.00	
		75. ALBERTO CULVER CO NEW COM PROPERTY TYPE: SECURITIES					05/19/2009	02/01/2010
2,083.00		1,654.00					429.00	
		50. ALLIANT CORP COM PROPERTY TYPE: SECURITIES					05/19/2009	06/22/2010
1,650.00		1,215.00					435.00	
		1531.468 AMERICAN CENT INTERNATIONAL BON PROPERTY TYPE: SECURITIES					12/28/2009	06/10/2010
20,323.00		22,436.00					-2,113.00	
		45. AMPHENOL CORPORATION PROPERTY TYPE: SECURITIES					03/23/2010	06/22/2010
1,915.00		1,912.00					3.00	
		45. AUTOMATIC DATA PROCESSING COM PROPERTY TYPE: SECURITIES					06/19/2009	06/22/2010
1,870.00		1,605.00					265.00	
		50. BAKER HUGHES INC COM PROPERTY TYPE: SECURITIES					08/11/2009	02/01/2010
2,346.00		1,830.00					516.00	
		230. BANK OF NEW YORK MELLON CORP COM PROPERTY TYPE: SECURITIES					07/11/2007	12/30/2009
6,370.00		10,235.00					-3,865.00	
		85. BANK OF NEW YORK MELLON CORP COM PROPERTY TYPE: SECURITIES					09/17/2009	12/30/2009
2,354.00		2,645.00					-291.00	

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)	
		35. BED BATH & BEYOND COM PROPERTY TYPE: SECURITIES					03/23/2010	06/22/2010
1,426.00		1,546.00					-120.00	
		114.871 BLACK ROCK SMALL CAP GROWTH PROPERTY TYPE: SECURITIES					02/22/2010	06/23/2010
2,132.00		2,149.00					-17.00	
		20. CHEVRON TEXACO CORP COM PROPERTY TYPE: SECURITIES					11/08/2001	02/01/2010
1,469.00		875.00					594.00	
		20. CHUBB CORP COM PROPERTY TYPE: SECURITIES					05/22/2009	06/22/2010
1,059.00		791.00					268.00	
		200. CONOCOPHILLIPS COM PROPERTY TYPE: SECURITIES					02/27/2003	10/01/2009
9,110.00		5,104.00					4,006.00	
		15. CULLEN FROST BANKERS COM PROPERTY TYPE: SECURITIES					09/17/2009	06/22/2010
815.00		756.00					59.00	
		167.911 DODGE & COX INTERNATIONAL PROPERTY TYPE: SECURITIES					06/04/2007	02/02/2010
5,324.00		8,283.00					-2,959.00	
		88.055 DODGE & COX INTERNATIONAL PROPERTY TYPE: SECURITIES					03/12/2007	02/02/2010
2,792.00		3,954.00					-1,162.00	
		164.469 DODGE & COX INTERNATIONAL PROPERTY TYPE: SECURITIES					03/12/2007	02/02/2010
5,215.00		7,385.00					-2,170.00	
		103.824 DODGE & COX INTERNATIONAL PROPERTY TYPE: SECURITIES					03/12/2007	04/06/2010
3,485.00		4,662.00					-1,177.00	
		627.983 DODGE & COX INTERNATIONAL PROPERTY TYPE: SECURITIES					09/13/2006	04/06/2010
21,081.00		25,000.00					-3,919.00	

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)	
		443.132 DODGE & COX INTERNATIONAL PROPERTY TYPE: SECURITIES					09/26/2005	04/06/2010
14,876.00		15,000.00					-124.00	
		103.109 DODGE & COX INTERNATIONAL PROPERTY TYPE: SECURITIES					05/14/2009	04/06/2010
3,461.00		2,454.00					1,007.00	
		205. DONALDSON INC COM PROPERTY TYPE: SECURITIES					05/27/2009	05/06/2010
8,956.00		6,762.00					2,194.00	
		160. DU PONT E I DE NEMOURS & CO COM PROPERTY TYPE: SECURITIES					09/24/2009	12/30/2009
5,423.00		5,194.00					229.00	
		175. DU PONT E I DE NEMOURS & CO COM PROPERTY TYPE: SECURITIES					08/28/2009	12/30/2009
5,931.00		5,665.00					266.00	
		30. ECOLAB INC COM PROPERTY TYPE: SECURITIES					02/11/2010	06/22/2010
1,417.00		1,254.00					163.00	
		160. ENDO PHARM HLDG INC COM PROPERTY TYPE: SECURITIES					06/02/2009	09/18/2009
3,611.00		2,762.00					849.00	
		60. ENDO PHARM HLDG INC COM PROPERTY TYPE: SECURITIES					06/02/2009	06/22/2010
1,352.00		1,036.00					316.00	
		110.453 AMERICAN EUROPACIFIC GROWTH PROPERTY TYPE: SECURITIES					04/06/2010	06/23/2010
3,952.00		4,332.00					-380.00	
		50000. FEDERAL HOME LOAN BANK 4.500% DUE PROPERTY TYPE: SECURITIES					07/29/2004	08/11/2009
50,000.00		50,000.00						
		50000. FEDERAL HOME LOAN BANK 4.050% DUE PROPERTY TYPE: SECURITIES					11/05/2004	05/17/2010
50,000.00		49,815.00					185.00	

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)	
		2054.044 FEDERATED MDT MIDCAP GROWTH PROPERTY TYPE: SECURITIES					06/04/2007	02/02/2010
19,205.00		27,175.00					-7,970.00	
		3118.831 FEDERATED TOTAL RETURN BOND PROPERTY TYPE: SECURITIES					05/12/2008	05/12/2010
34,432.00		33,496.00					936.00	
		2322.524 FEDERATED TOTAL RETURN BOND PROPERTY TYPE: SECURITIES					01/13/2009	05/12/2010
25,641.00		23,922.00					1,719.00	
		64.187 FRANKLIN SMALL CAP VALUE PROPERTY TYPE: SECURITIES					03/15/2010	06/23/2010
2,373.00		2,503.00					-130.00	
		45. GRACO INC COM PROPERTY TYPE: SECURITIES					05/19/2009	02/01/2010
1,218.00		1,048.00					170.00	
		85. HARRIS CORP DEL COM PROPERTY TYPE: SECURITIES					07/11/2007	02/01/2010
3,774.00		4,785.00					-1,011.00	
		25. HARRIS CORP DEL COM PROPERTY TYPE: SECURITIES					12/19/2006	02/01/2010
1,110.00		1,126.00					-16.00	
		25. HARRIS CORP DEL COM PROPERTY TYPE: SECURITIES					12/19/2006	06/22/2010
1,199.00		1,126.00					73.00	
		80. HENRY JACK & ASSOCIATES COM PROPERTY TYPE: SECURITIES					05/19/2009	02/01/2010
1,788.00		1,478.00					310.00	
		95. HENRY JACK & ASSOCIATES COM PROPERTY TYPE: SECURITIES					05/19/2009	06/22/2010
2,385.00		1,755.00					630.00	
		20. HEWLETT PACKARD CO COM PROPERTY TYPE: SECURITIES					10/13/2009	02/01/2010
953.00		934.00					19.00	

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)	
		15. HEWLETT PACKARD CO COM PROPERTY TYPE: SECURITIES					10/13/2009	06/22/2010
713.00		700.00					13.00	
		20. BIOTECHNOLOGY I SHARES COM PROPERTY TYPE: SECURITIES					07/11/2007	09/18/2009
1,652.00		1,585.00					67.00	
		105. BIOTECHNOLOGY I SHARES COM PROPERTY TYPE: SECURITIES					07/11/2007	12/30/2009
8,603.00		8,319.00					284.00	
		82. S&P 400 MIDCAP GROWTH ISHARES PROPERTY TYPE: SECURITIES					03/23/2010	05/27/2010
6,780.00		7,017.00					-237.00	
		83. S&P 400 MIDCAP VALUE ISHARES PROPERTY TYPE: SECURITIES					03/23/2010	05/27/2010
5,746.00		5,991.00					-245.00	
		27. S&P 600 SMALL CAP VALUE ISHARES PROPERTY TYPE: SECURITIES					03/25/2010	05/27/2010
1,698.00		1,774.00					-76.00	
		28. S&P 600 SMALL CAP GROWTH ISHARES PROPERTY TYPE: SECURITIES					03/25/2010	05/27/2010
1,708.00		1,754.00					-46.00	
		25. JOHNSON & JOHNSON COM PROPERTY TYPE: SECURITIES					01/30/2002	09/23/2009
1,523.00		1,442.00					81.00	
		10. KOHL'S CORP COM PROPERTY TYPE: SECURITIES					02/08/2010	06/22/2010
514.00		496.00					18.00	
		25. MDU RES GROUP INC COM PROPERTY TYPE: SECURITIES					02/08/2010	06/22/2010
473.00		491.00					-18.00	
		25. MASCO CORP COM PROPERTY TYPE: SECURITIES					01/10/2002	02/01/2010
343.00		640.00					-297.00	

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)	
		25. MASCO CORP COM PROPERTY TYPE: SECURITIES					01/10/2002	02/01/2010
343.00		640.00					-297.00	
		125. MASCO CORP COM PROPERTY TYPE: SECURITIES					11/12/2001	02/01/2010
1,714.00		2,663.00					-949.00	
		40. MEDTRONIC INCORPORATED COM PROPERTY TYPE: SECURITIES					08/11/2009	09/23/2009
1,485.00		1,461.00					24.00	
		105. MICROCHIP TECHNOLOGY COM PROPERTY TYPE: SECURITIES					12/01/2006	06/22/2010
3,086.00		3,572.00					-486.00	
		25. NUCOR CORP COM PROPERTY TYPE: SECURITIES					03/23/2010	06/22/2010
1,043.00		1,149.00					-106.00	
		280. NVIDIA CORP COM PROPERTY TYPE: SECURITIES					05/14/2009	02/01/2010
4,539.00		2,425.00					2,114.00	
		20. PEPSICO INC COM PROPERTY TYPE: SECURITIES					12/13/2001	02/01/2010
1,203.00		953.00					250.00	
		20. PROCTER & GAMBLE CO COM PROPERTY TYPE: SECURITIES					01/10/2002	02/01/2010
1,239.00		761.00					478.00	
		20. ROBERT HALF INTERNATIONAL COM PROPERTY TYPE: SECURITIES					05/22/2009	02/01/2010
534.00		439.00					95.00	
		270. ROBERT HALF INTERNATIONAL COM PROPERTY TYPE: SECURITIES					05/22/2009	05/24/2010
6,904.00		5,931.00					973.00	
		149. BARCLAYS INTL TREASURY SPDR PROPERTY TYPE: SECURITIES					09/03/2008	12/18/2009
8,559.00		7,891.00					668.00	

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)	
		181. BARCLAYS INTL TREASURY SPDR PROPERTY TYPE: SECURITIES					09/03/2008	12/21/2009
10,334.00		9,586.00					748.00	
		63. BARCLAYS INTL TREASURY SPDR PROPERTY TYPE: SECURITIES					09/03/2008	12/22/2009
3,534.00		3,336.00					198.00	
		40. SCHLUMBERGER LTD COM PROPERTY TYPE: SECURITIES					08/12/2009	02/01/2010
2,589.00		2,161.00					428.00	
		140. THE J.M. SMUCKER COMPANY COM PROPERTY TYPE: SECURITIES					02/08/2010	06/02/2010
7,760.00		8,388.00					-628.00	
		40. STRYKER CORP COM PROPERTY TYPE: SECURITIES					06/02/2009	02/01/2010
2,082.00		1,633.00					449.00	
		50. SYSCO CORP COM PROPERTY TYPE: SECURITIES					06/19/2009	02/01/2010
1,416.00		1,192.00					224.00	
		25. 3M COMPANY COM PROPERTY TYPE: SECURITIES					10/13/2009	02/01/2010
2,004.00		1,868.00					136.00	
		25000. U.S. TREASURY NOTE 1.750% DUE 03/ PROPERTY TYPE: SECURITIES					06/09/2009	03/31/2010
25,000.00		25,263.00					-263.00	
		30. UNITED TECHNOLOGIES CORP COM PROPERTY TYPE: SECURITIES					10/04/2002	02/01/2010
2,028.00		811.00					1,217.00	
		180.699 VANGUARD INTL GROWTH ADMIRAL SHA PROPERTY TYPE: SECURITIES					03/12/2007	02/02/2010
9,568.00		13,874.00					-4,306.00	
		26.237 VANGUARD INTL GROWTH ADMIRAL SHAR PROPERTY TYPE: SECURITIES					03/12/2007	06/23/2010
1,357.00		2,014.00					-657.00	

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)	
		30.538 VANGUARD INTL GROWTH ADMIRAL SHAR PROPERTY TYPE: SECURITIES					08/29/2006	06/23/2010
1,580.00		2,325.00					-745.00	
		26.252 VANGUARD INTL GROWTH ADMIRAL SHAR PROPERTY TYPE: SECURITIES					08/29/2006	06/23/2010
1,358.00		1,999.00					-641.00	
		290. VECTREN CORP COM PROPERTY TYPE: SECURITIES					05/19/2009	12/30/2009
7,275.00		6,425.00					850.00	
		868.873 VANGUARD MIDCAP INDEX SIGNAL CLA PROPERTY TYPE: SECURITIES					08/29/2006	09/18/2009
19,550.00		22,736.00					-3,186.00	
		150. VERIZON COMMUNICATIONS INC COM PROPERTY TYPE: SECURITIES					05/19/2009	09/18/2009
4,412.00		4,473.00					-61.00	
		150. VERIZON COMMUNICATIONS INC COM PROPERTY TYPE: SECURITIES					05/19/2009	04/21/2010
4,454.00		4,473.00					-19.00	
		275. VERIZON COMMUNICATIONS INC COM PROPERTY TYPE: SECURITIES					02/08/2010	04/21/2010
8,165.00		7,882.00					283.00	
		20. ACCENTURE PLC ADR PROPERTY TYPE: SECURITIES					03/12/2010	06/22/2010
777.00		847.00					-70.00	
TOTAL GAIN(LOSS)							-14,645.	

FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
TCM		310.	310.
	TOTAL	310.	310.

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

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
INT/DIV		25,647.	25,647.
	TOTAL	25,647.	25,647.

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
ACCT FEE	800.			
TOTALS	800.	NONE	NONE	NONE

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS
TAXES	1,817.
TOTALS	1,817.

STATE(S) WHERE THE FOUNDATION IS REGISTERED
IN

STATEMENT 5

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

OFFICER NAME:
FIRST MERCHANTS TRUST COMPANY
ADDRESS:
200 EAST JACKSON STREET
MUNCIE IN 47305,
TITLE:
TRUSTEE

COMPENSATION	11,368.
TOTAL COMPENSATION:	11,368.

990PF, PART VIII - COMPENSATION OF THE FIVE HIGHEST PAID EMPLOYEES
==

EMPLOYEE NAME:
NONE

990PF, PART VIII- COMPENSATION OF THE FIVE HIGHEST PAID PROFESSIONALS
===

NAME:
NONE

FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
IVY TECH FOUNDATION
C/O PAM GUTHRIE
ADDRESS:
277 NORTH THORNE
WABASH, IN 46992
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIP MONEY
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID .... 40,000.

RECIPIENT NAME:
THE LEARN MORE CENTER
ADDRESS:
603 BOND STREET
NORTH MANCHESTER, IN 46962
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
2008 GRANT
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID .... 24,800.

TOTAL GRANTS PAID: 64,800.

ACCT TYPE -CHAR TRUST	DATE OPENED-08/03/1999	FEE DUE -M-DEC	FEE SCHED-AS RTN PWR-GENERAL	INV POWERS-STAT INV OBJ-GROWTH
BRANCH -06	CRITICAL DT-00/00/0000	FEE TYPE -DEDUCT	TAXLOTS -YES OWN TIME DEP -N	OWN TIME DEP -Y %
OFFICER -MOORMAN	PROXY OWNER-01522 OBO	FEE PYMT -07/07/2010	TAX Y/E -JUL COM TRUST FND-N	COM TRUST FND-Y
INV OFFICER-WRIGHT	INV INCOME -YES	FEE BASE	SITUS -IN NON INC PROP -Y	NON INC PROP -Y
NO OF BENE -01	PRIN INVAS -YES	FEE MIN	TAX SV -YES REAL ESTATE -Y	REAL ESTATE -Y
ACCT STATUS-ACTIVE	AUTO OVDRFT-YES	FEE DISC	MDB ELEC -NONE OWN STOCK -Y	OWN STOCK -N
VOTNG AUTH -SOLE	STMT DUE -A-DEC	FEE DISC %	CASH SWEEP-YES BUSINESS INT -Y	BUSINESS INT -N
INVST DISC -FULL	REVW DUE -A-AUG	INF RPTG -APPLICABLE	1098 & 1099MISC(NONEMP COMP) ONLY	

SECURITY NAME	SHARES OR PAR	FINL RTNG	INVT DISC	INVESTMENT COST BASIS	INVENTORY BASIS	EST ANNUAL INCOME	CURR YLD MAT	CURR YLD MKT	% MKT VALUE	ADJUSTED MKT VAL LAST YR	UNIT MARKET PRICE	CURRENT MARKET VALUE
CASH												
INCOME CASH				76.13					0.0			76.13
PRINCIPAL CASH				0.00					0.0			0.00
TOTAL CASH				76.13						76		76.13
***CASH EQUIVALENTS	***			MISC CASH EQUIV-TXBL								
OTHER MISC CASH EQUIV-TXBL												
FEDERATED GOV'T OBLIG PRIN FUND 05	74,428 92		FULL	74,428.92	74,429	52		0.1	5.4	74,429	1.000*	74,428.92
***TOTAL CASH EQUIVALENTS	***			74,428.92	74,429	52		0.1	5.4	74,429		74,428.92
***FIXED INCOME SECURITIES	***			U.S. TREASURY BONDS & NOTES								
MATURITY (0 - 5 YRS)												
U.S. TREASURY NOTE 1.250% DUE 11/30/10	25,000	AAA	FULL	25,109.17	25,109	313	0 2	1.3	1.8	25,176	100.344	25,086.00
U.S. TREASURY NOTE 0.725% DUE 12/31/10	25,000	AAA	FULL	25,117.18	25,117	181	0 2	0.7	1.8	25,117	100.270	25,067.50
TOTAL MATURITY (0 - 5 YRS)				50,226.35	50,226	494	0.2	1.0	3.7	50,293		50,153.50
TOTAL U.S. TREASURY BONDS & NOTES				50,226.35	50,226	494	0.2	1.0	3.7	50,293		50,153.50
				U.S. GOVERNMENT AGENCIES								
MATURITY (0 - 5 YRS)												
FEDERAL HOME LOAN BANK 3.125% DUE 12/13/13	20,000	AAA	FULL	20,736.20	20,736	625	1.1	2.9	1.6	20,736	106.594	21,318.80

SECURITY NAME	SHARES OR PAR	FINL RTNG	INVT DISC	INVESTMENT COST BASIS	INVENTORY BASIS	EST ANNUAL INCOME	CURR YLD MAT	CURR YLD MKT	% MKT VALUE	ADJUSTED MKT VAL LAST YR	UNIT MARKET PRICE	CURRENT MARKET VALUE
MUNICIPAL BONDS & NOTES												
MATURITY (0 - 5 YRS)												
KANKAKEE VALLEY IN SBC 09 2.500% 01/15/12	25,000	NR	FULL	25,185 50	25,186	625	0.9	2.4	1.9	25,555	102.290	25,572.50
TAXABLE MUNICIPALS												
MATURITY (0 - 5 YRS)												
ASHLAND WI UTGO TAXABLE 09 2 000% 04/01/11	25,000	AA3	FULL	25,000.00	25,000	500	0.7	2.0	1.8	25,076	100.872	25,218.00
SPRINGFIELD IL SCH LTGO BABS 09 3.100% 02/01/13	25,000	NR	FULL	25,125.00	25,125	775	1.6	3.0	1.9	25,102	103.650	25,912.50
SUFFOLK VA 09 3.290% 02/01/14	25,000	AA2	FULL	25,000.00	25,000	823	2.4	3.2	1.9	24,633	102.825	25,706.25
GAINESVILLE FL UTIL-TAXABLE 09 3.439% 10/01/14	25,000	AA2	FULL	25,000.00	25,000	860	2.5	3.3	1.9	24,661	103.504	25,876.00
BUNCOMBE CNTY N.C. BAB TXBL 09 3.600% 06/01/15	30,000	AA2	FULL	30,000.00	30,000	1,080	3.1	3.5	2.2	29,065	102.077	30,623.10
TOTAL MATURITY (0 - 5 YRS)				130,125.00	130,125	4,038	2.1	3.0	9.8	128,537		133,335.85
MATURITY (5 - 10 YRS)												
DUBUQUE IOWA 09 3.800% 06/01/16	25,000	AA1	FULL	25,000.00	25,000	950	3.5	3.7	1.9	23,997	101.783	25,445.75
MARYLAND ST DOT 10 3.600% 06/15/17	25,000	AA1	FULL	25,076.25	25,076	900	3.3	3.5	1.9	25,076	102.035	25,508.75
BALTIMORE COUNTY MD 09 4.000% 11/01/17	20,000	AAA	FULL	20,422.00	20,422	800	3.4	3.8	1.5	20,422	104.110	20,822.00
ARKANSAS WATER & WASTE DISP 10 3.750% 07/01/18	25,000	AA1	FULL	25,154.75	25,155	938	3.5	3.7	1.9	25,155	101.948	25,487.00
TOTAL MATURITY (5 - 10 YRS)				95,653.00	95,653	3,588	3.4	3.7	7.1	94,650		97,263.50
TOTAL TAXABLE MUNICIPALS				225,778.00	225,778	7,626	2.6	3.3	16.9	223,187		230,599.35
CORPORATE BONDS & NOTES												
MATURITY (0 - 5 YRS)												
BAXTER 4.750% DUE 10/15/10	25,000	A3	FULL	26,109.25	26,109	1,188	0.6	4.7	1.8	25,802	100.869	25,217 25
HEWLETT PACKARD 2.250% DUE 05/27/11	25,000	A2	FULL	25,240.25	25,240	563	0.5	2.2	1.9	25,355	101.417	25,354.25
ASTRAZENECA PLC 5.400% DUE 09/15/12	25,000	A1	FULL	27,088.75	27,089	1,350	0.9	4.9	2.0	27,309	109.525	27,381.25

SECURITY NAME	SHARES OR PAR	FINL RTNG	INVT DISC	INVESTMENT COST BASIS	INVENTORY BASIS	EST ANNUAL INCOME	CURR YLD MAT	CURR YLD MKT	% MKT VALUE	ADJUSTED MKT VAL LAST YR	UNIT MARKET PRICE	CURRENT MARKET VALUE
TOTAL MATURITY (0 - 5 YRS)				78,438.25	78,438	3,101	0.6	4.0	5.7	78,466		77,952.75
TOTAL CORPORATE BONDS & NOTES				78,438.25	78,438	3,101	0.6	4.0	5.7	78,466		77,952.75
TAXABLE BOND MUTUAL FUNDS												
MATURITY (0 - 5 YRS)												
VANGUARD INFLATION PROTECTED ADMIRAL CLASS	890.915		FULL	22,192.70	22,193	602		2.7	1.7	21,961	25.460	22,682.70
***TOTAL FIXED INCOME SECURITIES	***			422,557.00	422,557	13,073		3.1	31.3	420,198		428,279.60
***EQUITIES	***			COMMON STOCK								
CONSUMER DISCRETIONARY												
BED BATH & BEYOND COM	210	B+	FULL	9,273.16	9,273	0		0.0	0.6	9,273	37.880	7,954.80
BEST BUY COMPANY INC COM	250	B+	FULL	10,037.21	10,037	150		1.7	0 6	9,847	34.660	8,665.00
KOHL'S CORP COM	180	B+	FULL	8,929.61	8,930	0		0.0	0.6	8,930	47.690	8,584.20
LOWE'S COMPANIES INC COM	420	A-	FULL	8,577.00	8,577	185		2.1	0.6	9,824	20.740	8,710.80
STAPLES INC COM	425	B+	FULL	9,261.74	9,262	153		1.8	0.6	9,970	20.330	8,640.25
TOTAL CONSUMER DISCRETIONARY				46,078.72	46,079	488		1.1	3.1	47,844		42,555.05
CONSUMER STAPLES												
ALBERTO CULVER CO NEW COM	295	A-	FULL	6,504.75	6,505	100		1.2	0.6	8,641	29.270	8,634.65
HORMEL FOODS CORP COM	220	A+	FULL	7,949.99	7,950	185		2.0	0.7	8,490	42.920	9,442.40
PEPSICO INC COM	140	A+	FULL	6,112 60	6,113	269		3.0	0.7	8,512	64.910	9,087.40
PROCTER & GAMBLE CO COM	140	A+	FULL	5,328.89	6,510	270		3.2	0.6	8,488	61.160	8,562.40
SUPERVALU INC COM	685	B+	FULL	9,165.56	9,166	240		3.1	0.6	9,020	11.280	7,726.80
SYSCO CORP COM	305	A+	FULL	7,270.80	7,271	305		3.2	0.7	8,522	30.970	9,445.85
TOTAL CONSUMER STAPLES				42,332.59	43,515	1,369		2.6	3.9	51,673		52,899.50
ENERGY												
NOBLE CORPORATION COM	275	B	FULL	10,380.69	10,381	64		0.7	0.7	10,294	32.500	8,937.50

SECURITY NAME	SHARES OR PAR	FINL RTNG	INVT DISC	INVESTMENT COST BASIS	INVENTORY BASIS	EST ANNUAL INCOME	CURR YLD MAT	CURR YLD MKT	% MKT VALUE	ADJUSTED MKT VAL LAST YR	UNIT MARKET PRICE	CURRENT MARKET VALUE
APACHE CORP												
COM	85	A-	FULL	8,827.74	8,828	51		0.6	0.6	8,828	95.580	8,124 30
BAKER HUGHES INC												
COM	200	B	FULL	7,406.27	7,406	120		1.2	0.7	8,124	48.270	9,654.00
CHEVRON CORP												
COM	110	A-	FULL	3,998.00	3,998	317		3.8	0.6	8,469	76.210	8,383.10
EXXON MOBIL CORP												
COM	140	A+	FULL	5,731.60	5,732	246		3.0	0.6	9,468	59.680	8,355.20
SCHLUMBERGER LTD												
COM	140	B+	FULL	7,612.84	7,613	118		1.4	0.6	8,996	59.660	8,352.40
TOTAL ENERGY				43,957.14	43,958	916		1.8	3.8	54,179		51,806.50
FINANCIALS												
BB & T CORPORATION												
COM	305	B+	FULL	6,781.61	6,782	183		2.4	0.6	7,738	24.830	7,573.15
CHUBB CORP												
COM	175	A	FULL	6,922.02	6,922	259		2.8	0.7	8,607	52.630	9,210.25
CULLEN FROST BANKERS												
COM	170	A	FULL	8,566.40	8,566	306		3.3	0 7	8,500	55.210	9,385.70
HCC INSURANCE HLDGS												
COM	350	A	FULL	9,968.01	9,968	189		2.1	0.7	9,968	26.120	9,142.00
NORTHERN TR CORP												
COM	175	A-	FULL	10,379.11	10,379	196		2.4	0.6	9,113	46.990	8,223.25
PEOPLE'S UNITED FINANCIAL	675	B	FULL	10,022.40	10,022	419		4.5	0.7	10,022	13.840	9,342.00
T. ROWE PRICE GROUP INC												
COM	185	A-	FULL	8,595.96	8,596	200		2.2	0.7	8,596	48.230	8,922.55
US BANCORP DEL												
COM	395	B+	FULL	11,694.56	11,695	79		0.8	0.7	8,919	23.900	9,440.50
TOTAL FINANCIALS				72,930.07	72,930	1,831		2.6	5.2	71,463		71,239.40
HEALTH CARE												
ABBOTT LABS												
COM	170	A	FULL	7,729.90	7,730	299		3.6	0.6	9,178	49.080	8,343.60
BAXTER INTERNATIONAL INC												
COM	210	A	FULL	9,916.36	9,918	244		2.7	0.7	11,639	43.770	9,191.70
BECTON DICKINSON & CO												
COM	135	A	FULL	8,719.81	8,720	200		2.2	0.7	10,646	68.800	9,288 00
ENDO PHARM HLDG INC												
COM	410	B	FULL	7,339.69	7,340	0		0.0	0.7	8,344	24.010	9,844.10
JOHNSON & JOHNSON												
COM	150	A+	FULL	8,688.86	8,689	324		3.7	0.6	9,639	58.090	8,713.50
MEDTRONIC INCORPORATED												
COM	225	A	FULL	8,229.03	8,229	203		2.4	0.6	9,796	36.970	8,318.25
STRYKER CORP												
COM	170	A+	FULL	6,939.18	6,939	102		1.3	0.6	8,563	46.570	7,916.90

SECURITY NAME	SHARES OR PAR	FINL RTNG	INVT DISC	INVESTMENT COST BASIS	INVENTORY BASIS	EST ANNUAL INCOME	CURR YLD MAT	CURR YLD MKT	% MKT VALUE	ADJUSTED MKT VAL LAST YR	UNIT MARKET PRICE	CURRENT MARKET VALUE
TOTAL HEALTH CARE				57,564.83	57,565	1,372		2.2	4.5	67,805		61,616.05
INDUSTRIALS												
EMERSON ELEC CO COM	170	A	FULL	5,086.00	5,086	228		2.7	0.6	7,277	49.540	8,421.80
GRACO INC COM	260	A-	FULL	6,192.94	6,193	208		2.5	0.6	7,460	31.570	8,208.20
ITT CORPORATION COM	170	A-	FULL	8,684.72	8,685	170		2.1	0.6	8,685	47.120	8,010.40
MASCO CORP COM	645	B-	FULL	8,805.79	8,806	194		2.9	0.5	8,615	10.280	6,630 60
3M COMPANY COM	100	A+	FULL	7,514.51	7,515	210		2.5	0.6	8,228	85.540	8,554.00
UNITED TECHNOLOGIES CORP COM	120	A+	FULL	3,853.05	3,853	204		2.4	0.6	8,304	71.100	8,532.00
TOTAL INDUSTRIALS				40,137.01	40,138	1,214		2.5	3.5	48,569		48,357.00
INFORMATION TECHNOLOGY												
ADOBE SYSTEMS INC COM	280	B+	FULL	8,576.32	8,576	0		0.0	0.6	8,576	28 720	8,041.60
AMPHENOL CORPORATION	220	B+	FULL	9,347.23	9,347	13		0.1	0.7	9,347	44.800	9,856.00
AUTOMATIC DATA PROCESSING COM	220	A+	FULL	7,847.38	7,847	299		3.3	0.7	9,420	41.270	9,079.40
CISCO SYSTEMS COM	395	B+	FULL	9,037.60	9,038	0		0.0	0.7	9,038	23.070	9,112.65
HARRIS CORP DEL COM	195	B+	FULL	7,458.37	6,034	172		2.0	0.6	9,272	44.530	8,683.35
HENRY JACK & ASSOCIATES COM	375	A+	FULL	6,929.21	6,929	143		1.5	0.7	8,678	25.400	9,525.00
HEWLETT PACKARD CO COM	195	B+	FULL	9,105.60	9,106	62		0.7	0.7	10,044	46.040	8,977.80
MICROCHIP TECHNOLOGY COM	315	B+	FULL	7,642.82	7,643	431		4.5	0.7	9,151	30.450	9,591.75
NVIDIA CORP COM	785	B-	FULL	7,254.40	7,254	0		0.0	0.5	13,467	9.190	7,214.15
TOTAL INFORMATION TECHNOLOGY				73,198.93	71,774	1,120		1.4	5.9	86,993		80,081.70
MATERIALS												
ECOLAB INC COM	175	A+	FULL	7,314.55	7,315	109		1.3	0.6	7,315	48.910	8,559.25
NUCOR CORP COM	190	B	FULL	8,735.59	8,736	274		3.7	0.5	8,736	39.140	7,436.60
TOTAL MATERIALS				16,050.14	16,051	383		2.4	1.2	16,051		15,995.85

SECURITY NAME	SHARES OR PAR	FINL RTNG	INVT DISC	INVESTMENT COST BASIS	INVENTORY BASIS	EST ANNUAL INCOME	CURR YLD MAT	CURR YLD MKT	% MKT VALUE	ADJUSTED MKT VAL LAST YR	UNIT MARKET PRICE	CURRENT MARKET VALUE
TELECOMMUNICATION												
AT&T INC												
COM	185	B+	FULL	4,654.60	4,655	311		6.5	0.4	4,655	25.940	4,798.90
UTILITIES												
ALLIANT CORP												
COM	250	B	FULL	6,271.87	6,272	395		4.6	0.6	7,580	34.560	8,640.00
MDU RES GROUP INC												
COM	390	A-	FULL	6,939.29	6,939	246		3.2	0.6	9,055	19.750	7,702.50
TOTAL UTILITIES				13,211.16	13,211	641		3.9	1.2	16,635		16,342.50
TOTAL COMMON STOCK				410,115.19	409,876	9,645		2.2	32.6	465,867		445,692.45
FOREIGN EQUITIES												
INFORMATION TECHNOLOGY												
ACCENTURE PLC												
ADR	240		FULL	10,163.95	10,164	180		1.9	0.7	10,164	39.640	9,513.60
MID CAP EQUITY FUNDS												
NOT CLASSIFIED												
ARTISAN MIDCAP VALUE	4,240.684		FULL	73,941.00	73,941	280		0.4	5.6	76,159	18.040	76,501.94
S&P 400 MIDCAP GROWTH												
ISHARES	418		FULL	35,767.63	35,768	214		0.6	2.5	35,768	82.120	34,326.16
S&P 400 MIDCAP VALUE												
ISHARES	498		FULL	35,943.25	35,943	631		1.9	2.5	35,943	68.500	34,113.00
T ROWE MIDCAP GROWTH	1,137.63	NA	FULL	56,836.00	56,836	68		0.1	4.2	56,836	50.030	56,915.63
TOTAL NOT CLASSIFIED				202,487.88	202,488	1,193		0.6	14.8	204,706		201,856.73
TOTAL MID CAP EQUITY FUNDS				202,487.88	202,488	1,193		0.6	14.8	204,706		201,856.73
SMALL CAP EQUITY FUNDS												
NOT CLASSIFIED												
BLACK ROCK SMALL CAP GROWTH	1,693.417		FULL	30,517.76	30,518	0		0 0	2.3	31,432	18.270	30,938.73
FRANKLIN SMALL CAP VALUE	837.289		FULL	30,804.70	30,805	199		0.6	2.3	31,189	37.530	31,423.46
S&P 600 SMALL CAP VALUE												
ISHARES	260		FULL	15,301.03	15,301	205		1.3	1.2	15,887	61.050	15,873.00
S&P 600 SMALL CAP GROWTH												
ISHARES	268		FULL	15,108.53	15,109	88		0.5	1.2	15,845	60.340	16,171.12
TOTAL NOT CLASSIFIED				91,732.02	91,733	492		0.5	6.9	94,353		94,406.31

SECURITY NAME	SHARES OR PAR	FINL RTNG	INVT DISC	INVESTMENT COST BASIS	INVENTORY BASIS	EST ANNUAL INCOME	CURR YLD MAT	CURR YLD MKT	% MKT VALUE	ADJUSTED MKT VAL LAST YR	UNIT MARKET PRICE	CURRENT MARKET VALUE
TOTAL SMALL CAP EQUITY FUNDS				91,732.02	91,733	492		0.5	6.9	94,353		94,406.31
INTERNATIONAL EQUITY FUNDS												
NOT CLASSIFIED												
AMERICAN EUROPACIFIC GROWTH	965.884		FULL	37,881.96	37,882	703		2.0	2.6	37,882	37.120	35,853.61
VANGUARD INTL GROWTH ADMIRAL SHARES	669.763		FULL	50,676.57	50,677	661		1.8	2.6	36,194	53.540	35,859.11
VNGRD FTSE ALLWORLD EXUS ETF	952		FULL	40,900.23	40,900	822		2 0	3.0	40,968	42.510	40,469.52
TOTAL NOT CLASSIFIED				129,458.76	129,459	2,186		1.9	8.2	115,044		112,182.24
TOTAL INTERNATIONAL EQUITY FUNDS				129,458.76	129,459	2,186		1.9	8.2	115,044		112,182.24
***TOTAL EQUITIES		***		843,957.80	843,720	13,696		1.6	63.2	890,134		863,651.33
SUB-TOTALS					1,340,706				100.0			
				1,341,019.85		26,821		2.0		1,384,837		1,366,435.98
ACCRUED INTEREST												3,788.63
EX-DIVIDENDS												772.99
GRAND TOTALS					1,340,706				100.0			
				1,341,019.85		26,821		2.0		1,384,837		1,370,997.60

INVESTMENT CONTROL	1,340,943.72	SHARES/PAR CONTROL	496,255.502		
TAX YTD LONG TERM G/L	-17,961.63	FEES PAID Y/T/D	6,774.23	PRIOR Y/E MARKET VALUE	1,379,111.42
TAX YTD MID TERM G/L	0.00	LAST FEE PMT DATE	07/07/2010	CONTRIBUTIONS TO DATE	0.00
TAX YTD SHORT TERM G/L	5,842.17				

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: PAULINE J BARKER EDUCATION TRUST 005741

Employer identification number: 35-2122616

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	6,901.
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	6,901.

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					

b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	-21,546.
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	-21,546.

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

Part III **Summary of Parts I and II**
Caution: *Read the instructions **before** completing this part.*

			(1) Beneficiaries' (see page 5)	(2) Estate's or trust's	(3) Total
13	**Net short-term gain or (loss)**	13			6,901.
14	**Net long-term gain or (loss):**				
a	Total for year	14a			-21,546.
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 14a ▶	15			-14,645.

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 (3,000)

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? ☐ **Yes.** Skip lines 25 and 26; go to line 27 and check the "No" box. ☐ **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? ☐ **Yes.** Skip lines 27 thru 30, go to line 31 ☐ **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	

SCHEDULE D-1
(Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D (Form 1041)

▶ See instructions for Schedule D (Form 1041).
▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.

OMB No. 1545-0092

2009

Name of estate or trust: PAULINE J BARKER EDUCATION TRUST 005741

Employer identification number: 35-2122616

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

(a) Description of property (Example 100 sh. 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price (see page 4 of the instructions)	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 350. AT&T INC COM	05/19/2009	09/18/2009	9,352.00	8,679.00	673.00
135. AT&T INC COM	02/08/2010	06/22/2010	3,437.00	3,397.00	40.00
20. ABBOTT LABS COM	06/02/2009	02/01/2010	1,069.00	909.00	160.00
75. ALBERTO CULVER CO NEW COM	05/19/2009	02/01/2010	2,083.00	1,654.00	429.00
1531.468 AMERICAN CENT INTERNATIONAL BOND FUND	12/28/2009	06/10/2010	20,323.00	22,436.00	-2,113.00
45. AMPHENOL CORPORATION	03/23/2010	06/22/2010	1,915.00	1,912.00	3.00
50. BAKER HUGHES INC COM	08/11/2009	02/01/2010	2,346.00	1,830.00	516.00
85. BANK OF NEW YORK MELLON CORP COM	09/17/2009	12/30/2009	2,354.00	2,645.00	-291.00
35. BED BATH & BEYOND COM	03/23/2010	06/22/2010	1,426.00	1,546.00	-120.00
114.871 BLACK ROCK SMALL CAP GROWTH	02/22/2010	06/23/2010	2,132.00	2,149.00	-17.00
15. CULLEN FROST BANKERS COM	09/17/2009	06/22/2010	815.00	756.00	59.00
103.109 DODGE & COX INTERNATIONAL	05/14/2009	04/06/2010	3,461.00	2,454.00	1,007.00
205. DONALDSON INC COM	05/27/2009	05/06/2010	8,956.00	6,762.00	2,194.00
160. DU PONT E I DE NEMOURS & CO COM	09/24/2009	12/30/2009	5,423.00	5,194.00	229.00
175. DU PONT E I DE NEMOURS & CO COM	08/28/2009	12/30/2009	5,931.00	5,665.00	266.00
30. ECOLAB INC COM	02/11/2010	06/22/2010	1,417.00	1,254.00	163.00
160. ENDO PHARM HLDG INC COM	06/02/2009	09/18/2009	3,611.00	2,762.00	849.00
110.453 AMERICAN EUROPACIFIC GROWTH	04/06/2010	06/23/2010	3,952.00	4,332.00	-380.00
64.187 FRANKLIN SMALL CAP VALUE	03/15/2010	06/23/2010	2,373.00	2,503.00	-130.00
45. GRACO INC COM	05/19/2009	02/01/2010	1,218.00	1,048.00	170.00
80. HENRY JACK & ASSOCIATES COM	05/19/2009	02/01/2010	1,788.00	1,478.00	310.00
20. HEWLETT PACKARD CO COM	10/13/2009	02/01/2010	953.00	934.00	19.00
15. HEWLETT PACKARD CO COM	10/13/2009	06/22/2010	713.00	700.00	13.00
82. S&P 400 MIDCAP GROWTH ISHARES	03/23/2010	05/27/2010	6,780.00	7,017.00	-237.00

1b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 1b . . . .

SCHEDULE D-1 (Form 1041)

Department of the Treasury Internal Revenue Service

Continuation Sheet for Schedule D (Form 1041)

▶ See instructions for Schedule D (Form 1041).
▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.

OMB No. 1545-0092

2009

Name of estate or trust: PAULINE J BARKER EDUCATION TRUST 005741

Employer identification number: 35-2122616

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

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr.)	(c) Date sold (mo, day, yr)	(d) Sales price (see page 4 of the instructions)	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 83. S&P 400 MIDCAP VALUE ISHARES	03/23/2010	05/27/2010	5,746.00	5,991.00	-245.00
27. S&P 600 SMALL CAP VALUE ISHARES	03/25/2010	05/27/2010	1,698.00	1,774.00	-76.00
28. S&P 600 SMALL CAP GROWTH ISHARES	03/25/2010	05/27/2010	1,708.00	1,754.00	-46.00
10. KOHL'S CORP COM	02/08/2010	06/22/2010	514.00	496.00	18.00
25. MDU RES GROUP INC COM	02/08/2010	06/22/2010	473.00	491.00	-18.00
40. MEDTRONIC INCORPORATED COM	08/11/2009	09/23/2009	1,485.00	1,461.00	24.00
25. NUCOR CORP COM	03/23/2010	06/22/2010	1,043.00	1,149.00	-106.00
280. NVIDIA CORP COM	05/14/2009	02/01/2010	4,539.00	2,425.00	2,114.00
20. ROBERT HALF INTERNATIONAL COM	05/22/2009	02/01/2010	534.00	439.00	95.00
40. SCHLUMBERGER LTD COM	08/12/2009	02/01/2010	2,589.00	2,161.00	428.00
140. THE J.M. SMUCKER COMPANY COM	02/08/2010	06/02/2010	7,760.00	8,388.00	-628.00
40. STRYKER CORP COM	06/02/2009	02/01/2010	2,082.00	1,633.00	449.00
50. SYSCO CORP COM	06/19/2009	02/01/2010	1,416.00	1,192.00	224.00
25. 3M COMPANY COM	10/13/2009	02/01/2010	2,004.00	1,868.00	136.00
25000. U.S. TREASURY NOTE 1.750% DUE 03/31/10	06/09/2009	03/31/2010	25,000.00	25,263.00	-263.00
290. VECTREN CORP COM	05/19/2009	12/30/2009	7,275.00	6,425.00	850.00
150. VERIZON COMMUNICATIONS INC COM	05/19/2009	09/18/2009	4,412.00	4,473.00	-61.00
150. VERIZON COMMUNICATIONS INC COM	05/19/2009	04/21/2010	4,454.00	4,473.00	-19.00
275. VERIZON COMMUNICATIONS INC COM	02/08/2010	04/21/2010	8,165.00	7,882.00	283.00
20. ACCENTURE PLC ADR	03/12/2010	06/22/2010	777.00	847.00	-70.00

1b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 1b 6,901.00

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side: PAULINE J BARKER EDUCATION TRUST 005741

Employer identification number: 35-2122616

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

(a) Description of property (Example 100 sh 7% preferred of "Z" Co.)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price (see page 4 of the instructions)	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 50. ALLIANT CORP COM	05/19/2009	06/22/2010	1,650.00	1,215.00	435.00
45. AUTOMATIC DATA PROCESSING COM	06/19/2009	06/22/2010	1,870.00	1,605.00	265.00
230. BANK OF NEW YORK MELLON CORP COM	07/11/2007	12/30/2009	6,370.00	10,235.00	-3,865.00
20. CHEVRON TEXACO CORP COM	11/08/2001	02/01/2010	1,469.00	875.00	594.00
20. CHUBB CORP COM	05/22/2009	06/22/2010	1,059.00	791.00	268.00
200. CONOCOPHILLIPS COM	02/27/2003	10/01/2009	9,110.00	5,104.00	4,006.00
167.911 DODGE & COX INTERNATIONAL	06/04/2007	02/02/2010	5,324.00	8,283.00	-2,959.00
88.055 DODGE & COX INTERNATIONAL	03/12/2007	02/02/2010	2,792.00	3,954.00	-1,162.00
164.469 DODGE & COX INTERNATIONAL	03/12/2007	02/02/2010	5,215.00	7,385.00	-2,170.00
103.824 DODGE & COX INTERNATIONAL	03/12/2007	04/06/2010	3,485.00	4,662.00	-1,177.00
627.983 DODGE & COX INTERNATIONAL	09/13/2006	04/06/2010	21,081.00	25,000.00	-3,919.00
443.132 DODGE & COX INTERNATIONAL	09/26/2005	04/06/2010	14,876.00	15,000.00	-124.00
60. ENDO PHARM HLDG INC COM	06/02/2009	06/22/2010	1,352.00	1,036.00	316.00
50000. FEDERAL HOME LOAN BANK 4.500% DUE 08/11/09	07/29/2004	08/11/2009	50,000.00	50,000.00	
50000. FEDERAL HOME LOAN BANK 4.050% DUE 05/17/10*	11/05/2004	05/17/2010	50,000.00	49,815.00	185.00
2054.044 FEDERATED MDT MIDCAP GROWTH	06/04/2007	02/02/2010	19,205.00	27,175.00	-7,970.00
3118.831 FEDERATED TOTAL RETURN BOND	05/12/2008	05/12/2010	34,432.00	33,496.00	936.00
2322.524 FEDERATED TOTAL RETURN BOND	01/13/2009	05/12/2010	25,641.00	23,922.00	1,719.00
85. HARRIS CORP DEL COM	07/11/2007	02/01/2010	3,774.00	4,785.00	-1,011.00
25. HARRIS CORP DEL COM	12/19/2006	02/01/2010	1,110.00	1,126.00	-16.00
25. HARRIS CORP DEL COM	12/19/2006	06/22/2010	1,199.00	1,126.00	73.00
95. HENRY JACK & ASSOCIATES COM	05/19/2009	06/22/2010	2,385.00	1,755.00	630.00
20. BIOTECHNOLOGY I SHARES COM	07/11/2007	09/18/2009	1,652.00	1,585.00	67.00
105. BIOTECHNOLOGY I SHARES COM	07/11/2007	12/30/2009	8,603.00	8,319.00	284.00
25. JOHNSON & JOHNSON COM	01/30/2002	09/23/2009	1,523.00	1,442.00	81.00

6b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 6b . . . .

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Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side	Employer identification number
PAULINE J BARKER EDUCATION TRUST 005741	35-2122616

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

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo., day, yr)	(d) Sales price (see page 4 of the instructions)	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 25. MASCO CORP COM	01/10/2002	02/01/2010	343.00	640.00	-297.00
25. MASCO CORP COM	01/10/2002	02/01/2010	343.00	640.00	-297.00
125. MASCO CORP COM	11/12/2001	02/01/2010	1,714.00	2,663.00	-949.00
105. MICROCHIP TECHNOLOGY COM	12/01/2006	06/22/2010	3,086.00	3,572.00	-486.00
20. PEPSICO INC COM	12/13/2001	02/01/2010	1,203.00	953.00	250.00
20. PROCTER & GAMBLE CO COM	01/10/2002	02/01/2010	1,239.00	761.00	478.00
270. ROBERT HALF INTERNATIONAL COM	05/22/2009	05/24/2010	6,904.00	5,931.00	973.00
149. BARCLAYS INTL TREASURY SPDR	09/03/2008	12/18/2009	8,559.00	7,891.00	668.00
181. BARCLAYS INTL TREASURY SPDR	09/03/2008	12/21/2009	10,334.00	9,586.00	748.00
63. BARCLAYS INTL TREASURY SPDR	09/03/2008	12/22/2009	3,534.00	3,336.00	198.00
30. UNITED TECHNOLOGIES CORP COM	10/04/2002	02/01/2010	2,028.00	811.00	1,217.00
180.699 VANGUARD INTL GROWTH ADMIRAL SHARES	03/12/2007	02/02/2010	9,568.00	13,874.00	-4,306.00
26.237 VANGUARD INTL GROWTH ADMIRAL SHARES	03/12/2007	06/23/2010	1,357.00	2,014.00	-657.00
30.538 VANGUARD INTL GROWTH ADMIRAL SHARES	08/29/2006	06/23/2010	1,580.00	2,325.00	-745.00
26.252 VANGUARD INTL GROWTH ADMIRAL SHARES	08/29/2006	06/23/2010	1,358.00	1,999.00	-641.00
868.873 VANGUARD MIDCAP INDEX SIGNAL CLASS	08/29/2006	09/18/2009	19,550.00	22,736.00	-3,186.00

6b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 6b . . . . -21,546.00