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

2010

For calendar year 2010, or tax year beginning , 2010, 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

Name of foundation
DWIGHT & VIRGINIA DEEN SCHOEFF SCHOLARSHIP TR
ST 016140

A Employer identification number
20-6408218

Number and street (or P O box number if mail is not delivered to street address) Room/suite
200 EAST JACKSON STREET

B Telephone number (see page 10 of the instructions)
( ) -

City or town, state, and ZIP code
MUNCIE, IN 47305

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)* ▶ $ 2,219,221.

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	95.	95.		STMT 1
	4 Dividends and interest from securities	62,726.	62,726.		STMT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-1,372.			
	b Gross sales price for all assets on line 6a 421,250.				
	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)	5,117.			STMT 3
	12 **Total.** Add lines 1 through 11	66,566.	62,821.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	17,890.	13,418.		4,472.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) STMT 4	800.	NONE	NONE	NONE
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions) STMT 5	512.			
	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	19,202.	13,418.	NONE	4,472.
	25 Contributions, gifts, grants paid	97,500.			97,500.
	26 **Total expenses and disbursements** Add lines 24 and 25	116,702.	13,418.	NONE	101,972.
	27 Subtract line 26 from line 12:				
	a **Excess of revenue over expenses and disbursements**	-50,136.			
	b **Net investment income** (if negative, enter -0-)		49,403.		
	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		100.	100
2	Savings and temporary cash investments	181,975.	144,544.	144,544
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 15 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)			
b	Investments - corporate stock (attach schedule)	945,851.	1,030,702.	1,123,727
c	Investments - corporate bonds (attach schedule)	1,012,614.	914,958.	950,850
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)	2,140,440.	2,090,304.	2,219,221.
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	2,140,440.	2,090,304.	
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)	2,140,440.	2,090,304.	
31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	2,140,440.	2,090,304.	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	2,140,440.
2	Enter amount from Part I, line 27a	2	-50,136.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	2,090,304.
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	2,090,304.

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	-1,372.
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))
2009	92,514.	1,998,300.	0.04629635190
2008	147,214.	2,269,834.	0.06485672521
2007	142,189.	2,507,126.	0.05671394258
2006	116,150.	2,391,714.	0.04856349881
2005	NONE	2,347,983.	NONE

2	**Total** of line 1, column (d)	2	0.21643051850
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	0.04328610370
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	2,129,257.
5	Multiply line 4 by line 3	5	92,167.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	494.
7	Add lines 5 and 6	7	92,661.
8	Enter qualifying distributions from Part XII, line 4	8	101,972.

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 ▶ [X] and enter 1% of Part I, line 27b	1	494.
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	494.
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	494.
6	Credits/Payments:		
a	2010 estimated tax payments and 2009 overpayment credited to 2010 — 6a: 512.		
b	Exempt foreign organizations-tax withheld at source — 6b: NONE		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: 496.		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments Add lines 6a through 6d	7	1,008.
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	514.
11	Enter the amount of line 10 to be: **Credited to 2011 estimated tax** ▶ 496. **Refunded** ▶	11	18.

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 6			
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 2010 or the taxable year beginning in 2010 (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)*

			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 EAST JACKSON ST, 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

			Yes	No
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶			

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

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

				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 22 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 2010?		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 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? If "Yes," list the years ▶ ____ , ____ , ____ , ____	☐ Yes ☒ No			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see page 22 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 2010 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 2010.)*		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 2010?		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 [X] 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 [X] No

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

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

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

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? . . [ ] Yes [X] 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 7		17,890.	-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 SCHOLARSHIPS GIVEN TO HIGH SCHOOL GRADUATES OF ANY HIGH SCHOOL LOCATED IN DELAWARE COUNTY INDIANA PREFERENCE GIVEN TO MUSIC STUDENTS	97,500.
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see page 24 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	171
c	Fair market value of all other assets (see page 25 of the instructions)	1c	2,161,511
d	**Total** (add lines 1a, b, and c)	1d	2,161,682
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	2,161,682.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	32,425.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,129,257.
6	**Minimum investment return.** Enter 5% of line 5	6	106,463.

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	106,463.
2a	Tax on investment income for 2010 from Part VI, line 5 — 2a: 494.		
b	Income tax for 2010. (This does not include the tax from Part VI.) — 2b:		
c	Add lines 2a and 2b	2c	494.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	105,969.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	105,969.
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	105,969.

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	101,972.
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	101,972.
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	494.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	101,478.

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.

Form 990-PF (2010)

Part XIII Undistributed Income (see page 26 of the instructions)

		(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1	Distributable amount for 2010 from Part XI, line 7				105,969.
2	Undistributed income, if any, as of the end of 2010				
a	Enter amount for 2009 only			73,256.	
b	Total for prior years 20 08 ,20____,20____		NONE		
3	Excess distributions carryover, if any, to 2010:				
a	From 2005 . . . . . . NONE				
b	From 2006 . . . . . . NONE				
c	From 2007 . . . . . . NONE				
d	From 2008 . . . . . . NONE				
e	From 2009 . . . . . . NONE				
f	Total of lines 3a through e	NONE			
4	Qualifying distributions for 2010 from Part XII, line 4: ▶ $ 101,972.				
a	Applied to 2009, but not more than line 2a			73,256.	
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 2010 distributable amount				28,716.
e	Remaining amount distributed out of corpus	NONE			
5	Excess distributions carryover applied to 2010 (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 2009. Subtract line 4a from line 2a. Taxable amount - see page 27 of the instructions				
f	Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				77,253.
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 2005 not applied on line 5 or line 7 (see page 27 of the instructions)	NONE			
9	**Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a	NONE			
10	Analysis of line 9:				
a	Excess from 2006 . . . NONE				
b	Excess from 2007 . . . NONE				
c	Excess from 2008 . . . NONE				
d	Excess from 2009 . . . NONE				
e	Excess from 2010 . . . NONE				

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2010, 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) 2010	(b) 2009	(c) 2008	(d) 2007	
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 8				
Total ▶ 3a				97,500.
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	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (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	95.	
4 Dividends and interest from securities			14	62,726.	
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	-1,372.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a					
b REFUND					117.
c RETURN/SCHOLARSHIP					5,000.
d					
e					
12 Subtotal. Add columns (b), (d), and (e)				61,449.	5,117.

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 66,566.

(See worksheet in line 13 instructions on page 29 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.

Jory L Cook VP | 06-08-11 | Vice President

Signature of officer or trustee | Date | Title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Brenda K Revel	Brenda K Revel	5-20-11		P00028170

Firm's name ▶ FIDUCIARY TAX SERVICES, LLC — Firm's EIN ▶ 274374744

Firm's address ▶ 400 S WALNUT STREET SUITE 200 MUNCIE, IN 47305 — Phone no. 765-288-3651

ACCT TYPE -NCT TEST	DATE OPENED-06/23/2003	FEE DUE -M-DEC	FEE SCHED-PS RTN PWR-GENERAL	INV POWERS-STAT INV OBJ-BALANCED
BRANCH -06	CRITICAL DT-00/00/0000	FEE TYPE -DEDUCT	TAXLOTS -YES OWN TIME DEP -N	OWN TIME DEP -N %
OFFICER -MOORMAN	PROXY OWNER-01522 OBO	FEE PYMT -12/07/2010	TAX Y/E -DEC COM TRUST FND-N	COM TRUST FND-N
INV OFFICER-TERHUNE	INV INCOME -YES	FEE BASE	SITUS -IN NON INC PROP -N	NON INC PROP -N
NO OF BENE -01	PRIN INVAS -YES	FEE MIN	TAX SV -YES REAL ESTATE -N	REAL ESTATE -N
ACCT STATUS-ACTIVE	AUTO OVDRFT-YES	FEE DISC	MDB ELEC -NONE OWN STOCK -N	OWN STOCK -N
VOTNG AUTH -SOLE	STMT DUE -A-DEC	FEE DISC %	CASH SWEEP-YES BUSINESS INT -N	BUSINESS INT -N
INVST DISC -FULL	REVW DUE -A-JUN	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				99.75					0.0			99 75
PRINCIPAL CASH				0.00					0.0			0.00
TOTAL CASH				99 75						100		99 75
***CASH EQUIVALENTS ***				MISC CASH EQUIV-TXBL								
OTHER MISC CASH EQUIV-TXBL												
FED GOV'T OBLIG INCOME FUND 05	4,999.41		FULL	4,999 41	4,999	1		0.0	0.2	4,999	1.000*	4,999.41
FEDERATED GOV'T OBLIG PRIN FUND 05	139,545.04		FULL	139,545.04	139,545	28		0 0	6 3	139,545	1.000*	139,545.04
TOTAL OTHER MISC CASH EQUIV-TXBL				144,544.45	144,544	29		0 0	6.5	144,544		144,544.45
TOTAL MISC CASH EQUIV-TXBL				144,544.45	144,544	29		0.0	6.5	144,544		144,544.45
***TOTAL CASH EQUIVALENTS ***				144,544.45	144,544	29		0.0	6.5	144,544		144,544.45
***FIXED INCOME SECURITIES ***				CORPORATE BONDS & NOTES								
MATURITY (0 - 5 YRS)												
ORACLE CORP 5 000% DUE 01/15/11	100,000	A2	FULL	102,693.00	102,693	5,000	1 9	5.0	4.5	103,990	100.118	100,118.00
CISCO SYSTEMS 5.250% DUE 02/22/11	50,000	A1	FULL	52,137.00	52,137	2,625	0.8	5.2	2 3	52,467	100.627	50,313.50
TOTAL MATURITY (0 - 5 YRS)				154,830.00	154,830	7,625	1.5	5.1	6.8	156,457		150,431.50
MATURITY (5 - 10 YRS)												
CATERPILLAR INC 5 700% DUE 08/15/16	100,000	A2	FULL	102,467.00	102,467	5,700	2.7	4.9	5 2	108,181	115.326	115,326 00

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 CORPORATE BONDS & NOTES				257,297.00	257,297	13,325	2.0	5.0	12.0	264,638		265,757 50
COMMON BOND FUNDS												
MATURITY (0 - 5 YRS)												
INTERMEDIATE TERM INCOME FD FOR PERS TR ACCTS	67,216.035		FULL	557,661 18	557,661	24,651		4.2	26.3	578,076	8 693	584,299.81
TAXABLE BOND MUTUAL FUNDS												
MATURITY (0 - 5 YRS)												
FEDERATED TOTAL RETURN BOND	3,593.89	NA	FULL	40,000.00	40,000	1,772		4.4	1.8	40,000	11.150	40,071.87
VANGUARD INFLATION PROTECTED ADMIRAL CLASS	2,377.471		FULL	60,000 00	60,000	1,550		2.6	2.7	60,000	25.540	60,720.61
TOTAL MATURITY (0 - 5 YRS)				100,000.00	100,000	3,322		3.3	4.5	100,000		100,792.48
TOTAL TAXABLE BOND MUTUAL FUNDS				100,000.00	100,000	3,322		3.3	4.5	100,000		100,792.48
***TOTAL FIXED INCOME SECURITIES ***				914,958.18	914,958	41,298		4.3	42.8	942,714		950,849.79
***EQUITIES ***												
COMMON STOCK												
CONSUMER DISCRETIONARY												
BED BATH & BEYOND COM	250	B+	FULL	9,971.50	9,972	0		0.0	0.6	9,653	49 150	12,287.50
BEST BUY COMPANY INC COM	258	B+	FULL	12,089.15	12,089	155		1.8	0.4	9,867	34.290	8,846 82
DISNEY WALT COMPANY COM	169	A	FULL	4,965.03	5,721	68		1.1	0.3	5,450	37.510	6,339.19
KOHL'S CORP COM	100	B+	FULL	5,233.00	5,233	0		0.0	0.2	5,393	54.340	5,434 00
LOWE'S COMPANIES INC COM	200	A-	FULL	5,450 00	5,450	88		1.8	0.2	4,678	25.080	5,016.00
STAPLES INC COM	300	B+	FULL	7,362.00	7,362	108		1.6	0.3	7,377	22.770	6,831.00
VF CORP COM	100	A	FULL	6,573.00	6,573	252		2.9	0.4	7,324	86.180	8,618.00
TOTAL CONSUMER DISCRETIONARY				51,643.68	52,400	671		1.3	2.4	49,742		53,372.51
CONSUMER STAPLES												
FLOWERS FOOD INC COM	372	B+	FULL	9,991.59	9,992	298		3.0	0.5	9,992	26.910	10,010.52
HORMEL FOODS CORP COM	238	A+	FULL	12,235.58	12,236	243		2.0	0.5	12,236	51.260	12,199 88

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
PEPSICO INC COM	173	A+	FULL	10,336.75	10,337	332		2.9	0 5	10,518	65.330	11,302.09
PROCTER & GAMBLE CO COM	200	A+	FULL	11,772 00	11,772	385		3.0	0 6	12,126	64.330	12,866.00
THE J.M SMUCKER COMPANY COM	140	A+	FULL	9,207.23	9,207	224		2.4	0.4	9,207	65.650	9,191.00
SYSCO CORP COM	314	A+	FULL	9,778.25	9,778	327		3.5	0 4	8,930	29.400	9,231.60
TOTAL CONSUMER STAPLES				63,321.40	63,322	1,809		2.8	2.9	63,009		64,801.09
ENERGY												
NOBLE CORPORATION COM	200	B	FULL	6,888.26	6,888	70		1.0	0.3	8,097	35.770	7,154.00
TRANSOCEAN LTD COM	126	B-	FULL	8,729.28	8,729	0		0.0	0.4	8,729	69 510	8,758.26
APACHE CORP COM	100	A-	FULL	6,795.09	6,795	60		0.5	0.5	10,317	119.230	11,923.00
BAKER HUGHES INC COM	166	B	FULL	6,291.99	6,292	100		1.1	0.4	6,658	57.170	9,490.22
CHEVRON CORP COM	110	A-	FULL	6,840.40	6,840	317		3.2	0.5	8,469	91.250	10,037.50
EXXON MOBIL CORP COM	169	A+	FULL	10,319.14	10,319	297		2.4	0.6	11,524	73.120	12,357.28
SCHLUMBERGER LTD COM	213	B+	FULL	13,123 65	13,124	179		1.0	0.8	13,864	83.500	17,785.50
TOTAL ENERGY				58,987 81	58,987	1,023		1 3	3 5	67,658		77,505.76
FINANCIALS												
BB & T CORPORATION COM	200	B+	FULL	7,684 73	7,685	120		2.3	0.2	6,078	26.290	5,258.00
BANK OF NEW YORK MELLON CORP COM	419	B	FULL	12,305 86	12,306	151		1.2	0.6	12,306	30.200	12,653.80
CHUBB CORP COM	120	A	FULL	5,981.12	5,981	178		2.5	0.3	5,902	59.640	7,156.80
CULLEN FROST BANKERS COM	150	A	FULL	8,885 95	8,886	270		3.0	0.4	8,886	61.120	9,168.00
HCC INSURANCE HLDGS COM	200	A	FULL	5,696.01	5,696	116		2.0	0.3	5,696	28.940	5,788.00
NORTHERN TR CORP COM	224	A-	FULL	14,023.32	14,023	251		2.0	0.6	11,445	55.410	12,411.84
PEOPLE'S UNITED FINANCIAL COM	650	B	FULL	9,414.49	9,414	403		4.4	0.4	9,414	14.010	9,106.50
T. ROWE PRICE GROUP INC COM	400	A-	FULL	14,743.80	14,744	432		1.7	1.2	21,300	64.540	25,816 00
US BANCORP DEL COM	250	B+	FULL	7,759.45	7,759	50		0.7	0.3	5,628	26.970	6,742.50

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
TOTAL FINANCIALS				86,494.73	86,494	1,971		2.1	4 2	86,655		94,101 44
HEALTH CARE												
ABBOTT LABS												
COM	254	A	FULL	12,646.33	12,646	447		3 7	0 5	13,042	47.910	12,169.14
BAXTER INTERNATIONAL INC												
COM	200	A	FULL	9,922.04	9,922	248		2.5	0.5	11,736	50 620	10,124 00
BECTON DICKINSON & CO												
COM	147	A	FULL	10,426.61	10,427	241		1.9	0.6	11,815	84 520	12,424 44
ENDO PHARM HLDG INC												
COM	350	B	FULL	7,640.50	7,641	0		0.0	0.6	7,641	35 710	12,498.50
JOHNSON & JOHNSON												
COM	200	A+	FULL	12,186.00	12,186	432		3.5	0.6	12,882	61.850	12,370 00
OWENS & MINOR INC												
COM	332	A	FULL	8,888.01	8,888	235		2 4	0 4	8,888	29.430	9,770.76
STRYKER CORP												
COM	100	A+	FULL	5,783.99	5,784	72		1.3	0.2	5,784	53.700	5,370.00
TOTAL HEALTH CARE				67,493.48	67,494	1,675		2.2	3.4	71,788		74,726.84
INDUSTRIALS												
EMERSON ELEC CO												
COM	120	A+	FULL	6,204.00	6,204	166		2.4	0 3	5,112	57.170	6,860.40
ITT CORPORATION												
COM	252	A-	FULL	12,913.00	12,913	252		1.9	0.6	12,913	52.110	13,131.72
3M COMPANY												
COM	100	A+	FULL	7,076.00	7,076	210		2.4	0.4	8,267	86.300	8,630.00
UNITED PARCEL SERVICE												
COM	175	B	FULL	12,972.75	12,973	329		2.6	0.6	10,040	72.580	12,701.50
UNITED TECHNOLOGIES CORP												
COM	200	A+	FULL	11,546.00	11,546	340		2.2	0.7	13,882	78.720	15,744 00
TOTAL INDUSTRIALS				50,711.75	50,712	1,297		2.3	2.6	50,214		57,067.62
INFORMATION TECHNOLOGY												
ADOBE SYSTEMS INC												
COM	357	B+	FULL	9,458.83	9,459	0		0.0	0.5	9,459	30.780	10,988.46
AUTOMATIC DATA PROCESSING												
COM	300	A	FULL	12,579.46	14,531	432		3.1	0.6	12,846	46.280	13,884 00
CISCO SYSTEMS												
COM	350	B+	FULL	6,704.00	6,704	0		0.0	0.3	8,379	20.230	7,080 50
HARRIS CORP DEL												
COM	268	A-	FULL	12,100.16	9,607	268		2.2	0.5	12,540	45.300	12,140.40
INTL BUSINESS MACHINES CORP												
COM	100	A	FULL	8,252.00	8,252	260		1.8	0.7	13,090	146.760	14,676.00
MICROSOFT CORPORATION												
COM	300	B+	FULL	7,690.50	7,691	192		2.3	0.4	9,144	27.910	8,373.00
MICROCHIP TECHNOLOGY												
COM	300	B+	FULL	9,738.86	9,739	414		4.0	0.5	8,715	34.210	10,263.00

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
NVIDIA CORP												
COM	500	B-	FULL	4,759 95	4,760	0		0 0	0.3	4,760	15 400	7,700 00
ORACLE CORP												
COM	400	A-	FULL	8,480 00	8,480	80		0 6	0 6	9,812	31.300	12,520.00
TOTAL INFORMATION TECHNOLOGY				79,763 76	79,223	1,646		1 7	4.4	88,745		97,625.36
MATERIALS												
ECOLAB INC												
COM	123	A+	FULL	6,143 85	6,144	86		1.4	0.3	6,144	50.420	6,201.66
TELECOMMUNICATION												
AT&T INC												
COM	400	B+	FULL	11,500 96	11,501	688		5 9	0.5	11,212	29 380	11,752.00
UTILITIES												
ALLIANT CORP												
COM	241	B	FULL	7,022.08	7,022	381		4.3	0.4	7,293	36.770	8,861.57
MDU RES GROUP INC												
COM	200	A-	FULL	3,161.62	3,162	130		3.2	0.2	4,720	20.270	4,054.00
VECTREN CORP												
COM	357	B+	FULL	8,057 80	8,058	493		5.4	0.4	8,938	25 380	9,060.66
TOTAL UTILITIES				18,241 50	18,242	1,004		4.6	1.0	20,951		21,976.23
TOTAL COMMON STOCK				494,302 92	494,519	11,870		2 1	25 2	516,118		559,130.51
ETF DOMESTIC EQUITY												
MATERIALS												
MATERIALS SELECT SECTOR SPDR												
COM	245		FULL	9,331.32	9,331	289		3.1	0.4	9,331	38.410	9,410.45
FOREIGN EQUITIES												
INFORMATION TECHNOLOGY												
ACCENTURE PLC												
ADR	262		FULL	10,526.78	10,527	236		1.9	0.6	11,179	48.490	12,704.38
MID CAP EQUITY FUNDS												
NOT CLASSIFIED												
ARTISAN MIDCAP VALUE	3,116.824		FULL	59,750.00	59,750	499		0.8	2.8	56,041	20 080	62,585.83
FIRST AMERICAN MIDCAP GROWTH	842 711	NA	FULL	35,363.76	35,364	0		0.0	1 7	28,838	43.770	36,885 46
T ROWE MIDCAP GROWTH	849.77	NA	FULL	41,000.00	41,000	51		0.1	2.2	41,794	58.530	49,737.04

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
VANGUARD MIDCAP INDEX SIGNAL CLASS	2,996.032		FULL	70,000.00	70,000	1,028		1 2	3.9	70,000	29.090	87,154 57
TOTAL NOT CLASSIFIED				206,113.76	206,114	1,578		0 7	10.7	196,673		236,362 90
TOTAL MID CAP EQUITY FUNDS				206,113.76	206,114	1,578		0.7	10.7	196,673		236,362 90
SMALL CAP EQUITY FUNDS												
NOT CLASSIFIED												
S&P 600 SMALL CAP VALUE ISHARES	334		FULL	20,019.92	20,020	275		1 1	1.1	20,020	71.890	24,011.26
S&P 600 SMALL CAP GROWTH ISHARES	348		FULL	19,967.42	19,967	219		0.9	1.1	19,967	72.590	25,261.32
VANGUARD SMALL CAP INDEX SIGNAL CLASS	1,751.691		FULL	47,800.00	56,720	638		1.2	2.5	43,424	31.330	54,880.48
TOTAL NOT CLASSIFIED				87,787.34	96,707	1,132		1.1	4.7	83,411		104,153.06
TOTAL SMALL CAP EQUITY FUNDS				87,787.34	96,707	1,132		1.1	4.7	83,411		104,153 06
INTERNATIONAL EQUITY FUNDS												
NOT CLASSIFIED												
DODGE & COX INTERNATIONAL	2,380.134		FULL	90,700.00	91,283	1,178		1.4	3.8	75,807	35.710	84,994.59
SPDR MSCI ALL-COUNTRY WORLD EX-US INDEX ETF	1,075		FULL	40,239 81	40,240	842		2.3	1.6	33,540	33.910	36,453.25
VANGUARD INTL GROWTH ADMIRAL SHARES	1,308.815		FULL	91,700.00	91,700	1,362		1 7	3 6	70,728	61.520	80,518 30
TOTAL NOT CLASSIFIED				222,639.81	223,223	3,382		1.7	9 1	180,075		201,966.14
TOTAL INTERNATIONAL EQUITY FUNDS				222,639.81	223,223	3,382		1.7	9.1	180,075		201,966.14
***TOTAL EQUITIES	***			1,030,701.93	1,040,421	18,487		1.6	50.6	996,787		1,123,727.44
SUB-TOTALS				2,090,304.31	2,099,923	59,814		2.7	100.0	2,084,145		2,219,221.43 ✓
ACCRUED INTEREST												5,404.52
EX-DIVIDENDS												3,020.96
GRAND TOTALS				2,090,304.31	2,099,923	59,814		2.7	100.0	2,084,145		2,227,646.91

INVESTMENT CONTROL	2,090,204.56	SHARES/PAR CONTROL	496,378.823		
TAX YTD LONG TERM G/L	-1,341.78	FEES PAID Y/T/D	18,689.69	PRIOR Y/E MARKET VALUE	2,144,120.23
TAX YTD MID TERM G/L	0.00	LAST FEE PMT DATE	12/07/2010	CONTRIBUTIONS TO DATE	0.00
TAX YTD SHORT TERM G/L	298.82				

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 SHORT-TERM CAPITAL GAIN DIVIDENDS					344.	
		TOTAL SHORT-TERM COMMON TRUST FUND AND PARTNERSHIP, S CORPORATION, AND OTHER ESTATES OR TRUST GAIN OR LOSS					-369.	
		TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS					2,605.	
		TOTAL LONG-TERM COMMON TRUST FUND AND PARTNERSHIP, S CORPORATION, AND OTHER ESTATES OR TRUST GAIN OR LOSS					-276.	
		109. ALLIANT CORP COM PROPERTY TYPE: SECURITIES					12/05/2008	09/21/201(
3,923.00		3,176.00					747.00	
		34. BAKER HUGHES INC COM PROPERTY TYPE: SECURITIES					08/11/2009	12/20/201(
1,893.00		1,244.00					649.00	
		65. CHEVRON TEXACO CORP COM PROPERTY TYPE: SECURITIES					08/03/2006	09/24/201C
5,186.00		4,280.00					906.00	
		150. CITY NATIONAL COM PROPERTY TYPE: SECURITIES					05/19/2008	09/24/2010
7,803.00		7,414.00					389.00	
		100. COLGATE PALMOLIVE CO COM PROPERTY TYPE: SECURITIES					06/11/2007	09/24/2010
7,822.00		6,725.00					1,097.00	
		125. COLGATE PALMOLIVE CO COM PROPERTY TYPE: SECURITIES					09/15/2006	09/24/2010
9,777.00		7,765.00					2,012.00	
		200. COVANCE INC COM PROPERTY TYPE: SECURITIES					12/20/2005	08/19/2010
7,926.00		9,672.00					-1,746.00	
		400. DANAHER CORP COM PROPERTY TYPE: SECURITIES					12/21/2005	09/24/2010
16,472.00		11,117.00					5,355.00	

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)	
		100. DISNEY (WALT) CO COM PROPERTY TYPE: SECURITIES					06/25/2007	09/24/201(
3,354.00		3,426.00					-72.00	
		100. DISNEY (WALT) CO COM PROPERTY TYPE: SECURITIES					01/26/2007	09/24/201C
3,354.00		3,422.00					-68.00	
		31. DISNEY (WALT) CO COM PROPERTY TYPE: SECURITIES					06/29/2006	09/24/201C
1,040.00		911.00					129.00	
		31. EXXON MOBIL CORP COM PROPERTY TYPE: SECURITIES					02/07/2006	12/17/2010
2,229.00		1,893.00					336.00	
		100000. FEDERAL HOME LOAN BANK 4.000% DU PROPERTY TYPE: SECURITIES					12/22/2005	02/12/2010
100,000.00		97,355.00					2,645.00	
		100000. FEDERAL HOME LOAN BANK 5.500% DU PROPERTY TYPE: SECURITIES					06/07/2007	06/14/2010
100,000.00		100,000.00						
		332.251 NUVEEN MID CAP GROWTH CLASS I PROPERTY TYPE: SECURITIES					03/29/2006	03/24/2010
12,041.00		14,938.00					-2,897.00	
		219.625 NUVEEN MID CAP GROWTH CLASS I PROPERTY TYPE: SECURITIES					02/15/2006	03/24/2010
7,959.00		9,448.00					-1,489.00	
		100. GENERAL ELEC CO COM PROPERTY TYPE: SECURITIES					01/19/2007	05/13/2010
1,814.00		3,715.00					-1,901.00	
		150. GENERAL ELEC CO COM PROPERTY TYPE: SECURITIES					12/21/2005	05/13/2010
2,721.00		5,304.00					-2,583.00	
		50. GENERAL ELEC CO COM PROPERTY TYPE: SECURITIES					12/21/2005	05/13/2010
907.00		1,768.00					-861.00	

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)	
		150. GENERAL ELEC CO COM PROPERTY TYPE: SECURITIES					02/24/2006	05/13/2010
2,721.00		4,982.00					-2,261.00	
		200. HEWLETT PACKARD CO COM PROPERTY TYPE: SECURITIES					08/15/2008	09/21/2010
7,966.00		9,102.00					-1,136.00	
		100. INTERNATIONAL BUSINESS MACHS CORP C PROPERTY TYPE: SECURITIES					12/20/2005	05/13/2010
13,237.00		8,252.00					4,985.00	
		200. BIOTECHNOLOGY I SHARES ETF PROPERTY TYPE: SECURITIES					09/06/2006	02/25/2010
16,770.00		14,504.00					2,266.00	
		100. LOCKHEED MARTIN CORP COM PROPERTY TYPE: SECURITIES					08/28/2006	05/13/2010
8,313.00		8,380.00					-67.00	
		200. MEDTRONIC INCORPORATED COM PROPERTY TYPE: SECURITIES					12/23/2005	09/21/2010
6,666.00		11,510.00					-4,844.00	
		50. MICROSOFT CORPORATION COM PROPERTY TYPE: SECURITIES					12/24/2007	07/07/2010
1,194.00		1,835.00					-641.00	
		150. MICROSOFT CORPORATION COM PROPERTY TYPE: SECURITIES					12/24/2007	07/07/2010
3,581.00		5,505.00					-1,924.00	
		50. MICROSOFT CORPORATION COM PROPERTY TYPE: SECURITIES					12/21/2005	07/07/2010
1,194.00		1,342.00					-148.00	
		100. PEPSICO INC COM PROPERTY TYPE: SECURITIES					06/21/2007	09/24/2010
6,622.00		6,590.00					32.00	
		27. PEPSICO INC COM PROPERTY TYPE: SECURITIES					05/16/2006	09/24/2010
1,788.00		1,613.00					175.00	

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)	
		37. SCHLUMBERGER LTD COM					06/02/2006	12/15/201
		PROPERTY TYPE: SECURITIES						
2,994.00		2,453.00					541.00	
		100. MATERIALS SECTOR SPDR					02/16/2007	09/24/201
		PROPERTY TYPE: SECURITIES						
3,330.00		3,798.00					-468.00	
		90. MATERIALS SECTOR SPDR					06/02/2006	09/24/201
		PROPERTY TYPE: SECURITIES						
2,997.00		2,956.00					41.00	
		100. MATERIALS SECTOR SPDR					03/16/2006	09/24/201
		PROPERTY TYPE: SECURITIES						
3,330.00		3,248.00					82.00	
		125. MATERIALS SECTOR SPDR					02/07/2006	09/24/201
		PROPERTY TYPE: SECURITIES						
4,162.00		3,879.00					283.00	
		260. MATERIALS SECTOR SPDR					12/22/2005	09/24/2010
		PROPERTY TYPE: SECURITIES						
8,658.00		7,930.00					728.00	
		200. INDUSTRIAL SECTOR SPDR					06/25/2007	05/13/2010
		PROPERTY TYPE: SECURITIES						
6,418.00		7,804.00					-1,386.00	
		100. VANGUARD INFORMATION TECH COM					05/16/2008	07/07/2010
		PROPERTY TYPE: SECURITIES						
5,020.00		5,804.00					-784.00	
		200. WAL-MART STORES INC COM					12/22/2005	09/24/2010
		PROPERTY TYPE: SECURITIES						
10,848.00		9,746.00					1,102.00	
		100. ZIMMER HLDGS INC COM					03/26/2008	09/13/2010
		PROPERTY TYPE: SECURITIES						
4,916.00		7,816.00					-2,900.00	

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)	
TOTAL GAIN(LOSS)							-1,372.	

JSA
0E1730 2 000

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

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
MONEY MKT		95.	95.
	TOTAL	95.	95.

DWIGHT & VIRGINIA DEEN SCHOEFF SCHOLARSHIP TR 20-6408218

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
DIVIDEND INTEREST	62,726.	62,726.
TOTAL	62,726.	62,726.

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS
REFUND		117.
RETURN OF SCHOLARSHIPS		5,000.
	TOTALS	5,117.

FORM 990PF, PART I - ACCOUNTING FEES

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

FORM 990PF, PART I - TAXES

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS
TAXES		512.
	TOTALS	512.

STATE(S) WHERE THE FOUNDATION IS REGISTERED

IN

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 .... 17,890.

TOTAL COMPENSATION: 17,890.

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

RECIPIENT NAME:
SEE ATTACHED SCHEDULE
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIP
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID .... 97,500.

TOTAL GRANTS PAID: 97,500.

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

2010

Name of estate or trust: DWIGHT & VIRGINIA DEEN SCHOEFF SCHOLARSHIP TR

Employer identification number: 20-6408218

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 instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
1a SHORT-TERM CAPITAL GAIN DIVIDENDS		STMT 1			344

b Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	
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	-369
4 Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2009 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	-25

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 instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
6a LONG-TERM CAPITAL GAIN DIVIDENDS		STMT 1			2,605

b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	-3,676
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	-276
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 2009 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	-1,347

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

			(1) Beneficiaries' (see instr.)	(2) Estate's or trust's	(3) Total
13	Net short-term gain or (loss)	13			-25.
14	Net long-term gain or (loss):				
a	Total for year	14a			-1,347.
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			-1,372.

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** (1,372)

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 2010 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 2010 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	

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side: DWIGHT & VIRGINIA DEEN SCHOEFF SCHOLARSHIP TR

Employer identification number: 20-6408218

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	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 109. ALLIANT CORP COM	12/05/2008	09/21/2010	3,923.00	3,176.00	747.00
34. BAKER HUGHES INC COM	08/11/2009	12/20/2010	1,893.00	1,244.00	649.00
65. CHEVRON TEXACO CORP COM	08/03/2006	09/24/2010	5,186.00	4,280.00	906.00
150. CITY NATIONAL COM	05/19/2008	09/24/2010	7,803.00	7,414.00	389.00
100. COLGATE PALMOLIVE CO COM	06/11/2007	09/24/2010	7,822.00	6,725.00	1,097.00
125. COLGATE PALMOLIVE CO COM	09/15/2006	09/24/2010	9,777.00	7,765.00	2,012.00
200. COVANCE INC COM	12/20/2005	08/19/2010	7,926.00	9,672.00	-1,746.00
400. DANAHER CORP COM	12/21/2005	09/24/2010	16,472.00	11,117.00	5,355.00
100. DISNEY (WALT) CO COM	06/25/2007	09/24/2010	3,354.00	3,426.00	-72.00
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31. DISNEY (WALT) CO COM	06/29/2006	09/24/2010	1,040.00	911.00	129.00
31. EXXON MOBIL CORP COM	02/07/2006	12/17/2010	2,229.00	1,893.00	336.00
100000. FEDERAL HOME LOAN BANK 4.000% DUE 02/12/10	12/22/2005	02/12/2010	100,000.00	97,355.00	2,645.00
100000. FEDERAL HOME LOAN BANK 5.500% DUE 06/14/12*	06/07/2007	06/14/2010	100,000.00	100,000.00	
332.251 NUVEEN MID CAP GROWTH CLASS I	03/29/2006	03/24/2010	12,041.00	14,938.00	-2,897.00
219.625 NUVEEN MID CAP GROWTH CLASS I	02/15/2006	03/24/2010	7,959.00	9,448.00	-1,489.00
100. GENERAL ELEC CO COM	01/19/2007	05/13/2010	1,814.00	3,715.00	-1,901.00
150. GENERAL ELEC CO COM	12/21/2005	05/13/2010	2,721.00	5,304.00	-2,583.00
50. GENERAL ELEC CO COM	12/21/2005	05/13/2010	907.00	1,768.00	-861.00
150. GENERAL ELEC CO COM	02/24/2006	05/13/2010	2,721.00	4,982.00	-2,261.00
200. HEWLETT PACKARD CO COM	08/15/2008	09/21/2010	7,966.00	9,102.00	-1,136.00
100. INTERNATIONAL BUSINESS MACHS CORP COM	12/20/2005	05/13/2010	13,237.00	8,252.00	4,985.00
200. BIOTECHNOLOGY I SHARES ETF	09/06/2006	02/25/2010	16,770.00	14,504.00	2,266.00
100. LOCKHEED MARTIN CORP COM	08/28/2006	05/13/2010	8,313.00	8,380.00	-67.00
200. MEDTRONIC INCORPORATE D COM	12/23/2005	09/21/2010	6,666.00	11,510.00	-4,844.00

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

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
DWIGHT & VIRGINIA DEEN SCHOEFF SCHOLARSHIP TR	20-6408218

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	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 50. MICROSOFT CORPORATION COM	12/24/2007	07/07/2010	1,194.00	1,835.00	-641.00
150. MICROSOFT CORPORATION COM	12/24/2007	07/07/2010	3,581.00	5,505.00	-1,924.00
50. MICROSOFT CORPORATION COM	12/21/2005	07/07/2010	1,194.00	1,342.00	-148.00
100. PEPSICO INC COM	06/21/2007	09/24/2010	6,622.00	6,590.00	32.00
27. PEPSICO INC COM	05/16/2006	09/24/2010	1,788.00	1,613.00	175.00
37. SCHLUMBERGER LTD COM	06/02/2006	12/15/2010	2,994.00	2,453.00	541.00
100. MATERIALS SECTOR SPDR	02/16/2007	09/24/2010	3,330.00	3,798.00	-468.00
90. MATERIALS SECTOR SPDR	06/02/2006	09/24/2010	2,997.00	2,956.00	41.00
100. MATERIALS SECTOR SPDR	03/16/2006	09/24/2010	3,330.00	3,248.00	82.00
125. MATERIALS SECTOR SPDR	02/07/2006	09/24/2010	4,162.00	3,879.00	283.00
260. MATERIALS SECTOR SPDR	12/22/2005	09/24/2010	8,658.00	7,930.00	728.00
200. INDUSTRIAL SECTOR SPDR	06/25/2007	05/13/2010	6,418.00	7,804.00	-1,386.00
100. VANGUARD INFORMATION TECH COM	05/16/2008	07/07/2010	5,020.00	5,804.00	-784.00
200. WAL-MART STORES INC COM	12/22/2005	09/24/2010	10,848.00	9,746.00	1,102.00
100. ZIMMER HLDGS INC COM	03/26/2008	09/13/2010	4,916.00	7,816.00	-2,900.00

6b Total. *Combine the amounts in column (f). Enter here and on Schedule D, line 6b* . . . . -3,676.00

FEDERAL CAPITAL GAIN DIVIDENDS
============================

SHORT-TERM CAPITAL GAIN DIVIDENDS

ARTISAN MIDCAP VALUE	319.00	
FEDERATED TOTAL RETURN BOND	25.00	
TOTAL SHORT-TERM CAPITAL GAIN DIVIDENDS		344.0(

LONG-TERM CAPITAL GAIN DIVIDENDS

15% RATE CAPITAL GAIN DIVIDENDS

ARTISAN MIDCAP VALUE	676.00	
T.ROWE PRICE MID-CAP GROWTH FUND	1,929.00	
TOTAL 15% RATE CAPITAL GAIN DIVIDENDS		2,605.0(
TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS		2,605.0(

GAINS AND LOSSES FROM PASS-THRU ENTITIES

NET SHORT-TERM GAIN (LOSS) FROM PARTNERSHIPS, S CORPORATIONS AND OTHER FIDUCIARIES

COMMON TRUST FUNDS	-369.00	
TOTAL NET SHORT-TERM GAIN OR LOSS (ROUNDED)		-369.00

NET LONG-TERM GAIN (LOSS) FROM PARTNERSHIPS, S CORPORATIONS AND OTHER FIDUCIARIES

COMMON TRUST FUNDS	-276.00	
TOTAL NET LONG-TERM GAIN OR LOSS (ROUNDED)		-276.00

Form **8868** (Rev January 2011) Department of the Treasury Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

▶ File a separate application for each return.

OMB No. 1545-1709

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** and check this box . . . . ▶ [X]
- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Electronic filing *(e-file)*. You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit *www.irs.gov/efile* and click on *e-file for Charities & Nonprofits*.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only . . . . ▶ [ ]

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Type or print	Name of exempt organization DWIGHT & VIRGINIA DEEN SCHOEFF SCHOLARSHIP TR ST 016140	**Employer identification number** 20-6408218
File by the due date for filing your return See instructions	Number, street, and room or suite no. If a P O. box, see instructions. 200 EAST JACKSON STREET	
	City, town or post office, state, and ZIP code For a foreign address, see instructions. MUNCIE, IN 47305	

Enter the Return code for the return that this application is for (file a separate application for each return) . . . . [0 4]

Application Is For	Return Code	Application Is For	Return Code
Form 990	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

- The books are in the care of ▶ FIRST MERCHANTS TRUST COMPANY

Telephone No. ▶ (765) 751-1831 FAX No. ▶

- If the organization does not have an office or place of business in the United States, check this box . . . . ▶ [ ]
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______ . If this is for the whole group, check this box . . . . . . ▶ [ ] . If it is for part of the group, check this box . . . . ▶ [ ] and attach a list with the names and EINs of all members the extension is for.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 08/15 , 20 11 , to file the exempt organization return for the organization named above. The extension is for the organization's return for:

▶ [X] calendar year 20 10 or

▶ [ ] tax year beginning ______, 20 ___, and ending ______, 20 ___.

2 If the tax year entered in line 1 is for less than 12 months, check reason: [ ] Initial return [ ] Final return [ ] Change in accounting period

3a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	**3a**	$ 1,008.
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	**3b**	$ 512.
c	**Balance Due.** Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	**3c**	$ 496.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.