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

2010Department of the Treasury
Internal Revenue Service

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

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

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 CHARLES A. BEEBE SCHOLARSHIP FUND C/O SOY CAPITAL BANK AND TRUST COMPANY		A Employer identification number 37-6164013
Number and street (or P O box number if mail is not delivered to street address) 455 N. MAIN ST.	Room/suite	B Telephone number (309) 683-3326
City or town, state, and ZIP code DECATUR, IL 62523-1103		C If exemption application is pending, check here <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 1,191,750.	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
(Part I, column (d) must be on cash basis.)		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments		5.	5.		STATEMENT 1
4 Dividends and interest from securities		11,905.	11,905.		STATEMENT 2
5a Gross rents		57,902.	57,902.		STATEMENT 3
b Net rental income or (loss) 31,687.					STATEMENT 4
6a Net gain or (loss) from sale of assets not on line 10		546.			
b Gross sales price for all assets on line 6a 36,844.					
7 Capital gain net income (from Part IV, line 2)			546.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less: Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total: Add lines 1 through 11		70,358.	70,358.		
13 Compensation of officers, directors, trustees, etc		3,975.	3,180.		795.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees STMT 5		1,550.	1,550.		0.
c Other professional fees					
17 Interest					
18 Taxes STMT 6		935.	935.		0.
19 Depreciation and depletion		1,495.	1,574.		
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 7		24,720.	24,720.		0.
24 Total operating and administrative expenses. Add lines 13 through 23		32,675.	31,959.		795.
25 Contributions, gifts, grants paid		54,900.			54,900.
26 Total expenses and disbursements. Add lines 24 and 25		87,575.	31,959.		55,695.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		-17,217.			
b Net investment income (if negative, enter -0-)			38,399.		
c Adjusted net income (if negative, enter -0-)				N/A	

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing				
	2	Savings and temporary cash investments		68,109.	46,660.	46,660.
	3	Accounts receivable ▶				
		Less: allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less: allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons				
	7	Other notes and loans receivable ▶				
		Less: allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments - U.S. and state government obligations				
	b	Investments - corporate stock	STMT 8	205.	205.	205.
	c	Investments - corporate bonds	STMT 9	105,000.	80,000.	84,084.
11	Investments - land, buildings, and equipment: basis ▶	61,504.				
	Less: accumulated depreciation	STMT 10 ▶	61,025.	1,974.	479.	
12	Investments - mortgage loans					
13	Investments - other	STMT 11	196,481.	227,208.	246,379.	
14	Land, buildings, and equipment: basis ▶	176,000.				
	Less: accumulated depreciation ▶		176,000.	176,000.	813,943.	
15	Other assets (describe ▶)					
16	Total assets (to be completed by all filers)		547,769.	530,552.	1,191,750.	
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable				
	22	Other liabilities (describe ▶)				
	23	Total liabilities (add lines 17 through 22)		0.	0.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>					
	and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>					
	and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds		547,769.	530,552.	
28	Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.		
29	Retained earnings, accumulated income, endowment, or other funds		0.	0.		
30	Total net assets or fund balances		547,769.	530,552.		
31	Total liabilities and net assets/fund balances		547,769.	530,552.		

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	547,769.
2	Enter amount from Part I, line 27a	2	-17,217.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	530,552.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	530,552.

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 ATTACHED STATEMENT	P	VARIOUS	VARIOUS
b SEE ATTACHED STATEMENT	P	VARIOUS	VARIOUS
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 383.		376.	7.
b 36,461.		35,922.	539.
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			7.
b			539.
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	546.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	}	3	N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2009	55,707.	1,145,708.	.048622
2008	49,820.	1,067,583.	.046666
2007	42,399.	1,031,328.	.041111
2006	43,087.	998,671.	.043144
2005	38,115.	941,577.	.040480

2 Total of line 1, column (d)	2	.220023
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	.044005
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	1,172,373.
5 Multiply line 4 by line 3	5	51,590.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	384.
7 Add lines 5 and 6	7	51,974.
8 Enter qualifying distributions from Part XII, line 4	8	55,695.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		1	384.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		2	0.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		3	384.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
3 Add lines 1 and 2		5	384.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		6a	680.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		6b	
6 Credits/Payments:		6c	
a 2010 estimated tax payments and 2009 overpayment credited to 2010		6d	
b Exempt foreign organizations - tax withheld at source		7	680.
c Tax paid with application for extension of time to file (Form 8868)		8	
d Backup withholding erroneously withheld		9	
7 Total credits and payments. Add lines 6a through 6d		10	296.
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached		11	0.
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed			
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid			
11 Enter the amount of line 10 to be: Credited to 2011 estimated tax <input checked="" type="checkbox"/> 296. Refunded <input checked="" type="checkbox"/>			

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input checked="" type="checkbox"/> \$ 0. (2) On foundation managers. <input checked="" type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input checked="" type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV.	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input checked="" type="checkbox"/> IL		
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	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)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

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CHARLES A. BEEBE SCHOLARSHIP FUND
C/O SOY CAPITAL BANK AND TRUST COMPANY

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		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? Website address ► <u>N/A</u>	13	X	
14	The books are in care of ► <u>SOY CAPITAL BANK AND TRUST CO.</u> Telephone no. ► <u>(309) 823-3216</u> Located at ► <u>455 N. MAIN ST., DECATUR, IL</u> ZIP+4 ► <u>62523-1103</u>			
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	N/A		
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? 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 ►	16	Yes	No
				X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4947(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>	1b	X
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 ► _____, _____, _____	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	N/A	2b
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► _____, _____, _____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If "Yes," did it have excess business holdings in 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.)	N/A	3b
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a
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

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Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to:

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☒ Yes ☐ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?5b ☒ XOrganizations relying on a current notice regarding disaster assistance check here ☐**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?N/A ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?☐ Yes ☒ No**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?6b ☒ 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 ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

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.

(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
SOY CAPITAL BANK AND TRUST COMPANY 455 N. MAIN ST. DECATUR, IL 62523	TRUSTEE 1.00	3,975.	0.	0.

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

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

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

☐ 0

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Part VIII**Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors** (continued)**3** Five highest-paid independent contractors for professional services. If none, enter "NONE."

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

Total number of others receiving over \$50,000 for professional services

0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

	Expenses
1 SCHOLARSHIPS	
	54,900.
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	318,420.
b	Average of monthly cash balances	1b	57,384.
c	Fair market value of all other assets	1c	814,422.
d	Total (add lines 1a, b, and c)	1d	1,190,226.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	1,190,226.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	17,853.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,172,373.
6	Minimum investment return. Enter 5% of line 5	6	58,619.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	58,619.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	384.
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	384.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	58,235.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	58,235.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	58,235.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	55,695.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	55,695.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	384.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	55,311.

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

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Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				58,235.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			52,987.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2010:				
a From 2005				
b From 2006				
c From 2007				
d From 2008				
e From 2009				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2010 from Part XII, line 4: ▶ \$ 55,695.				
a Applied to 2009, but not more than line 2a			52,987.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2010 distributable amount				2,708.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				55,527.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008				
d Excess from 2009				
e Excess from 2010				

CHARLES A. BEEBE SCHOLARSHIP FUND

Form 990-PF (2010)

C/O SOY CAPITAL BANK AND TRUST COMPANY

37-6164013

Page **10**

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

N/A

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

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

Tax year	Prior 3 years			(e) Total
(a) 2010	(b) 2009	(c) 2008	(d) 2007	

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 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).)

NONE

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.

NONE

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

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

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

MR. WILLIAM HEINHORST, PRESIDENT, 309-968-6689

MORTON COMMUNITY BANK, MANITO, IL 61546

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

DETAILED APPLICATIONS AVAILABLE AT MORTON COMMUNITY BANK

c Any submission deadlines:

MAY 15 OF EACH YEAR FOR THE FOLLOWING ACADEMIC YEAR

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

APPLICANT MUST BE A GRADUATE OF FORMAN COMMUNITY HIGH SCHOOL, MANITO, IL

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount		
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	5.		
4 Dividends and interest from securities			14	11,905.		
5 Net rental income or (loss) from real estate:						
a Debt-financed property						
b Not debt-financed property			16	31,687.		
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	546.		
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)		0.		44,143.		0.
13 Total. Add line 12, columns (b), (d), and (e)					13	44,143.

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

[illegible]

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
INTEREST	5.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	5.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
APACHE CORP	114.	0.	114.
DIVIDENDS & INTEREST	11,756.	0.	11,756.
INTEREST FROM BEEBE FARMS	35.	0.	35.
TOTAL TO FM 990-PF, PART I, LN 4	11,905.	0.	11,905.

FORM 990-PF RENTAL INCOME STATEMENT 3

KIND AND LOCATION OF PROPERTY	ACTIVITY NUMBER	GROSS RENTAL INCOME
BEEBE SCHOLARSHIP FARMS	3	57,902.
TOTAL TO FORM 990-PF, PART I, LINE 5A		57,902.

FORM 990-PF RENTAL EXPENSES STATEMENT 4

DESCRIPTION	ACTIVITY NUMBER	AMOUNT	TOTAL
DEPRECIATION		1,495.	
BEEBE SCHOLARSHIP FARMS EXPENSES		24,720.	
- SUBTOTAL -	3		26,215.
TOTAL RENTAL EXPENSES			26,215.
NET RENTAL INCOME TO FORM 990-PF, PART I, LINE 5B			31,687.

FORM 990-PF	ACCOUNTING FEES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
ACCOUNTING FEES	1,550.	1,550.			0.
TO FORM 990-PF, PG 1, LN 16B	1,550.	1,550.			0.

FORM 990-PF	TAXES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
IL CHARITY BUREAU FUND FILING FEE	15.	15.			0.
ESTIMATED TAX PAYMENTS	680.	680.			0.
BALANCE	240.	240.			0.
TO FORM 990-PF, PG 1, LN 18	935.	935.			0.

FORM 990-PF	OTHER EXPENSES			STATEMENT	7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
BEEBE SCHOLARSHIP FARMS EXPENSES	24,720.	24,720.			0.
TO FORM 990-PF, PG 1, LN 23	24,720.	24,720.			0.

FORM 990-PF	CORPORATE STOCK	STATEMENT	8
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CO-OP STOCK	205.	205.
TOTAL TO FORM 990-PF, PART II, LINE 10B	205.	205.

FORM 990-PF	CORPORATE BONDS	STATEMENT	9
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS	80,000.	84,084.
TOTAL TO FORM 990-PF, PART II, LINE 10C	80,000.	84,084.

FORM 990-PF	DEPRECIATION OF ASSETS HELD FOR INVESTMENT	STATEMENT	10
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DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
IRRIGATION SYSTEM	9,900.	9,900.	0.
IRRIGATION EQUIPMENT	36,636.	36,636.	0.
WATER WELL	10,315.	10,010.	305.
LOAN COSTS	939.	939.	0.
IRRIGATION WELL	3,714.	3,540.	174.
TOTAL TO FM 990-PF, PART II, LN 11	61,504.	61,025.	479.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	11
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
MUTUAL FUNDS	COST	227,208.	246,379.
TOTAL TO FORM 990-PF, PART II, LINE 13		227,208.	246,379.

Charles A Beebe Scholarship Fund

Account #: 130001146

Tax Worksheet: From 1/1/2010 to 12/31/2010

Trust Category: Charitable Trust

Dates Open: 5/22/1975 to Present

Trust Year End: December

Date Printed: 01/20/2011

Admin Officer: Andrew P Mihm

Invest Officer: Rick Imhoff

Tax State: Illinois

Tax ID: 37-6164013

Charitable Trust Distribution

Description of Transaction	Beneficiary	Posted Date	Income	Principal	Cash Sent In
Payee - Roderick Arms - 2010 - 2011 Scholarship Recipient		07/09/2010	-400.00	0.00	0.00
Payee - Riley Arms - 2010 - 2011 Scholarship Recipient		07/09/2010	-250.00	0.00	0.00
Payee - Ruth Arms - 2010 - 2011 Scholarship Recipient		07/09/2010	-250.00	0.00	0.00
Payee - Alyssa Autrey - 2010 - 2011 Scholarship Recipient		07/09/2010	-500.00	0.00	0.00
Payee - Christopher Bennett - 2010 - 2011 Scholarship Recipient		07/09/2010	-250.00	0.00	0.00
Payee - Jamie Berg - 2010 - 2011 Scholarship Recipient		07/09/2010	-500.00	0.00	0.00
Payee - Samantha Berry - 2010 - 2011 Scholarship Recipient		07/09/2010	-400.00	0.00	0.00
Payee - Seth Bieneman - 2010 - 2011 Scholarship Recipient		07/09/2010	-500.00	0.00	0.00
Payee - Alex J Blair - 2010 - 2011 Scholarship Recipient		07/09/2010	-500.00	0.00	0.00
Payee - Austin Bohm - 2010 - 2011 Scholarship Recipient		07/09/2010	-500.00	0.00	0.00
Payee - Brianna Bohm - 2010 - 2011 Scholarship Recipient		07/09/2010	-400.00	0.00	0.00
Payee - Courtney Breedlove - 2010 - 2011 Scholarship Recipient		07/09/2010	-500.00	0.00	0.00
Payee - Robert Bridgeman - 2010 - 2011 Scholarship Recipient		07/09/2010	-500.00	0.00	0.00
Payee - Jayson Brienon - 2010 - 2011 Scholarship Recipient		07/09/2010	-500.00	0.00	0.00
Payee - Andrea Burks - 2010 - 2011 Scholarship Recipient		07/09/2010	-500.00	0.00	0.00
Payee - Jessica Carlson - 2010 - 2011 Scholarship Recipient		07/09/2010	-400.00	0.00	0.00
Payee - Justin Carlson - 2010 - 2011 Scholarship Recipient		07/09/2010	-400.00	0.00	0.00
Payee - Jonathon Chrisman - 2010 - 2011 Scholarship Recipient		07/09/2010	-500.00	0.00	0.00
Payee - Jordan Coile - 2010 - 2011 Scholarship Recipient		07/09/2010	-500.00	0.00	0.00
Payee - Taylor Coile - 2010 - 2011 Scholarship Recipient		07/09/2010	-400.00	0.00	0.00
Payee - April Combes - 2010 - 2011 Scholarship Recipient		07/09/2010	-500.00	0.00	0.00
Payee - Matthew Combes - 2010 - 2011 Scholarship Recipient		07/09/2010	-500.00	0.00	0.00
Payee - Allison Crumrine - 2010 - 2011 Scholarship Recipient		07/09/2010	-400.00	0.00	0.00
Payee - Jessica Davis - 2010 - 2011 Scholarship Recipient		07/09/2010	-400.00	0.00	0.00
Payee - Courtney DeYoung - 2010 - 2011 Scholarship Recipient		07/09/2010	-500.00	0.00	0.00
Payee - Max Dierker - 2010 - 2011 Scholarship Recipient		07/09/2010	-500.00	0.00	0.00
Payee - Alena Dolen - 2010 - 2011 Scholarship Recipient		07/09/2010	-400.00	0.00	0.00
Payee - Joseph Paul Dolaz - 2010 - 2011 Scholarship Recipient		07/09/2010	-500.00	0.00	0.00
Payee - Natasha Doty - 2010 - 2011 Scholarship Recipient		07/09/2010	-500.00	0.00	0.00
Payee - Jacob Dunker - 2010 - 2011 Scholarship Recipient		07/09/2010	-500.00	0.00	0.00
Payee - Justin Eads - 2010 - 2011 Scholarship Recipient		07/09/2010	-500.00	0.00	0.00
Payee - Brandon Fisher - 2010 - 2011 Scholarship Recipient		07/09/2010	-500.00	0.00	0.00
Payee - Danielle Fisher - 2010 - 2011 Scholarship Recipient		07/09/2010	-500.00	0.00	0.00
Payee - Mindy Fischer - 2010 - 2011 Scholarship Recipient		07/09/2010	-250.00	0.00	0.00
Payee - Kegan Flairty - 2010 - 2011 Scholarship Recipient		07/09/2010	-400.00	0.00	0.00

Charles A Beebe Scholarship Fund

Account #: 130001146

Tax Worksheet: From 1/1/2010 to 12/31/2010

Trust Category: Charitable Trust

Dates Open: 5/22/1975 to Present

Trust Year End: December

Date Printed: 01/20/2011

Admin Officer: Andrew P Mihm

Invest Officer: Rick Imhoff

Tax State: Illinois

Tax ID: 37-6164013

Other Activity

Distribution

Charitable Trust Distribution

Description of Transaction	Beneficiary	Posted Date	Income	Principal	Cash Sent In
Payee - Amanda Fleeharty - 2010 - 2011 Scholarship Recipient		07/09/2010	-500.00	0.00	0.00
Payee - Jaci Forsythe - 2010 - 2011 Scholarship Recipient		07/09/2010	-500.00	0.00	0.00
Payee - Christopher Frank - 2010 - 2011 Scholarship Recipient		07/09/2010	-400.00	0.00	0.00
Payee - Trent Friedrich - 2010 - 2011 Scholarship Recipient		07/09/2010	-500.00	0.00	0.00
Payee - Devin Friesz - 2010 - 2011 Scholarship Recipient		07/09/2010	-500.00	0.00	0.00
Payee - Jared M Garlisch - 2010 - 2011 Scholarship Recipient		07/09/2010	-250.00	0.00	0.00
Payee - Kelsey Gathman - 2010 - 2011 Scholarship Recipient		07/09/2010	-500.00	0.00	0.00
Payee - Brandy Gettings - 2010 - 2011 Scholarship Recipient		07/09/2010	-500.00	0.00	0.00
Payee - Stephanie Gillott - 2010 - 2011 Scholarship Recipient		07/09/2010	-500.00	0.00	0.00
Payee - Bonnee Golden - 2010 - 2011 Scholarship Recipient		07/09/2010	-250.00	0.00	0.00
Payee - Hope Grebner - 2010 - 2011 Scholarship Recipient		07/09/2010	-500.00	0.00	0.00
Payee - Alyssa Hand - 2010 - 2011 Scholarship Recipient		07/09/2010	-400.00	0.00	0.00
Payee - Trevor Hayden - 2010 - 2011 Scholarship Recipient		07/09/2010	-500.00	0.00	0.00
Payee - Jenna Haynes - 2010 - 2011 Scholarship Recipient		07/09/2010	-500.00	0.00	0.00
Payee - Natalie Henhorst - 2010 - 2011 Scholarship Recipient		07/09/2010	-500.00	0.00	0.00
Payee - Tyler Helfers - 2010 - 2011 Scholarship Recipient		07/09/2010	-500.00	0.00	0.00
Payee - Nicole Henry - 2010 - 2011 Scholarship Recipient		07/09/2010	-500.00	0.00	0.00
Payee - Jordan Hicks - 2010 - 2011 Scholarship Recipient		07/09/2010	-500.00	0.00	0.00
Payee - Jennifer Hill - 2010 - 2011 Scholarship Recipient		07/09/2010	-250.00	0.00	0.00
Payee - Jake Himmel - 2010 - 2011 Scholarship Recipient		07/09/2010	-400.00	0.00	0.00
Payee - Jordan Himmel - 2010 - 2011 Scholarship Recipient		07/09/2010	-400.00	0.00	0.00
Payee - Aaron Hintz - 2010 - 2011 Scholarship Recipient		07/09/2010	-500.00	0.00	0.00
Payee - Chns Hipsher - 2010 - 2011 Scholarship Recipient		07/09/2010	-500.00	0.00	0.00
Payee - Elizabeth Hohenshell - 2010 - 2011 Scholarship Recipient		07/09/2010	-500.00	0.00	0.00
Payee - Kasey Holaday - 2010 - 2011 Scholarship Recipient		07/09/2010	-250.00	0.00	0.00
Payee - Sadie Keefauver - 2010 - 2011 Scholarship Recipient		07/09/2010	-500.00	0.00	0.00
Payee - Courtney Kincaid - 2010 - 2011 Scholarship Recipient		07/09/2010	-500.00	0.00	0.00
Payee - Jennifer Klaasen - 2010 - 2011 Scholarship Recipient		07/09/2010	-250.00	0.00	0.00
Payee - Kenneth Klaasen - 2010 - 2011 Scholarship Recipient		07/09/2010	-400.00	0.00	0.00
Payee - Randy Knuppel - 2010 - 2011 Scholarship Recipient		07/09/2010	-500.00	0.00	0.00
Payee - Rodney P Knuppel - 2010 - 2011 Scholarship Recipient		07/09/2010	-250.00	0.00	0.00
Payee - Kelly Kraklow - 2010 - 2011 Scholarship Recipient		07/09/2010	-250.00	0.00	0.00
Payee - Shen Ledgerwood - 2010 - 2011 Scholarship Recipient		07/09/2010	-400.00	0.00	0.00
Payee - Drew Livengood - 2010 - 2011 Scholarship Recipient		07/09/2010	-400.00	0.00	0.00
Payee - Arianna Luckring - 2010 - 2011 Scholarship Recipient		07/09/2010	-400.00	0.00	0.00
Payee - Scott Mattson - 2010 - 2011 Scholarship Recipient		07/09/2010	-500.00	0.00	0.00
Payee - Clint McCoy - 2010 - 2011 Scholarship Recipient		07/09/2010	-400.00	0.00	0.00
Payee - Greg Meeker - 2010 - 2011 Scholarship Recipient		07/09/2010	-400.00	0.00	0.00
Payee - Blake Meyer - 2010 - 2011 Scholarship Recipient		07/09/2010	-500.00	0.00	0.00
Payee - Cassie Meyer - 2010 - 2011 Scholarship Recipient		07/09/2010	-250.00	0.00	0.00
Payee - Opal Meyer - 2010 - 2011 Scholarship Recipient		07/09/2010	-400.00	0.00	0.00
Payee - Patricia Meyer - 2010 - 2011 Scholarship Recipient		07/09/2010	-250.00	0.00	0.00
Payee - Jessica Mitzelfelt - 2010 - 2011 Scholarship Recipient		07/09/2010	-400.00	0.00	0.00
Payee - Christopher Mortensen - 2010 - 2011 Scholarship Recipient		07/09/2010	-500.00	0.00	0.00
Payee - Keith Munter - 2010 - 2011 Scholarship Recipient		07/09/2010	-500.00	0.00	0.00
Payee - Ashlyn Myers - 2010 - 2011 Scholarship Recipient		07/09/2010	-500.00	0.00	0.00

Charles A Beebe Scholarship Fund

Account #: 130001146

Tax Worksheet: From 1/1/2010 to 12/31/2010

Trust Category: Charitable Trust

Admin Officer: Andrew P Mihm

Dates Open: 5/22/1975 to Present

Invest Officer: Rick Imhoff

Trust Year End: December

Tax State: Illinois

Date Printed: 01/20/2011

Tax ID: 37-6164013

Other Activity

Distribution

Charitable Trust Distribution

Description of Transaction	Beneficiary	Posted Date	Income	Principal	Cash Sent In
Payee - Mary Neulinger - 2010 - 2011 Scholarship Recipient		07/09/2010	-500.00	0.00	0.00
Payee - Ben Nickerson - 2010 - 2011 Scholarship Recipient		07/09/2010	-400.00	0.00	0.00
Payee - Kaci Osborne - 2010 - 2011 Scholarship Recipient		07/09/2010	-250.00	0.00	0.00
Payee - Dawn Palmer - 2010 - 2011 Scholarship Recipient		07/09/2010	-250.00	0.00	0.00
Payee - Brandon Passmore - 2010 - 2011 Scholarship Recipient		07/09/2010	-400.00	0.00	0.00
Payee - Amber Phelps - 2010 - 2011 Scholarship Recipient		07/09/2010	-250.00	0.00	0.00
Payee - Jessica Potter - 2010 - 2011 Scholarship Recipient		07/09/2010	-500.00	0.00	0.00
Payee - Noelle Reining - 2010 - 2011 Scholarship Recipient		07/09/2010	-500.00	0.00	0.00
Payee - Kaitlin Richardson - 2010 - 2011 Scholarship Recipient		07/09/2010	-400.00	0.00	0.00
Payee - Kaylee Ritchie - 2010 - 2011 Scholarship Recipient		07/09/2010	-400.00	0.00	0.00
Payee - Holly Rogers - 2010 - 2011 Scholarship Recipient		07/09/2010	-250.00	0.00	0.00
Payee - Emily Roskamp - 2010 - 2011 Scholarship Recipient		07/09/2010	-500.00	0.00	0.00
Payee - Anthony Allan Shay - 2010 - 2011 Scholarship Recipient		07/09/2010	-400.00	0.00	0.00
Payee - Caleb Smith - 2010 - 2011 Scholarship Recipient		07/09/2010	-500.00	0.00	0.00
Payee - Zac Smith - 2010 - 2011 Scholarship Recipient		07/09/2010	-500.00	0.00	0.00
Payee - Stephanie Starrett - 2010 - 2011 Scholarship Recipient		07/09/2010	-500.00	0.00	0.00
Payee - Rusty Thomas - 2010 - 2011 Scholarship Recipient		07/09/2010	-500.00	0.00	0.00
Payee - Meagan Thompson - 2010 - 2011 Scholarship Recipient		07/09/2010	-500.00	0.00	0.00
Payee - Wes Timm - 2010 - 2011 Scholarship Recipient		07/09/2010	-400.00	0.00	0.00
Payee - Chelsea Urish - 2010 - 2011 Scholarship Recipient		07/09/2010	-500.00	0.00	0.00
Payee - Samantha Urish - 2010 - 2011 Scholarship Recipient		07/09/2010	-500.00	0.00	0.00
Payee - Paula Vance - 2010 - 2011 Scholarship Recipient		07/09/2010	-500.00	0.00	0.00
Payee - Daniel Vance - 2010 - 2011 Scholarship Recipient		07/09/2010	-400.00	0.00	0.00
Payee - Haleigh Vaughn - 2010 - 2011 Scholarship Recipient		07/09/2010	-500.00	0.00	0.00
Payee - Taryn Voller - 2010 - 2011 Scholarship Recipient		07/09/2010	-500.00	0.00	0.00
Payee - Natalie Wagenaar - 2010 - 2011 Scholarship Recipient		07/09/2010	-250.00	0.00	0.00
Payee - Mark Watson - 2010 - 2011 Scholarship Recipient		07/09/2010	-400.00	0.00	0.00
Payee - Matthew Watson - 2010 - 2011 Scholarship Recipient		07/09/2010	-500.00	0.00	0.00
Payee - Maria Watts - 2010 - 2011 Scholarship Recipient		07/09/2010	-500.00	0.00	0.00
Payee - Katherine Weimer - 2010 - 2011 Scholarship Recipient		07/09/2010	-500.00	0.00	0.00
Payee - Melinda Wendling - 2010 - 2011 Scholarship Recipient		07/09/2010	-500.00	0.00	0.00
Payee - Kelson Willett - 2010 - 2011 Scholarship Recipient		07/09/2010	-500.00	0.00	0.00
Payee - Selena Willett - 2010 - 2011 Scholarship Recipient		07/09/2010	-500.00	0.00	0.00
Payee - Jordan Willis - 2010 - 2011 Scholarship Recipient		07/09/2010	-500.00	0.00	0.00
Payee - Mackenzie Wilson - 2010 - 2011 Scholarship Recipient		07/09/2010	-500.00	0.00	0.00
Payee - Brittany Woiwode - 2010 - 2011 Scholarship Recipient		07/09/2010	-500.00	0.00	0.00
Payee - Madison Woiwode - 2010 - 2011 Scholarship Recipient		07/09/2010	-500.00	0.00	0.00
Payee - Kandace Kresal Wood - 2010 - 2011 Scholarship Recipient		07/09/2010	-500.00	0.00	0.00
Payee - Kendall Wyss - 2010 - 2011 Scholarship Recipient		07/09/2010	-500.00	0.00	0.00
Payee - Margaret Young - 2010 - 2011 Scholarship Recipient		07/09/2010	-500.00	0.00	0.00
Payee - Enca Ziegenbein - 2010 - 2011 Scholarship Recipient		07/09/2010	-400.00	0.00	0.00
Payee - Caleb Jacob - 2010 - 2011 Scholarship Recipient		07/09/2010	-250.00	0.00	0.00
Payee - Paula Holiday - 2010 - 2011 Scholarship Recipient		07/09/2010	-250.00	0.00	0.00
Payee - Tyler Lee Martin - 2010 - 2011 Scholarship Recipient		08/19/2010	-250.00	0.00	0.00
Payee - Wade Meeker - 2010 - 2011 Scholarship Recipient		08/23/2010	-250.00	0.00	0.00
Payee - Tyler Wilson - Chantable Trust Distribution of \$500.00 2010 - 2011 Scholarship Recipient		12/20/2010	-500.00	0.00	0.00
Chantable Trust Distribution Total			-54,900.00	0.00	

Charles A Beebe Scholarship Fund

Account #: 130001146

Tax Worksheet From 1/1/2010 to 12/31/2010

Trust Category: Charitable Trust

Dates Open: 5/22/1975 to Present

Trust Year End: December

Date Printed: 01/20/2011

Admin Officer: Andrew P Mihm

Invest Officer: Rick Imhoff

Tax State: Illinois

Tax ID: 37-6164013

Capital Gains and Losses

Individual Transactions

Short-Term

Description of Security	Cusip	Shares/Par	Acquired	Date Sold	Days Held	Income	Principal	Cost Basis	Gain/Loss
Frontier Communications Corp	35906A108	0.008000	09/02/2009	07/21/2010	322	0.00	0.06	-0.06	0.00
Frontier Communications Corp	35906A108	48.000000	09/02/2009	08/06/2010	338	0.00	360.52	-375.41	-14.89
Short-Term Total						0.00	360.58	-375.47	-14.89

Long-Term

Description of Security	Cusip	Shares/Par	Acquired	Date Sold	Days Held	Income	Principal	Cost Basis	Gain/Loss
Harbor Intl	411511306	50.000000	01/10/2007	03/08/2010	1,153	0.00	2,708.00	-3,026.01	-318.01
Vanguard High-Yield Corp Fund 29	922031208	46.921000	10/19/2006	09/07/2010	1,419	0.00	262.76	-287.63	-24.87
Vanguard High-Yield Corp Fund 29	922031208	203.079000	05/10/2006	09/07/2010	1,581	0.00	1,137.24	-1,246.91	-109.67
Vanguard Total Bond Mkt Fund 84	921937108	96.769000	04/14/2009	09/07/2010	511	0.00	1,050.91	-980.27	70.64
Vanguard Total Bond Mkt Fund 84	921937108	28.231000	03/26/2009	09/07/2010	530	0.00	306.59	-284.57	22.02
Nyse Euronext Com	629491101	100.000000	04/20/2009	10/06/2010	534	0.00	2,973.95	-2,030.00	943.95
Amer Chartered Bank CD 3 75% 10/18/10	025121FN9	25,000.000000	04/09/2008	10/18/2010	922	0.00	25,000.00	-25,000.00	0.00
Harbor Intl	411511306	40.389000	01/18/2007	10/20/2010	1,371	0.00	2,405.97	-2,484.74	-78.77
Harbor Intl	411511306	9.611000	01/10/2007	10/20/2010	1,379	0.00	572.53	-581.66	-9.13
Long-Term Total						0.00	36,417.95	-35,921.79	496.16
Individual Transactions Total						0.00	36,778.53	-36,297.26	481.27

Short Term Capital Gain Allocation

Description of Security	Cusip	Trade Date	Income	Principal	Gain/Loss	Description of Transaction	Qualified Amount
Vanguard Total Bond Mkt Fund 84	921937108	12/27/2010	22.00	0.00	22.00	Short Term Capital Gain Allocation on 1,375 shares	0.00
Short Term Capital Gain Allocation Total			22.00	0.00	22.00		0.00

Long Term Capital Gain Allocation

Description of Security	Cusip	Trade Date	Income	Principal	Gain/Loss	Description of Transaction
Vanguard Total Bond Mkt Fund 84	921937108	12/27/2010	0.00	42.62	42.62	Long Term Capital Gain Allocation on 1,375 shares
Long Term Capital Gain Allocation Total			0.00	42.62	42.62	