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Form **990-PF**

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

OMB No 1545-0052

2011Department 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 2011 or tax year beginning , and ending

Name of foundation HORNLEIN SCHOLARSHIP TRUST		A Employer identification number 71-6157456
Number and street (or P.O. box number if mail is not delivered to street address) P.O. BOX 1928	Room/suite	B Telephone number (see instructions) 870-425-1890
City or town, state, and ZIP code MOUNTAIN HOME AR 72654		C If exemption application is pending, check here ☐
G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 1,462,125	J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received (attach schedule)				
2	Check ☒ if the foundation is not required to attach Sch. B				
3	Interest on savings and temporary cash investments	25,267	25,267	25,267	
4	Dividends and interest from securities	6,683	6,683	6,683	
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10 STMT 1	-59,836			
b	Gross sales price for all assets on line 6a 761,962				
7	Capital gain net income (from Part IV, line 2)		9,408		
8	Net short-term capital gain			0	
9	Income modifications				
10a	Gross sales less returns & allowances				
b	Less: Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule)				
12	TOTAL Add lines 1 through 11	-27,886	41,358	31,950	
13	Compensation of officers, directors, trustees, etc.	0			
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule) STMT 2	995			
c	Other professional fees (attach schedule) STMT 3	22,746			
17	Interest				
18	Taxes (attach schedule) (see instructions) STMT 4	656			
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (att. sch.)				
24	TOTAL operating and administrative expenses. Add lines 13 through 23	24,397	0	0	0
25	Contributions, gifts, grants paid	85,118			85,118
26	TOTAL expenses and disbursements. Add lines 24 and 25	109,515	0	0	85,118
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	-137,401			
b	Net investment income (if negative, enter -0-)		41,358		
c	Adjusted net income (if negative, enter -0-)			31,950	

For Paperwork Reduction Act Notice, see instructions.

Form 990-PF (2011)

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing				
	2 Savings and temporary cash investments		317,832	95,833	95,833
	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 instructions)				
	7 Other notes and loans receivable (att. schedule) ▶ Less: allowance for doubtful accounts ▶	0			
	8 Inventories for sale or use				
	9 Prepaid expenses and deferred charges				
	10a Investments—U S and state government obligations (attach schedule) STMT 5		626,435	679,465	701,120
	b Investments—corporate stock (attach schedule)				
	c Investments—corporate bonds (attach schedule)				
	11 Investments—land, buildings, and equipment: basis ▶ Less: accumulated depreciation (attach sch) ▶ STMT 6	70	70	70	70
	12 Investments—mortgage loans				
	13 Investments—other (attach schedule) SEE STATEMENT 7		682,048	713,616	665,102
	14 Land, buildings, and equipment: basis ▶ Less: accumulated depreciation (attach sch) ▶				
	15 Other assets (describe ▶)				
	16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)		1,626,385	1,488,984	1,462,125
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)		0	0	
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. ▶ ☒				
	27 Capital stock, trust principal, or current funds				
	28 Paid-in or capital surplus, or land, bldg, and equipment fund				
	29 Retained earnings, accumulated income, endowment, or other funds		1,626,385	1,488,984	
	30 Total net assets or fund balances (see instructions)		1,626,385	1,488,984	
	31 Total liabilities and net assets/fund balances (see instructions)		1,626,385	1,488,984	

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,626,385
2 Enter amount from Part I, line 27a	2	-137,401
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	1,488,984
5 Decreases not included in line 2 (itemize) ▶	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,488,984

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 FNB TRUST DEPT				
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 9,408			9,408
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			9,408
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	9,408
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 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 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))
2010	53,768	1,601,063	0.033583
2009	42,794	1,441,579	0.029686
2008	103,468	1,554,436	0.066563
2007	161,228	1,778,515	0.090653
2006	143,643	1,917,907	0.074896

2 Total of line 1, column (d)	2	0.295381
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	0.059076
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	1,521,160
5 Multiply line 4 by line 3	5	89,864
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	414
7 Add lines 5 and 6	7	90,278
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions	8	85,118

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b	1	827
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	0
3	Add lines 1 and 2	3	827
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	827
6	Credits/Payments		
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	983
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	983
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	156
11	Enter the amount of line 10 to be Credited to 2012 estimated tax 156 Refunded	11	

Part VII-A Statements Regarding Activities

1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	Yes	No
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)? 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
c	Did the foundation file Form 1120-POL for this year?		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ _____ (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.		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) NONE		
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 2011 or the taxable year beginning in 2011 (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

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 make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X	
14	The books are in care of ► JANET EVANS 502 S. HICKORY	Telephone no ► 870-425-2101		
	Located at ► MOUNTAIN HOME	AR ZIP+4 ► 72653		
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		
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for 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?	☐ 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 instructions)? Organizations relying on a current notice regarding disaster assistance check here	N/A	
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	N/A	
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 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? If "Yes," list the years ► 20 , 20 , 20 , 20	☐ 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 instructions.)	N/A	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► 20 , 20 , 20 , 20	N/A	
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 2011 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 2011.)	N/A	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?		X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to:**(1)** Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?☐ Yes ☒ No**(2)** Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?☐ Yes ☒ No**(3)** Provide a grant to an individual for travel, study, or other similar purposes?☐ Yes ☒ No**(4)** Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions)☐ Yes ☒ No**(5)** Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?☐ Yes ☒ No**b** If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?**N/A**

Organizations relying on a current notice regarding disaster assistance check here

☒**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?**N/A** ☐ Yes ☐ No

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

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

If "Yes" to 6b, file Form 8870

6b**X****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 (see instructions).

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

2 Compensation of five highest-paid employees (other than those included on line 1—see 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				

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

0

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 instructions). 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

**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 DURING 2011, THERE WERE 94 FULL AND PARTIAL SCHOLARSHIPS AWARDED TO 94 QUALIFIED APPLICANTS.	85,118
2	
3	
4	

Part IX-B**Summary of Program-Related Investments (see instructions)**

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	



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	1,337,422
b	Average of monthly cash balances	1b	206,833
c	Fair market value of all other assets (see instructions)	1c	70
d	Total (add lines 1a, b, and c)	1d	1,544,325
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	1,544,325
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	23,165
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,521,160
6	Minimum investment return. Enter 5% of line 5	6	76,058

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	76,058
2a	Tax on investment income for 2011 from Part VI, line 5	2a	827
b	Income tax for 2011 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	827
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	75,231
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	75,231
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	75,231

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	85,118
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	
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	85,118
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 instructions)	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	85,118

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				75,231
2 Undistributed income, if any, as of the end of 2011.				
a Enter amount for 2010 only			25,007	
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2011				
a From 2006				
b From 2007				
c From 2008				
d From 2009				
e From 2010				
f Total of lines 3a through e				
4 Qualifying distributions for 2011 from Part XII, line 4: ▶ \$ 85,118				
a Applied to 2010, but not more than line 2a			25,007	
b Applied to undistributed income of prior years (Election required—see instructions)				
c Treated as distributions out of corpus (Election required—see instructions)				
d Applied to 2011 distributable amount				60,111
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e. Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b				
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				
d Subtract line 6c from line 6b. Taxable amount—see instructions				
e Undistributed income for 2010. Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				15,120
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2007				
b Excess from 2008				
c Excess from 2009				
d Excess from 2010				
e Excess from 2011				

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

Grants and Contributions Paid During the Year or Approved for Future Payment		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
Recipient					
Name and address (home or business)					
a Paid during the year SEE STATEMENT 12					85,118
Total					85,118
b Approved for future payment N/A					
Total					

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 (See instructions)
		(a) Business code	(b) Amount	(c) Exclusion 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	25,267	
4	Dividends and interest from securities			14	6,683	
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					-59,836
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		31,950	-59,836
13	Total. Add line 12, columns (b), (d), and (e)				13	-27,886

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

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

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

	Yes	No
1a(1)		X
1a(2)		X
1b(1)		X
1b(2)		X
1b(3)		X
1b(4)		X
1b(5)		X
1b(6)		X
1c		X

[illegible]

- 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
N/A		

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

May the IRS discuss this return with the preparer shown below (see instructions)? ☒ Yes ☐ No

**Sign
Here**

FIRST NATIONAL BANK & TRUST
BY:

Signature of officer or trustee

Date _____

TRUST OFFICER

Title

**Paid
Preparer
Use Only**

Print/Type preparer's name

Preparer's signature

Date _____

Check ☐ if self-employed

PATRICK C. BALLARD

Firm's name ▶ **BALLARD & COMPANY, LTD. CPA'S**

PTIN P00546354

Firm's address ► 210 E 7TH ST STE 2
MOUNTAIN HOME, AR 72653

Firm's EIN ▶ 71-0634113

Phone no **870-425-6256**

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets

Whom Sold	Description	Date Acquired	Date Sold	How Received		Cost	Expense	Depreciation	Net Gain / Loss
				Price	Sale				
FNB TRUST DEPT	VARIOUS	VARIOUS	VARIOUS	PURCHASE		\$ 821,798	\$	\$	\$ -69,244
				\$ 752,554	\$				
TOTAL				\$ 752,554	\$	\$ 821,798	\$ 0	\$ 0	\$ -69,244

Statement 2 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
INDIRECT ACCOUNTING FEES	\$ 995	\$	\$	\$
TOTAL	\$ 995	\$ 0	\$ 0	\$ 0

Statement 3 - Form 990-PF, Part I, Line 16c - Other Professional Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
FIDUCIARY FEES	\$ 22,728	\$	\$	\$
MISC FEES	18			
TOTAL	\$ 22,746	\$ 0	\$ 0	\$ 0

Statement 4 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
FEDERAL INCOME TAX	\$ 656	\$	\$	\$
TOTAL	\$ 656	\$ 0	\$ 0	\$ 0

Federal Statements

Statement 5 - Form 990-PF, Part II, Line 10a - US and State Government Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
INVESTMENTS	\$ 605,747	\$ 559,300	COST	\$ 569,241
TAX EXEMPT BONDS	20,688	120,165	COST	131,879
TOTAL	\$ 626,435	\$ 679,465		\$ 701,120

Statement 6 - Form 990-PF, Part II, Line 11 - Land, Building, and Equipment Investments

Description	Beginning Net Book	End Cost / Basis	End Accumulated Depreciation	Net FMV
	\$ 70	\$ 70	\$	\$ 70
TOTAL	\$ 70	\$ 70	\$ 0	\$ 70

Statement 7 - Form 990-PF, Part II, Line 13 - Other Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
MUTUAL FUNDS	\$ 682,048	\$ 713,616	COST	\$ 665,102
TOTAL	\$ 682,048	\$ 713,616		\$ 665,102

Federal Statements

Statement 8 - Form 990-PF, Part VIII, Line 1 - List of Officers, Directors, Trustees, Etc.

Name and Address	Title	Average Hours	Compensation	Benefits	Expenses
RON CZANSTKOWSKI P. O. BOX 1928 MOUNTAIN HOME AR 72654	COMMITTEE ME	1.00	0	0	0
GEORGE SITKOWSKI P. O. BOX 1928 MOUNTAIN HOME AR 72654	COMMITTEE ME	1.00	0	0	0
SANDY IRBY P. O. BOX 1928 MOUNTAIN HOME AR 72654	COMMITTEE ME	1.00	0	0	0
SHONDA LITTY P. O. BOX 1928 MOUNTAIN HOME AR 72654	COMMITTEE ME	1.00	0	0	0
LAURA HUETT P. O. BOX 1928 MOUNTAIN HOME AR 72654	COMMITTEE ME	1.00	0	0	0

Statement 9 - Form 990-PF, Part XV, Line 2b - Application Format and Required Contents**Description**

GENERAL INFORMATION ABOUT THE APPLICANT, OTHER SCHOLARSHIPS AND AMOUNTS, FINANCIAL STATEMENT, CURRENT INCOME TAX RETURN, TRANSCRIPT, A LETTER OF RECOMMENDATION, ACT AND SAT SCORES.

Statement 10 - Form 990-PF, Part XV, Line 2c - Submission Deadlines**Description**

JANUARY 1 TO MARCH 30 OF THE YEAR THE SCHOLARSHIP IS AWARDED FOR.

Statement 11 - Form 990-PF, Part XV, Line 2d - Award Restrictions or Limitations**Description**

GRADUATE OF MOUNTAIN HOME HIGH SCHOOL, MOUNTAIN HOME, ARKANSAS, AND ACCEPTED BY COLLEGE, UNIVERSITY, VO-TECH, OR OTHER SCHOOL DESCRIBED IN IRC 170(B)(1)(A)(II) AS A CANDIDATE FOR A CERTIFICATE OR UNDERGRADUATE OR GRADUATE DEGREE, FULL OR PART TIME AT AN INSTITUTION LOCATED WITHIN THE CONTINENTAL USA. SELECTIONS BASED ON FINANCIAL NEED, CHARACTER, AND SCHOLASTIC ABILITY.

Federal Statements

Statement 12 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the
Year

Name		Address		Relationship	Status	Purpose	Amount
Address							
ADAM FOX			3087 LEVI CIRCLE			EDUCATIONAL SCHOLARSHIP	600
MEDFORD OR 97504							
ALEXANDRA REID			517 KINGSWIID BKVD			EDUCATIONAL SCHOLARSHIP	950
MOUNTAIN HOME AR 72653							
AMELIA JAEGER			251 CHISUM DRIVE			EDUCATIONAL SCHOLARSHIP	250
MOUNTAIN HOME AR 72653							
AMY COLEMAN			184 LAKE OAK DR			EDUCATIONAL SCHOLARSHIP	450
MOUNTAIN HOME AR 72653							
AMY SHELTON			936 SHAY DRIVE			EDUCATIONAL SCHOLARSHIP	1,850
MOUNTAIN HOME AR 72653							
ANGEL ADKINS			513 KIRKLAND			EDUCATIONAL SCHOLARSHIP	750
GASSVILLE AR 72635							
ASHLEY PELLHAN			708 IOWA AVE			EDUCATIONAL SCHOLARSHIP	250
MOUNTAIN HOME AR 72653							
ASHLEY VANN			831 CR 793			EDUCATIONAL SCHOLARSHIP	250
MOUNTAIN HOME AR 72653							
BLAIR BARNHILL			717 RIDGEWOOD DRIVE			EDUCATIONAL SCHOLARSHIP	750
MOUNTAIN HOME AR 72653							
BRANDON REHAK			2101 GREGG RD			EDUCATIONAL SCHOLARSHIP	500
MOUNTAIN HOME AR 72653							
BRANDY COOPER			1112 BROOKFOREST DRIVE			EDUCATIONAL SCHOLARSHIP	1,700
MOUNTAIN HOME AR 72653							
BROCK BARNHILL			717 RIDGEWOOD DRIVE			EDUCATIONAL SCHOLARSHIP	450
MOUNTAIN HOME AR 72653							
CALVIN GODWIN			794 MARQUIS DR			EDUCATIONAL SCHOLARSHIP	250
MOUNTAIN HOME AR 72653							
CHRISTOPHER FERRAND			3660 S COX AVE, APT 912			EDUCATIONAL SCHOLARSHIP	950
SPRINGFIELD MO 65807							
COURTNEY BOOY			229 CRANFIELD RD			EDUCATIONAL SCHOLARSHIP	750
MOUNTAIN HOME AR 72653							
CRAIG HLADUN			170 S. HILL AVE #107			EDUCATIONAL SCHOLARSHIP	1,100
FAYETTEVILLE AR 72701							
DANIEL PEVRIL			2306 WILDCAT SHOALS ROAD			EDUCATIONAL SCHOLARSHIP	500
GASSVILLE AR 72635							
DANIELLE DOTSON			189 PARTRIDGE PL			EDUCATIONAL SCHOLARSHIP	1,700
MOUNTAIN HOME AR 72653							
ELYSIA BUSHEY			3651 CR 39			EDUCATIONAL SCHOLARSHIP	700
MOUNTAINHOME AR 72653							

Federal Statements

Statement 12 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the
Year (continued)

Name		Address		Relationship	Status	Purpose	Amount
Address							
EMILY CHISM		46 DILLON DR				EDUCATIONAL SCHOLARSHIP	250
MOUNTAIN HOME AR 72653							
EMILY PROHL		813 FULTON ST				EDUCATIONAL SCHOLARSHIP	250
MOUNTAIN HOME AR 72653							
ERICA GRAY		1624 TERRINGTON ST				EDUCATIONAL SCHOLARSHIP	1,350
MOUNTAIN HOME AR 72653							
FORREST OTT		273 SILVER FOX TRL				EDUCATIONAL SCHOLARSHIP	1,100
GAMALIEL AR 72537							
GRANT GRAY		601 EST 13TH STREET				EDUCATIONAL SCHOLARSHIP	750
MOUNTAIN HOME AR 72653							
HALEY WILHITE		337 ARKANSAS AVE				EDUCATIONAL SCHOLARSHIP	700
MOUNTAIN OME AR 72653							
HANNA TURNER		140 TURTLE CREEK TRAIL				EDUCATIONAL SCHOLARSHIP	798
MOUNTAIN HOME AR 72653							
HANNAH FITZMAURICE		1034 BLUE WIND RD				EDUCATIONAL SCHOLARSHIP	750
MOUNTAIN HOME AR 72653							
HANNAH OELS		3401 HWY 201 NORTH				EDUCATIONAL SCHOLARSHIP	750
MOUNTAIN HOME AR 72653							
HAYLEY KNIGHT		18 WINDY DRIVE				EDUCATIONAL SCHOLARSHIP	1,700
MOUNTAIN HOME AR 72653							
JACOB SIMONS		100 S KINGSWOOD DR				EDUCATIONAL SCHOLARSHIP	500
MOUNTAIN HOME AR 72653							
JACQUELINE CARTER		1615 CR 15				EDUCATIONAL SCHOLARSHIP	1,450
MOUNTAIN HOME AR 72653							
JAIME OTT		273 SILVER FOX TRL				EDUCATIONAL SCHOLARSHIP	1,700
GAMALIEL AR 72537							
JAIMIE MCMECHAN		45 RED LEAF LANE				EDUCATIONAL SCHOLARSHIP	638
GAMALIEL AR 72537							
JARED WILSON		711 EAST 8TH STREET				EDUCATIONAL SCHOLARSHIP	750
MOUNTAIN HOME AR 72653							
JENNIFER DAVIS		605 TIMBERLANE CIRCLE				EDUCATIONAL SCHOLARSHIP	1,100
MOUNTAIN HOME AR 72653							
JENNIFER WELLS		149 WESTCOTT DR				EDUCATIONAL SCHOLARSHIP	1,850
MOUNTAIN HOME AR 72653							
JEREMY STEPHENS		80 BLUE JAY LN				EDUCATIONAL SCHOLARSHIP	1,100
MOUNTAIN HOME AR 72653							

Federal Statements

**Statement 12 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the
Year (continued)**

Name		Address		Relationship	Status	Purpose	Amount
JESSICA ECKBERG	MOUNTAIN HOME AR 72653			1508 MANOR ST		EDUCATIONAL SCHOLARSHIP	500
JESSICA MARTIN	MOUNTAIN HOME AR 72653			100 CAMPBELL DR		EDUCATIONAL SCHOLARSHIP	750
JESSICA WEHMEYER	MOUNTAIN HOME AR 72653			84 BASSWOOD LANE		EDUCATIONAL SCHOLARSHIP	1,100
JESSICA WELLS	MOUNTAIN HOME AR 72653			517 MONTGOMERY AVENUE		EDUCATIONAL SCHOLARSHIP	500
JONG SHIN	MOUNTAIN HOME AR 72653			520 WESTERN HILLS		EDUCATIONAL SCHOLARSHIP	1,100
JORDAN WILHITE	MOUNTAIN HOME AR 72653			337 ARKANSAS AVE		EDUCATIONAL SCHOLARSHIP	450
JOSEPH COLTON	MOUNTAIN HOME AR 72653			2351 CR 57		EDUCATIONAL SCHOLARSHIP	1,100
JOSHUA WITT	MOUNTAIN HOME AR 72653			507 N LOCUST STREET		EDUCATIONAL SCHOLARSHIP	750
KASEY HUTSON	MOUNTAIN HOME AR 72653			818 BROADMOOR DR		EDUCATIONAL SCHOLARSHIP	250
KATELIN COOPER	MELBOURNE AR 72556			603 KNOBCREEK RD		EDUCATIONAL SCHOLARSHIP	600
KAYLEE WEDGEWORTH	MOUNTAIN HOME AR 72653			1108 WAVERLY ROAD		EDUCATIONAL SCHOLARSHIP	1,100
KAYTLYN CARSON	MOUNTAIN HOME AR 72653			206 CONE ST		EDUCATIONAL SCHOLARSHIP	450
KELSEY BOELKENS	MOUNTAIN HOME AR 72653			61 CR 416		EDUCATIONAL SCHOLARSHIP	1,100
KENNA VOLKMAN	MOUNTAIN HOME AR 72653			1519 CONWAY ST		EDUCATIONAL SCHOLARSHIP	500
KENNETH PERRYMAN	HENDERSON AR 72544			332 CR 842		EDUCATIONAL SCHOLARSHIP	700
KEPRA STUFFELBEAM	LAKEVIEW AR 72642			191 GLEN COVE PL		EDUCATIONAL SCHOLARSHIP	250
KORD STUFFELBEAM	LAKEVIEW AR 72642			191 GLEN COVE PL		EDUCATIONAL SCHOLARSHIP	500
KRISTA MCNELLEY	MOUNTAIN HOME AR 72653			97 OAK POINT LANE		EDUCATIONAL SCHOLARSHIP	500

Federal Statements

Statement 12 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the
Year (continued)

Name		Address		Relationship	Status	Purpose	Amount
Address							
KRISTINA KRUG		600 ELIZABETH AVE				EDUCATIONAL SCHOLARSHIP	750
MOUNTAIN HOME AR 72653							
KYLE MARKOWSKI		71 CR 766				EDUCATIONAL SCHOLARSHIP	1,350
MOUNTAIN HOME AR 72653							
LANCE CARPENTER		25 RIDGE RD				EDUCATIONAL SCHOLARSHIP	250
MOUNTAIN HOME AR 72653							
LEVI SKIVER		708 OAK KNOLL DR				EDUCATIONAL SCHOLARSHIP	1,350
MOUNTAIN HOME AR 72653							
LINDSAY MALATESTA		249 MORRIS ST.				EDUCATIONAL SCHOLARSHIP	600
MOUNTAIN HOME AR 72653							
LYNSEA VOLBRECHT		215 BAXTER AVENUE				EDUCATIONAL SCHOLARSHIP	1,100
MOUNTAIN HOME AR 72653							
MALLORY LINCK		614 CR 58				EDUCATIONAL SCHOLARSHIP	1,350
MOUNTAIN HOME AR 72653							
MARGARET MCCORMICK		1502 FAIRPARK CIRCLE				EDUCATIONAL SCHOLARSHIP	1,350
MOUNTAIN HOME AR 72653							
MATTHEW BURLISON		40 MILITARY DR				EDUCATIONAL SCHOLARSHIP	250
MOUNTAIN HOME AR 72653							
MATTHEW LUKAC		392 PIONEER TRIAL DR				EDUCATIONAL SCHOLARSHIP	1,100
MOUNTAIN HOME AR 72653							
MATTHEW MCNELLEY		97 OAK POINT LANE				EDUCATIONAL SCHOLARSHIP	1,600
MOUNTAIN HOME AR 72653							
MATTHEW SHELLEY		184 CR 348				EDUCATIONAL SCHOLARSHIP	500
MOUNTAIN HOME AR 72653							
MATTHEW WISE		1220 TUCKER CEMETERY ROAD				EDUCATIONAL SCHOLARSHIP	1,477
GASSVILLE AR 72635							
MEGAN ENGELER		31 CR 954				EDUCATIONAL SCHOLARSHIP	1,350
MOUNTAIN HOME AR 72653							
MICHELLE CROWE		169 HIAWATHA LANE				EDUCATIONAL SCHOLARSHIP	1,100
MOUNTAIN HOME AR 72653							
MORIAH FORE		608 RAY ST				EDUCATIONAL SCHOLARSHIP	500
MOU NTAIN HOME AR 72653							
NATASHA SKIVER		708 OAK KNOLL DR				EDUCATIONAL SCHOLARSHIP	1,350
MOUNTAIN HOME AR 72653							
NICOLE SWARTZ		1369 SHIPPS FERRY RD				EDUCATIONAL SCHOLARSHIP	1,100
MOUNTAIN HOME AR 72653							

Federal Statements

**Statement 12 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the
Year (continued)**

Name		Address		Relationship	Status	Purpose	Amount
PERRY MALEARE				706 E WATERMILL CIRCLE		EDUCATIONAL SCHOLARSHIP	500
OZARK MO 65721							
PHILLIP KAPLER				511 SIERRA DR		EDUCATIONAL SCHOLARSHIP	750
MOUNTAIN HOME AR 72653							
RACHEL BAUGH				6021 CR 25		EDUCATIONAL SCHOLARSHIP	700
MOUNTAIN HOME AR 72653							
REBEKAH GRAY				709 ARKANSAS AVE		EDUCATIONAL SCHOLARSHIP	1,350
MOUNTAIN HOME AR 72653							
REGAN HARRIS				385 REMINGTON CIRCLE		EDUCATIONAL SCHOLARSHIP	250
MOUNTAIN HOME AR 72653							
RYAN WEGERER				146 TRIMBLE FLATS RD		EDUCATIONAL SCHOLARSHIP	1,700
LAKEVIEW AR 72642							
SAMANTHA PLUMB				802 CR 233		EDUCATIONAL SCHOLARSHIP	1,100
HENDERSON AR 72544							
SEAN LINCOLN				53 SOUTH MORGANER COURT		EDUCATIONAL SCHOLARSHIP	1,700
MOUNTAIN HOME AR 72653							
SHELBY MCCORMACK				709 LANGSTON ST		EDUCATIONAL SCHOLARSHIP	1,100
MOUNTAIN HOME AR 72653							
SYDNEY THOMAS				1021 KENTWOOD DR		EDUCATIONAL SCHOLARSHIP	1,200
MOUNTAIN HOME AR 72653							
TANIA ALARCON				168 BOAT DOCK ROAD		EDUCATIONAL SCHOLARSHIP	750
LAKEVIEW AR 72642							
THOMAS HOLT				12266 HWY 201 N		EDUCATIONAL SCHOLARSHIP	605
CLARKRIDGE AR 72623							
TIFFANY DEUTSCHER				133 PENROSE LANE		EDUCATIONAL SCHOLARSHIP	1,700
MOUNTAIN HOME AR 72653							
TREVOR BOGART				601 LAWRENCE ST		EDUCATIONAL SCHOLARSHIP	600
MOUNTAIN HOME AR 72653							
TRUPTI PATEL				2801 N. ROCK RD, APT 2404		EDUCATIONAL SCHOLARSHIP	1,850
WICHITA KS 67226							
VICTORIA GATEWOOD				102 LOLA LANE		EDUCATIONAL SCHOLARSHIP	950
BULL SHOALS AR 72619							
WESLEY SMITH				1650 CR 228		EDUCATIONAL SCHOLARSHIP	1,700
GEPP AR 72538							
WILLIAM BLEVINS				1517 CR 30		EDUCATIONAL SCHOLARSHIP	250
MOUNTAIN HOME AR 72653							

Federal Statements

Statement 12 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the
Year (continued)

Name		Address		Relationship	Status	Purpose	Amount
Address							
WILLIAM FLETCHER MOUNTAIN HOME AR 72653		329 BAXTER AVE				EDUCATIONAL SCHOLARSHIP	1,350
WILLIAM RHOADS MOUNTAIN HOME AR 72653		301 COOPER ST				EDUCATIONAL SCHOLARSHIP	1,100
ZACHARY TUCKER MOUNTAIN HOME AR 72653		926 EAST 16TH				EDUCATIONAL SCHOLARSHIP	1,100
TOTAL							<u>85,118</u>