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

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

**2011**For calendar year 2011 or tax year beginning **08/01/2011**, 2011, and ending **7/31**, 20 **12**

Name of foundation <b>MARVIN H. MORGAN MEMORIAL FUND FBO FIRST CHURCH OF CHRIST</b>		A Employer identification number <b>31-1149905</b>
Number and street (or P.O. box number if mail is not delivered to street address) <b>200 E. JACKSON STREET</b>	Room/suite	B Telephone number (see instructions) <b>765-962-7696</b>
City or town, state, and ZIP code <b>MUNCIE, IN 47305</b>		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input checked="" type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <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		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) <b>\$ 271552</b>	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	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) (see instructions).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	3	3		
	4 Dividends and interest from securities	7617	7617		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	8950			
	b Gross sales price for all assets on line 6a <b>261661</b>				
	7 Capital gain net income (from Part IV, line 2)		8950		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less: Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11	16570	16570			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	600			600
	c Other professional fees (attach schedule)	3803	3423		380
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	43	43		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	35	35		
	24 Total operating and administrative expenses. Add lines 13 through 23	4481	3501		980
	25 Contributions, gifts, grants paid	23895			23895
26 Total expenses and disbursements. Add lines 24 and 25	28376	3501	0	24875	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-11806				
b Net investment income (if negative, enter -0-)		13069			
c Adjusted net income (if negative, enter -0-)			0		

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Part II Balance Sheets		Beginning of year	End of year	
			(a) Book Value	(b) Book Value
Assets	1 Cash—non-interest-bearing . . . . .	3581		
	2 Savings and temporary cash investments . . . . .	7828	44318	44318
	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 (attach schedule) ▶			
	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 (attach schedule)	25147	54637	55377
	b Investments—corporate stock (attach schedule) . . . . .			
	c Investments—corporate bonds (attach schedule) . . . . .	94690	68761	68232
Liabilities	11 Investments—land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation (attach schedule) ▶			
	12 Investments—mortgage loans . . . . .			
	13 Investments—other (attach schedule) . . . . .	152529	104253	103625
	14 Land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation (attach schedule) ▶			
	15 Other assets (describe ▶ )			
	16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item i) . . . . .	283775	271969	271552
	17 Accounts payable and accrued expenses . . . . .			
	18 Grants payable . . . . .			
Net Assets or Fund Balances	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) . . . . .			
	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 . . . . .	283775	271969	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances (see instructions) . . . . .	283775	271969	
	31 Total liabilities and net assets/fund balances (see instructions) . . . . .	283775	271969	

## 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	283775
2 Enter amount from Part I, line 27a . . . . .	2	-11806
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3 . . . . .	4	271969
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	271969

**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.)
<b>1a</b>				
<b>b</b>	See attached	P	Various	Various
<b>c</b>				
<b>d</b>				
<b>e</b>				
(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)	
<b>a</b>				
<b>b</b>			8950	
<b>c</b>				
<b>d</b>				
<b>e</b>				
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))	
<b>a</b>				
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
<b>2</b>	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 }		<b>2</b>	8950
<b>3</b>	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		<b>3</b>	

**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.

(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	13952	282592	.0493715321
2009	8543	271447	.03147207374
2008	6997	247154	.02831028428
2007			
2006			
<b>2</b>	Total of line 1, column (d)		<b>2</b> 10915389012
<b>3</b>	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		<b>3</b> .03638463004
<b>4</b>	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5		<b>4</b> 275656
<b>5</b>	Multiply line 4 by line 3		<b>5</b> 10030
<b>6</b>	Enter 1% of net investment income (1% of Part I, line 27b)		<b>6</b> 131
<b>7</b>	Add lines 5 and 6		<b>7</b> 10161
<b>8</b>	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.		<b>8</b> 24875

**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)			
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	1	131	
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2		
3	Add lines 1 and 2	3	131	
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4		
5	<b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0-	5	131	
6	Credits/Payments:			
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a		
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	0	
8	Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b>	9	131	
10	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b>	10		
11	Enter the amount of line 10 to be: <b>Credited to 2012 estimated tax</b> <input type="checkbox"/> <b>Refunded</b> <input type="checkbox"/>	11		

**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?		✓
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>		✓
c Did the foundation file Form 1120-POL for this year?		✓
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? <i>If "Yes," attach a detailed description of the activities.</i>		✓
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>		✓
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		✓
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>		✓
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?	✓	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV</i>	✓	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ INDIANA		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation</i>	✓	
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)? <i>If "Yes," complete Part XIV</i>		✓
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		✓

**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		✓
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		✓
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶	13	✓	
14	The books are in care of ▶ <b>FIRST MERCHANTS TRUST COMPANY</b> Telephone no. ▶ <b>765-254-3716</b> Located at ▶ <b>200 E. JACKSON STREET, MUNCIE, IN</b> ZIP+4 ▶ <b>47305</b>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here. . . . . ▶ <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year . . . . . ▶ <b>15</b>			
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
				✓

**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 type="checkbox"/> Yes <input checked="" 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 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? . . . . . ▶ <input type="checkbox"/> Organizations relying on a current notice regarding disaster assistance check here . . . . . ▶ <input type="checkbox"/>	1b	
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? . . . . .	1c	✓
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? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ 20____, 20____, 20____, 20____		
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.) . . . . .	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. ▶ 20____, 20____, 20____, 20____		
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 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.) . . . . .	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 2011?	4b	✓

**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)? ☐ Yes ☒ NoOrganizations relying on a current notice regarding disaster assistance check here ☐**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☒ No

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

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

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

**7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No**Part VIII** Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1** List all officers, directors, trustees, foundation managers and their compensation (see 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
David Norris C/O First Church of Christ, PO Box 301, Lynn, IN 47355	TRUSTEE	0	0	0
Rex Ratcliffe C/O First Church of Christ, PO Box 301, Lynn, IN 47355	TRUSTEE	0	0	0

**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 ☐ NONE

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

**Part IX-A** Summary of Direct Charitable Activities

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

Expenses

1	NONE	
2		
3		
4		

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

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

Amount

1	NONE	
2		
All other program-related investments. See instructions.		
3		
Total. Add lines 1 through 3		NONE



**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	276313
b	Average of monthly cash balances . . . . .	1b	3541
c	Fair market value of all other assets (see instructions) . . . . .	1c	
d	<b>Total</b> (add lines 1a, b, and c) . . . . .	1d	279854
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) . . . . .	1e	
2	Acquisition indebtedness applicable to line 1 assets . . . . .	2	
3	Subtract line 2 from line 1d . . . . .	3	279854
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions) . . . . .	4	4198
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	5	275656
6	<b>Minimum investment return.</b> Enter 5% of line 5 . . . . .	6	13783

**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	13783
2a	Tax on investment income for 2011 from Part VI, line 5 . . . . .	2a	131
b	Income tax for 2011. (This does not include the tax from Part VI.) . . . . .	2b	
c	Add lines 2a and 2b . . . . .	2c	131
3	Distributable amount before adjustments. Subtract line 2c from line 1 . . . . .	3	13652
4	Recoveries of amounts treated as qualifying distributions . . . . .	4	
5	Add lines 3 and 4 . . . . .	5	13652
6	Deduction from distributable amount (see instructions) . . . . .	6	
7	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1 . . . . .	7	13652

**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	24875
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	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	24875
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	131
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4 . . . . .	6	24744

**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 . . . . .				13652
2 Undistributed income, if any, as of the end of 2011:				
a Enter amount for 2010 only . . . . .			10173	
b Total for prior years: 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2011:				
a From 2006 . . . . .	0			
b From 2007 . . . . .	0			
c From 2008 . . . . .	0			
d From 2009 . . . . .	0			
e From 2010 . . . . .	0			
f Total of lines 3a through e . . . . .	0			
4 Qualifying distributions for 2011 from Part XII, line 4: ► \$ 24875				
a Applied to 2010, but not more than line 2a . . . . .			10173	
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 2011 distributable amount . . . . .				13652
e Remaining amount distributed out of corpus . . . . .	1050			
5 Excess distributions carryover applied to 2011 (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 . . . . .	1050			
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 2010. Subtract line 4a from line 2a. Taxable amount—see instructions . . . . .			0	
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012 . . . . .				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions) . . . . .	0			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions) . . . . .	0			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a . . . . .	1050			
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 . . . . .	1050			

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

1a	If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2011, enter the date of the ruling . . . . . ▶	<b>NOT APPLICABLE</b>				
b	Check box to indicate whether the foundation is a private operating foundation described in section <input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5)					
2a	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 (a) 2011	Prior 3 years (b) 2010 (c) 2009 (d) 2008			(e) Total
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 $\frac{2}{3}$ 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 instructions.)

1	<b>Information Regarding Foundation Managers:</b>
a	List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).)
	N/A
b	List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.
	N/A
2	<b>Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:</b>
	Check here <input checked="" type="checkbox"/> 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:
	N/A
b	The form in which applications should be submitted and information and materials they should include:
	N/A
c	Any submission deadlines:
	N/A
d	Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:
	N/A

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<b>a Paid during the year</b>  JOHNSON BIBILE COLLEGE 7900 JOHNSON DRIVE KNOXVILLE, TN 37998	NONE	PUBLIC	SCHOLARSHIPS FOR TUITION	23895
<b>Total</b>			<b>3a</b>	23850
<b>b Approved for future payment</b>  None				
<b>Total</b>			<b>3b</b>	0

## Part XVI-A Analysis of Income-Producing Activities

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	
<b>1</b> Program service revenue:				
a				
b				
c				
d				
e				
f				
g	Fees and contracts from government agencies			
<b>2</b> Membership dues and assessments . . . . .				
<b>3</b> Interest on savings and temporary cash investments				
		14	3	
<b>4</b> Dividends and interest from securities . . . . .				
		14	7617	
<b>5</b> Net rental income or (loss) from real estate:				
a	Debt-financed property . . . . .			
b	Not debt-financed property . . . . .			
<b>6</b> Net rental income or (loss) from personal property				
<b>7</b> Other investment income . . . . .				
<b>8</b> Gain or (loss) from sales of assets other than inventory				
		18	8950	
<b>9</b> Net income or (loss) from special events . . . . .				
<b>10</b> Gross profit or (loss) from sales of inventory . . . . .				
<b>11</b> Other revenue: a				
b				
c				
d				
e				
<b>12</b> Subtotal. Add columns (b), (d), and (e) . . . . .				
			16570	
<b>13</b> Total. Add line 12, columns (b), (d), and (e) . . . . .				
			13	16570

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

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

[illegible]

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

- |  |       |    |
|--|-------|----|
| <p><b>1</b> 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?</p>  | Yes   | No |
| <p><b>a</b> Transfers from the reporting foundation to a noncharitable exempt organization of:</p>   |       |    |
| <p>(1) Cash . . . . .</p>  | 1a(1) | ✓  |
| <p>(2) Other assets . . . . .</p>  | 1a(2) | ✓  |
| <p><b>b</b> Other transactions:</p>  |       |    |
| <p>(1) Sales of assets to a noncharitable exempt organization . . . . .</p>  | 1b(1) | ✓  |
| <p>(2) Purchases of assets from a noncharitable exempt organization . . . . .</p>  | 1b(2) | ✓  |
| <p>(3) Rental of facilities, equipment, or other assets . . . . .</p>  | 1b(3) | ✓  |
| <p>(4) Reimbursement arrangements . . . . .</p>  | 1b(4) | ✓  |
| <p>(5) Loans or loan guarantees . . . . .</p>  | 1b(5) | ✓  |
| <p>(6) Performance of services or membership or fundraising solicitations . . . . .</p>  | 1b(6) | ✓  |
| <p><b>c</b> Sharing of facilities, equipment, mailing lists, other assets, or paid employees . . . . .</p>   | 1c    | ✓  |
| <p><b>d</b> 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.</p> |       |    |

[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

**Sign  
Here**

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

Signature of officer or trustee

12/14/12  
Date

**TRUSTEE**  
Title

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

**Paid  
Preparer  
Use Only**

Print/Type preparer's name

**TRACY O. OSBORNE**

Preparer's signature

Sheryl K. Kerner

Date \_\_\_\_\_

DEC 14 2

Check ☐ if self-employed

PTIN
------

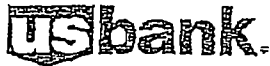
P00054497

**Firm's name** ► **FIDUCIARY TAX SERVICES LLC**

Firm's address ► 400 S. WALNUT STREET, MUNCIE, IN 47305

Firm's EIN ▶ 274374744

Phone no.	765-288-3651
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ACCOUNT NUMBER: -  
TRUSTEES - FIRST CHURCH OF CHRIST  
MORGAN FUND  
INVESTMENT MANAGEMENT AGENCY

This statement is for the period from  
August 1, 2011 to April 30, 2012

**SALE/MATURITY SUMMARY (continued)**

Date Posted	Description	Tax Cost	Proceeds	Estimated Gain/Loss
	Nuveen Mid Cap Grwth Opp Fd Cl I FISGX			
12/16/11	Lt Capital Gains		569.17	569.17 ✓
	Nuveen Real Estate Securit Cl I FARCX			
10/05/11	Lt Capital Gains		46.13	46.13 ✓
12/23/11	Lt Capital Gains		42.67	42.67 ✓
	Total Nuveen Real Estate Securit Cl I	50.00	588.80	588.80
	Nuveen Small Cap Select Fd Cl I ARSTX			
12/16/11	Lt Capital Gains		113.18	113.18 ✓
	Vanguard Intl Growth Portfolio VWIGX			
01/19/12	Sold 115.019 Shares Trade Date 1/18/12 115.019 Shares At 17.35 USD	- 2,423.45	1,995.58	- 427.87 ✓
	Total Stocks	- 58,297.20	59,822.68	\$1,525.48
	Total Sales & Maturities	- 584,372.20	584,973.76	\$501.58

**SALE/MATURITY SUMMARY MESSAGES**

Estimated Year-To-Date Short-Term Gain (Loss): (\$239.67)

Estimated Year-To-Date Long-Term Gain (Loss): \$841.25

Estimates should not be used for tax purposes



ACCOUNT NUMBER: ...  
TRUSTEES - FIRST CHURCH OF CHRIST  
MORGAN FUND  
INVESTMENT MANAGEMENT AGENCY

This statement is for the period from  
August 1, 2011 to April 30, 2012

### SALE/MATURITY SUMMARY

Date Posted	Description	Tax Cost	Proceeds	Estimated Gain/Loss
<b>Taxable Bonds</b>				
	<b>F H L M C M T N</b> 2.000 09/09/2021 Multi Cpn			
03/09/12	Full Call 25,000 25,000 \$1 Pw On 03/09/12 At 1.00 USD Federal Tax Cost 25,000.00 USD Corporate Action Id: 326052	- 25,000.00	25,000.00	
	<b>Federal Home Loan Bks</b> 1.375 08/11/2011			
08/11/11	Matured 25,000 Par Value Trade Date 8/11/11 25,000 Par Value At 100 %	- 25,147.25	25,000.00	- 147.25 ✓
	<b>T Rowe Price Intl Bond Fund</b> RPIBX			
12/19/11	ST Capital Gains		151.10	151.10 <i>Divide</i>
	<b>Wachovia Corp</b> 5.300 10/15/2011			
10/17/11	Matured 25,000 Par Value Trade Date 10/15/11 25,000 Par Value At 100 %	- 25,927.75	25,000.00	- 927.75 ✓
<b>Total Taxable Bonds</b>		- \$76,075.00	\$75,151.10	- \$923.90
<b>Stocks</b>				
	<b>Blackrock Basic Value Fd</b> MABAX			
12/07/11	Lt Capital Gains		170.34	170.34 ✓
	<b>Nuveen Equity Index Fund Cl I</b> FEIIX			
12/16/11	Lt Capital Gains		1,536.31	1,536.31 ✓
12/16/11	ST Capital Gains		37.10	37.10 <i>div</i>
01/19/12	Sold 51.597 Shares Trade Date 1/18/12 51.597 Shares At 20.68 USD	- 1,144.18	1,067.03	- 77.15 ✓
01/19/12	Sold 205.279 Shares Trade Date 1/18/12 205.279 Shares At 20.68 USD	- 4,729.57	4,245.17	- 484.40 ✓
<b>Total Nuveen Equity Index Fund Cl I</b>		- \$5,873.75	\$6,885.61	\$1,011.86



0070

PREPARED FOR ACCOUNT #

TAX LEDGER

PAGE 1

MARVIN H MORGAN MEMORIAL FUND TRUSTEES - FIRST  
CHURCH OF CHRIST INVESTMENT AGENCYACCOUNT STATUS = IN  
TAX ID# = 311149905  
STATE TAX ID# =

PROCESS DATE 11/13/2012

FOR THE PERIOD 03/12/2012 TO 07/31/2012

## SECTION A - CAPITAL GAINS &amp; LOSSES

SHORT TERM SALES & MATURITIES		CAPITAL PROCEEDS TO		SHORT TERM	
SHARES/PAR	SECURITY	REG	DATE	COST BASIS	GAIN OR LOSS
748.0120	BLACKROCK BASIC VALUE	1	03/08/12 03/19/12 COVERED=Y	-20956.25	-341.04
600.0000	S7P PFD STK INX 1 SHARES COM	5	03/12/12 03/19/12 COVERED=Y	-21762.00	1637.57
395.9100	NUVEEN REAL ESTATE	1	03/07/12 03/19/12 COVERED=Y	-8454.64	-207.83
830.0830	NUVEEN EQUITY INDEX CLASS I	1	03/07/12 03/19/12 COVERED=Y	-16806.61	1754.05
729.7450	NUVEEN INFLATION PROTECTED SEC CLASS I	1	03/07/12 03/19/12 COVERED=Y	-7951.10	440.97
373.2210	NUVEEN MIDCAP GROWTH	1	03/07/12 03/19/12 COVERED=Y	-12332.36	5488.94
383.1350	NUVEEN SMALL CAP SELECT CLASS I	1	03/07/12 03/19/12 COVERED=Y	-5073.41	903.50
1189.8270	PIMCO TOTAL RETURN FUND	1	03/08/12 03/19/12 COVERED=Y	-13123.79	-23.79
726.6630	INSTITUTIONAL CLASS (593390700) T ROWE GROWTH STOCK FUND	1	03/08/12 03/19/12 COVERED=Y	-25085.32	2331.67
719.5190	T ROWE PRICE INTL BOND	1	03/08/12 03/19/12 COVERED=Y	-7526.17	-474.88
1389.0480	VANGUARD INTL GROWTH	1	03/08/12 03/19/12 COVERED=Y	-29267.24	-2973.56
TOTAL SHORT TERM SALES & MATURITIES				168338.89	8536.60
TOTAL SHORT TERM GAIN & LOSSES					8536.60
TOTAL CAPITAL GAINS & LOSSES					8536.60

JUL 31, 2012

## P O R T F O L I O I N V E S T M E N T R E V I E W

070

ALPHA KEY: MORGANMARV

MARVIN H MORGAN MEMORIAL FUND TRUSTEES - FIRST  
CHURCH OF CHRIST INVESTMENT AGENCY

PAGE 1

ACCT TYPE -TRUST AGEN DATE OPENED-02/16/2012 FEE DUE -M-DEC FEE SCHED-AS RTN PWR-GENERAL INV POWERS-STAT INV OBJ-BALANCED  
 BRANCH -08 CRITICAL DT-00/00/0000 FEE TYPE -DEDUCT TAXLOTS -YES OWN TIME DEP -N COM TRUST FND-N  
 OFFICER -KEENE PROXY OWNER-01522 OBO FEE PYMT -07/09/2012 TAX Y/E -DEC COM TRUST FND-N  
 INV OFFICER-WRIGHT INV INCOME -YES FEE BASE STUS -IN NON INC PROP -N  
 NO OF BENE -00 PRIN INVAS -YES FEE MIN MDS ELEC -NONE OWN STOCK -N REAL ESTATE -N  
 ACCT STATUS-ACTIVE AUTO OVDRET-LIMITED FEE DISC FEE DISC  
 VOTING AUTH -SOLE STMT DUE -A-JUL FEE DISC  
 INVEST DISC -FULL REVW DUE -A-FEB INF RPTG -APPLICABLE 1098 & 1099 ONLY. NO 5498

SECURITY NAME	SHARES OR PAR	RTNG	DISC	INVT	INVESTMENT	INVENTORY	BASIS	ANNUAL	EST	CURR	YLD	MAT	YLD	MKT	VAL	UNIT	CURRENT

\*\*\*CASH\*\*\*

INCOME CASH

PRINCIPAL CASH

\*\*\*TOTAL CASH\*\*\*

\*\*\*CASH EQUIVALENTS

MISC CASH EQUIV-TXBL

OTHER MISC CASH EQUIV-TXBL

FED GOV'T OBLIG INCOME

FUND 05

FEDERATED GOV'T OBLIG PRIN

FUND 05

TOTAL OTHER MISC CASH EQUIV-TXBL

TOTAL MISC CASH EQUIV-TXBL

\*\*\*TOTAL CASH EQUIVALENTS

\*\*\*FIXED INCOME SECURITIES

CORPORATE BONDS &amp; NOTES

MATURITY (0 - 5 YRS)

BOTTLING GROUP

4.625% DUE 11/15/12

ORIGINAL FACE:

0.0000

WAL-MART STORES

4.550% DUE 05/01/13

ORIGINAL FACE:

0.0000

GENERAL DYNAMICS

5.250% DUE 02/01/14

ORIGINAL FACE:

0.0000

0.00

0.00

0.00

0

1,241.95

43,075.71

44,317.66

44,317.66

44,317.66

44,317.66

25,000

25,000

16,000

25,000

25,000

17,174.72

16,000

16,000

16,000

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16,000

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JUL 31, 2012

## P O R T F O L I O I N V E S T M E N T R E V I E W

ALPHA KEY: MORGANMARV

MARVIN H MORGAN MEMORIAL FUND TRUSTEES - FIRST  
CHURCH OF CHRIST INVESTMENT AGENCY

070

PAGE 2

SECURITY NAME	SHARES OR PAR	FINL INVT RTNG DISC	INVESTMENT COST BASIS	INVENTORY BASIS	EST ANNUAL INCOME	CURR YLD MAT	CURR YLD MAT	% MKT VALU	ADJUSTED MKT VAL LAST YR	UNIT MARKET PRICE	CURRENT MARKET VALUE
TAXABLE BOND MUTUAL FUNDS											
TOTAL MATURITY (0 - 5 YRS)			68,761.47	66,000	3,134	0.4	4.6	25.1	66,000		68,232.42
TOTAL CORPORATE BONDS & NOTES			68,761.47	66,000	3,134	0.4	4.6	25.1	66,000		68,232.42
Maturity (0 - 5 YRS)											
FEDERATED INT GOV'T/CR											
INST SHARES	2,300.186		24,404.00	24,404	568		2.3	9.0	24,404	10.650	24,496.98
FEDERATED TOTAL RETURN BOND	2,110.526	FULL	24,060.00	24,060	895		3.7	9.0	24,060	11.580	24,439.89
VANGUARD INFLATION PROTECTED											
ADMIRAL CLASS	220.464	FULL	6,173.00	6,173	163		2.5	3.4	6,173	29.210	6,439.75
TOTAL MATURITY (0 - 5 YRS)			54,637.00	54,637	1,626		2.9	20.4	54,637		55,376.62
TOTAL TAXABLE BOND MUTUAL FUNDS			54,637.00	54,637	1,626		2.9	20.4	54,637		55,376.62
***TOTAL FIXED INCOME SECURITIES	***		123,398.47	120,637	4,760		3.9	45.5	120,637		123,609.04
***EQUITIES											
LARGE/MULTI- CAP EQUITY FUNDS											
NOT CLASSIFIED											
T ROWE PRICE DIVIDEND GROWTH	711.668	FULL	17,900.00	17,900	270		1.5	6.6	17,900	25.360	18,047.90
VANGUARD EQUITY INCOME FUND											
ADMIRAL CLASS	366.232	FULL	17,823.00	17,823	510		2.8	6.7	17,823	49.620	18,172.43
VANGUARD 500 INDEX FUND											
SIGNAL CLASS	171.901	FULL	17,937.00	17,937	355		2.0	6.7	17,937	105.140	18,073.67
TOTAL NOT CLASSIFIED			53,660.00	53,660	1,135		2.1	20.0	53,660		54,294.00
TOTAL LARGE/MULTI- CAP EQUITY FUNDS			53,660.00	53,660	1,135		2.1	20.0	53,660		54,294.00
MID CAP EQUITY FUNDS											
NOT CLASSIFIED											
ARTISAN MIDCAP VALUE	405.809	FULL	8,495.00	8,495	52		0.6	3.0	8,495	20.360	8,262.27
NORTHERN MIDCAP INDEX	653.869	FULL	8,446.00	8,446	65		0.8	3.0	8,446	12.520	8,186.44
VANGUARD MIDCAP INDEX											
SIGNAL CLASS	272.985	FULL	8,476.00	8,476	104		1.3	3.0	8,476	30.160	8,233.23
TOTAL NOT CLASSIFIED			25,417.00	25,417	221		0.9	9.1	25,417		24,681.94
TOTAL MID CAP EQUITY FUNDS			25,417.00	25,417	221		0.9	9.1	25,417		24,681.94

