Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No. 1545-0052

2011

For calendar year 2011 or tax year beginning 08/01 , 2011, and ending 07/31, 20 12

Name of foundation: PAULINE J BARKER EDUCATION TRUST 005741	**A** Employer identification number: 35-2122616
Number and street (or P.O. box number if mail is not delivered to street address): 200 EAST JACKSON STREET — Room/suite:	**B** Telephone number (see instructions): (765) 751-1831
City or town, state, and ZIP code: MUNCIE, IN 47305	**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: [X] 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)* ▶ $ 1,429,890. **J** Accounting method: [X] Cash [ ] Accrual [ ] Other (specify) *(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 ▶ [ ]

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 ▶ [X] if the foundation is **not** required to attach Sch. B				
3	Interest on savings and temporary cash investments	20.	20.		STMT 1
4	Dividends and interest from securities	31,433.	31,433.		STMT 2
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	-3,276.			
b	Gross sales price for all assets on line 6a 267,888.				
7	Capital gain net income (from Part IV, line 2)				
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less: Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule)	354.			STMT 3
12	**Total.** Add lines 1 through 11	28,531.	31,453.		
Operating and Administrative Expenses					
13	Compensation of officers, directors, trustees, etc	11,772.	8,829.		2,943.
14	Other employee salaries and wages		NONE	NONE	
15	Pension plans, employee benefits		NONE	NONE	
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule)				
c	Other professional fees (attach schedule)				
17	Interest				
18	Taxes (attach schedule) (see instructions) STMT 4	2,121.			
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings		NONE	NONE	
22	Printing and publications		NONE	NONE	
23	Other expenses (attach schedule)				
24	**Total operating and administrative expenses.** Add lines 13 through 23	13,893.	8,829.	NONE	2,943.
25	Contributions, gifts, grants paid	64,083.			64,083.
26	**Total expenses and disbursements.** Add lines 24 and 25	77,976.	8,829.	NONE	67,026.
27	Subtract line 26 from line 12.				
a	**Excess of revenue over expenses and disbursements**	-49,445.			
b	**Net investment income** (if negative, enter -0-)		22,624.		
c	**Adjusted net income** (if negative, enter -0-)				

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Part II Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions)	Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	31.	32.	32.
	2 Savings and temporary cash investments	157,047.	56,029.	56,029.
	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 ▶ NONE			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10 a Investments - U.S and state government obligations (attach schedule)	75,611.	246,514.	20,778.
	b Investments - corporate stock (attach schedule)	715,580.	795,501.	887,686.
	c Investments - corporate bonds (attach schedule)	389,311.	190,059.	465,365.
	11 Investments - land, buildings, and equipment basis ▶			
	Less: accumulated depreciation (attach schedule) ▶			
	12 Investments - mortgage loans			
	13 Investments - other (attach schedule)			
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	1,337,580.	1,288,135.	1,429,890.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)			
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ X			
	27 Capital stock, trust principal, or current funds	1,337,580.	1,288,135.	
	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)	1,337,580.	1,288,135.	
	31 Total liabilities and net assets/fund balances (see instructions)	1,337,580.	1,288,135.	

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	1,337,580.
2	Enter amount from Part I, line 27a	2	-49,445.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	1,288,135.
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	1,288,135.

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	PUBLICLY TRADED SECURITIES			
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	258,046.		271,164.	-13,118.
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				-13,118.
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** -3,276.

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	73,459.	1,473,447.	0.049855
2009	67,642.	1,379,738.	0.049025
2008	58,542.	1,361,561.	0.042996
2007	73,015.	1,573,102.	0.046415
2006	87,591.	1,597,606.	0.054826

2	**Total** of line 1, column (d)	2	0.243117
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	0.048623
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	1,431,794.
5	Multiply line 4 by line 3	5	69,618.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	226.
7	Add lines 5 and 6	7	69,844.
8	Enter qualifying distributions from Part XII, line 4	8	67,026.

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 ▶ ☐ 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	452.
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	452.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			4	NONE
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-			5	452.
6	Credits/Payments				
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	1,410.		
b	Exempt foreign organizations - tax withheld at source	6b	NONE		
c	Tax paid with application for extension of time to file (Form 8868)	6c	NONE		
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments. Add lines 6a through 6d			7	1,410.
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	958.
11	Enter the amount of line 10 to be: **Credited to 2012 estimated tax** ▶ 460. **Refunded** ▶			11	498.

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		X
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ $ ______ (2) On foundation managers. ▶ $ ______			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ ______			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ IN			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see 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?	13		X

Website address ▶ N/A

14 The books are in care of ▶ FIRST MERCHANTS TRUST COMPANY Telephone no. ▶ (765)751-1831
Located at ▶ 200 E JACKSON STREET, MUNCIE, IN ZIP + 4 ▶ 47305

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year ▶ 15

			Yes	No
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?	16		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶			

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

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

			Yes	No
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	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 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? ☐ Yes ☒ No			
	If "Yes," list the years ▶ ____, ____, ____, ____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.)	2b		X
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ____, ____, ____, ____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 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		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?	4b		X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required *(continued)*

		Yes	No
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)? **5b**		
	Organizations relying on a current notice regarding disaster assistance check here . . . . ▶ ☐		
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? . . . . ☐ Yes ☐ No		
	If "Yes," attach the statement required by Regulations section 53.4945-5(d).		
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? . . . . ☐ Yes ☒ No		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b**		X
	If "Yes" to 6b, file Form 8870		
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? . . ☐ Yes ☒ No		
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? **7b**		

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation (see 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 5		11,772.	-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
SEE STATEMENT 6		NONE	NONE	NONE

Total number of other employees paid over $50,000 . . . . . . ▶ NONE

Part VIII **Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors** *(continued)*

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
SEE STATEMENT 7		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 THE SCHOLARSHIP IS TO PROVIDE BASIC LITERACY EDUCATION, ADULT EDUCATION & VOCATIONAL TRAINING & RETRAINING OF YOUTH IN WABASH COUNTY INDIANA THAT WOULD NOT HAVE HAD THE	64,083.
2 OPPORTUNITY TO ATTEND ADULT OR VOCATIONAL TRAINING.	
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 NONE	
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	NONE
b	Average of monthly cash balances	1b	162.
c	Fair market value of all other assets (see instructions)	1c	1,453,436.
d	**Total** (add lines 1a, b, and c)	1d	1,453,598.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	1,453,598.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	21,804.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,431,794.
6	**Minimum investment return.** Enter 5% of line 5	6	71,590.

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	71,590.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	452.		
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	452.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	71,138.
4	Recoveries of amounts treated as qualifying distributions			4	NONE
5	Add lines 3 and 4			5	71,138.
6	Deduction from distributable amount (see instructions)			6	NONE
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	71,138.

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	67,026.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	67,026.
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	N/A
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	67,026.

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				71,138.
2	Undistributed income, if any, as of the end of 2011.				
a	Enter amount for 2010 only			NONE	
b	Total for prior years. 20 09 ,20 ,20		NONE		
3	Excess distributions carryover, if any, to 2011.				
a	From 2006 3,828.				
b	From 2007 NONE				
c	From 2008 NONE				
d	From 2009 NONE				
e	From 2010 1,197.				
f	**Total** of lines 3a through e	5,025.			
4	Qualifying distributions for 2011 from Part XII, line 4 ▶ $ 67,026.				
a	Applied to 2010, but not more than line 2a			NONE	
b	Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c	Treated as distributions out of corpus (Election required - see instructions)	NONE			
d	Applied to 2011 distributable amount				67,026.
e	Remaining amount distributed out of corpus	NONE			
5	Excess distributions carryover applied to 2011 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	4,112.			4,112.
6	**Enter the net total of each column as indicated below:**				
a	Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	913.			
b	Prior years' undistributed income. Subtract line 4b from line 2b		NONE		
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		NONE		
d	Subtract line 6c from line 6b. Taxable amount - see instructions		NONE		
e	Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount - see instructions			NONE	
f	Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	NONE			
8	Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)	NONE			
9	**Excess distributions carryover to 2012.** Subtract lines 7 and 8 from line 6a	913.			
10	Analysis of line 9:				
a	Excess from 2007 NONE				
b	Excess from 2008 NONE				
c	Excess from 2009 NONE				
d	Excess from 2010 913.				
e	Excess from 2011				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) NOT APPLICABLE

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2011, enter the date of the ruling . . . . ▶

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2011	(b) 2010	(c) 2009	(d) 2008	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test - enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test- enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942 (j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year - see instructions.)

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than $5,000). (See section 507(d)(2).)

N/A

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

N/A

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

Check here ▶ ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see 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:

SEE STATEMENT 8

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

SEE ATTACHED STATEMENT FOR LINE 2

c Any submission deadlines:

N/A

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

N/A

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE STATEMENT 9				
Total ▶ 3a				64,083.
b *Approved for future payment*				
Total ▶ 3b				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	(b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	(d) Amount	(e) Related or exempt function income (See instructions.)
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	20.	
4 Dividends and interest from securities			14	31,433.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	-3,276.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a					
b REFUND					354.
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)				28,177.	354.

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 28,531.

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

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

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

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

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

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

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

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

b If "Yes," complete the following schedule.

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

Sign Here

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

▶ Joreyd L Cook | 11-15-12 | ▶ Vice President

Signature of officer or trustee | Date | 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	Preparer's signature	Date	Check ☐ if self-employed	PTIN
BRENDA REVEAL	Brenda K Reveal	OCT 1 4 2012		P00028170
Firm's name ▶ FIDUCIARY TAX SERVICES, LLC			Firm's EIN ▶ 274374744	
Firm's address ▶ 400 S WALNUT STREET SUITE 200 MUNCIE, IN 47305			Phone no. 765-288-3651	

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
TCM	20.	20.
TOTAL	20.	20.

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

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
INTEREST AND DIVIDENDS		31,433.	31,433.
	TOTAL	31,433.	31,433.

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS
REFUND		354.
	TOTALS	354.

FORM 990PF, PART I - TAXES

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS
TAXES		2,121.
	TOTALS	2,121.

STATEMENT 4

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

OFFICER NAME:
FIRST MERCHANTS TRUST COMPANY
ADDRESS:
200 EAST JACKSON STREET
MUNCIE, IN 47305
TITLE:
TRUSTEE
COMPENSATION .... 11,772.

TOTAL COMPENSATION: 11,772.

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

EMPLOYEE NAME:
NONE

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

NAME:
NONE

FORM 990PF, PART XV - LINES 2a - 2d
==================================

RECIPIENT NAME:
BAKER EDUCATION FOUNDATION TRUSTEE
ADDRESS:
C/O FIRST MERCHANTS TRUST 200 E JACKSON ST
MUNCIE, IN 47305
FORM, INFORMATION AND MATERIALS:
APPLICATION SENT TO TRUSTEE

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

RECIPIENT NAME:
IVY TECH FOUNDATION
C/O PAM GUTHRIE
ADDRESS:
277 NORTH THORNE
WABASH, IN 46992
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIP MONEY
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID .... 22,083.

RECIPIENT NAME:
THE LEARN MORE CENTER
ADDRESS:
603 BOND STREET
NORTH MANCHESTER, IN 46962
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
2008 GRANT
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID .... 42,000.

TOTAL GRANTS PAID: 64,083.

SCHEDULE D (Form 1041)

Department of the Treasury Internal Revenue Service

Capital Gains and Losses

▶Attach to Form 1041, Form 5227, or Form 990-T. See the Instructions for Schedule D (Form 1041) (also for Form 5227 or Form 990-T, if applicable).

OMB No. 1545-0092

2011

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

Employer identification number: 35-2122616

Note: *Form 5227 filers need to complete only Parts I and II.*

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

	(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
1a						

b	Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	-8,008.
2	Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	2	
3	Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	3	
4	Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2010 Capital Loss Carryover Worksheet	4	( )
5	**Net short-term gain or (loss).** Combine lines 1a through 4 in column (f). Enter here and on line 13, column (3) on the back ▶	5	-8,008.

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

	(a) Description of property (Example 100 shares 7% preferred of "Z" Co.)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
6a	LONG-TERM CAPITAL GAIN DIVIDENDS					9,842.

b	Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	-5,110.
7	Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	7	
8	Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	8	
9	Capital gain distributions	9	
10	Gain from Form 4797, Part I	10	
11	Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2010 Capital Loss Carryover Worksheet	11	( )
12	**Net long-term gain or (loss).** Combine lines 6a through 11 in column (f). Enter here and on line 14a, column (3) on the back ▶	12	4,732.

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

			(1) Beneficiaries' (see instr.)	(2) Estate's or trust's	(3) Total
13	**Net short-term gain or (loss)**	13			-8,008.
14	**Net long-term gain or (loss):**				
a	Total for year	14a			4,732.
b	Unrecaptured section 1250 gain (see line 18 of the wrksht.)	14b			
c	28% rate gain	14c			
15	**Total net gain or (loss).** Combine lines 13 and 14a ▶	15			-3,276.

Note: *If line 15, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a). If lines 14a and 15, column (2), are net gains, go to Part V, and* ***do not*** *complete Part IV If line 15, column (3), is a net loss, complete Part IV and the* ***Capital Loss Carryover Worksheet,*** *as necessary.*

Part IV **Capital Loss Limitation**

16 Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the **smaller** of:
a The loss on line 15, column (3) **or** **b** $3,000 . . . 16 (3,000)

Note: *If the loss on line 15, column (3), is more than $3,000,* ***or*** *if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the* ***Capital Loss Carryover Worksheet*** *in the instructions to figure your capital loss carryover.*

Part V **Tax Computation Using Maximum Capital Gains Rates**

Form 1041 filers. Complete this part **only** if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), **and** Form 1041, line 22, is more than zero.
Caution: *Skip this part and complete the* ***Schedule D Tax Worksheet*** *in the instructions if:*
- *Either line 14b, col. (2) or line 14c, col. (2) is more than zero, or*
- *Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero.*

Form 990-T trusts. Complete this part **only** if both lines 14a and 15 are gains, or qualified dividends are included in income in Part I of Form 990-T, **and** Form 990-T, line 34, is more than zero. Skip this part and complete the **Schedule D Tax Worksheet** in the instructions if either line 14b, col. (2) or line 14c, col. (2) is more than zero.

17	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)	17	
18	Enter the **smaller** of line 14a or 15 in column (2) but not less than zero	18	
19	Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	19	
20	Add lines 18 and 19	20	
21	If the estate or trust is filing Form 4952, enter the amount from line 4g; otherwise, enter -0- ▶	21	
22	Subtract line 21 from line 20. If zero or less, enter -0-	22	
23	Subtract line 22 from line 17. If zero or less, enter -0-	23	
24	Enter the **smaller** of the amount on line 17 or $2,300	24	
25	Is the amount on line 23 equal to or more than the amount on line 24? ☐ **Yes.** Skip lines 25 and 26; go to line 27 and check the "No" box. ☐ **No.** Enter the amount from line 23	25	
26	Subtract line 25 from line 24	26	
27	Are the amounts on lines 22 and 26 the same? ☐ **Yes.** Skip lines 27 thru 30, go to line 31. ☐ **No.** Enter the smaller of line 17 or line 22	27	
28	Enter the amount from line 26 (If line 26 is blank, enter -0-)	28	
29	Subtract line 28 from line 27	29	
30	Multiply line 29 by 15% (.15)	30	
31	Figure the tax on the amount on line 23. Use the 2011 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	31	
32	Add lines 30 and 31	32	
33	Figure the tax on the amount on line 17. Use the 2011 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	33	
34	**Tax on all taxable income.** Enter the **smaller** of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36)	34	

SCHEDULE D-1 (Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D (Form 1041)

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

OMB No. 1545-0092

2011

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

Employer identification number: 35-2122616

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

(a) Description of property (Example: 100 sh. 7% preferred of "Z" Co.)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 640. FINANCIAL SECTOR SPDR	03/18/2011	08/08/2011	7,821.00	10,477.00	-2,656.00
225. INDUSTRIAL SECTOR ETF	04/12/2011	08/09/2011	6,766.00	8,338.00	-1,572.00
150. COVIDIEN ADR	04/12/2011	08/09/2011	6,808.00	7,870.00	-1,062.00
.5 FLOWERS FOOD INC COM	12/20/2010	08/19/2011	9.00	9.00	
85. MASCO CORP COM	12/22/2010	09/15/2011	677.00	1,110.00	-433.00
105. FLOWERS FOOD INC COM	12/20/2010	09/26/2011	1,975.00	1,880.00	95.00
50. MICROSOFT CORPORATION	02/07/2011	09/26/2011	1,256.00	1,415.00	-159.00
20. PROCTER & GAMBLE CO CO	12/22/2010	09/26/2011	1,251.00	1,294.00	-43.00
75. CONSUMER STAPLES SECTO	03/18/2011	09/26/2011	2,241.00	2,178.00	63.00
20. CONSUMER DISCRETION SE SPDR	03/18/2011	09/26/2011	724.00	754.00	-30.00
30. THE J.M. SMUCKER COMPA	03/18/2011	09/26/2011	2,244.00	2,102.00	142.00
30000. U.S. TREASURY NOTE 11/17/11	12/08/2010	11/17/2011	30,000.00	29,926.00	74.00
25. OMNICOM GROUP INC COM	10/26/2011	03/05/2012	1,204.00	1,086.00	118.00
135. CONOCOPHILLIPS COM	10/26/2011	05/11/2012	7,283.00	7,333.00	-50.00
205. NORTHERN TR CORP COM	03/19/2012	05/11/2012	9,253.00	9,737.00	-484.00
125. NOVARTIS A G SPONSORE	10/07/2011	05/11/2012	6,659.00	7,105.00	-446.00
25. NOVARTIS A G SPONSORED	03/15/2012	05/11/2012	1,332.00	1,365.00	-33.00
220. SUPERVALU INC COM	03/19/2012	05/11/2012	1,153.00	1,404.00	-251.00
125. XYLEM INC COM	03/12/2012	05/11/2012	3,267.00	3,432.00	-165.00
67. PHILLIPS 66 COM	10/26/2011	05/21/2012	2,120.00	2,295.00	-175.00
.5 PHILLIPS 66 COM	10/26/2011	05/21/2012	16.00	17.00	-1.00
20. MATERIALS SECTOR ETF S	10/26/2011	05/25/2012	678.00	673.00	5.00
160. VANGUARD INFO TECH ET	03/19/2012	07/23/2012	10,788.00	11,733.00	-945.00

1b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 1b . . . . -8,008.00

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

Employer identification number
35-2122616

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

(a) Description of property (Example. 100 sh. 7% preferred of "Z" Co)	(b) Date acquired (mo., day, yr)	(c) Date sold (mo., day, yr.)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 130. ENDO HEALTH SOLUTIONS	06/02/2009	08/09/2011	4,258.00	2,244.00	2,014.00
95. MASCO CORP COM	11/12/2001	09/15/2011	757.00	2,024.00	-1,267.00
150. MASCO CORP COM	06/24/2010	09/15/2011	1,195.00	1,779.00	-584.00
320. MASCO CORP COM	05/19/2009	09/15/2011	2,549.00	3,299.00	-750.00
25. ABBOTT LABS COM	06/02/2009	09/26/2011	1,266.00	1,132.00	134.00
15. BED BATH & BEYOND COM	03/23/2010	09/26/2011	881.00	662.00	219.00
15. BED BATH & BEYOND COM	03/23/2010	09/26/2011	881.00	662.00	219.00
10. CHEVRON TEXACO CORP CO	11/08/2001	09/26/2011	903.00	438.00	465.00
10. CHEVRON TEXACO CORP CO	10/04/2002	09/26/2011	903.00	356.00	547.00
10. EXXON MOBIL CORP COM	06/24/2010	09/26/2011	713.00	603.00	110.00
10. EXXON MOBIL CORP COM	01/10/2002	09/26/2011	713.00	395.00	318.00
15. HENRY JACK & ASSOCIATE	05/19/2009	09/26/2011	430.00	277.00	153.00
35. HORMEL FOODS CORP COM	02/08/2010	09/26/2011	952.00	684.00	268.00
35. HORMEL FOODS CORP COM	10/13/2009	09/26/2011	952.00	617.00	335.00
10. KOHL'S CORP COM	02/08/2010	09/26/2011	480.00	496.00	-16.00
30. PROCTER & GAMBLE CO CO	01/10/2002	09/26/2011	1,876.00	1,142.00	734.00
15. NOBLE CORPORATION COM	02/25/2010	09/26/2011	477.00	627.00	-150.00
94.44 VANGUARD INFLATION P ADMIRAL CLASS	08/29/2008	09/27/2011	2,616.00	2,353.00	263.00
163. VANGUARD FTSE ALL WRL	09/17/2009	11/11/2011	6,939.00	7,091.00	-152.00
333. VANGUARD FTSE ALL WRL	02/22/2010	11/11/2011	14,177.00	13,974.00	203.00
25000. KANKAKEE VALLEY IN 2.500% 01/15/12	06/03/2009	01/15/2012	25,000.00	25,186.00	-186.00
20. EXELIS INC COM	12/20/2010	01/18/2012	200.00	255.00	-55.00
140. EXELIS INC COM	05/18/2010	01/18/2012	1,400.00	1,777.00	-377.00
30. EXELIS INC COM	06/23/2010	01/18/2012	300.00	348.00	-48.00
10. ITT CORPORATION NEW CO	12/20/2010	01/18/2012	219.00	197.00	22.00

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

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

Employer identification number
35-2122616

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

(a) Description of property (Example. 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo., day, yr)	(c) Date sold (mo., day, yr.)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 70. ITT CORPORATION NEW CO	05/18/2010	01/18/2012	1,533.00	1,373.00	160.00
15. ITT CORPORATION NEW CO	06/23/2010	01/18/2012	328.00	269.00	59.00
25000. FEDERAL FARM CREDIT DUE 01/25/18*	01/18/2011	01/25/2012	25,000.00	25,000.00	
60. BB & T CORPORATION COM	12/21/2010	03/05/2012	1,727.00	1,579.00	148.00
20. CHUBB CORP COM	05/22/2009	03/05/2012	1,350.00	791.00	559.00
30. CULLEN FROST BANKERS C	09/17/2009	03/05/2012	1,685.00	1,512.00	173.00
15. HCC INSURANCE HLDGS CO	12/21/2010	03/05/2012	460.00	431.00	29.00
20. HCC INSURANCE HLDGS CO	03/15/2010	03/05/2012	614.00	570.00	44.00
60. LOWE'S COMPANIES INC C	03/04/2002	03/05/2012	1,682.00	1,265.00	417.00
30. PEOPLE'S UNITED FINANC	05/18/2010	03/05/2012	373.00	445.00	-72.00
30. PRICE T ROWE GROUP INC	06/24/2010	03/05/2012	1,828.00	1,394.00	434.00
60. LOWE'S COMPANIES INC C	03/04/2002	04/17/2012	1,926.00	1,265.00	661.00
200. LOWE'S COMPANIES INC	11/22/2002	04/17/2012	6,419.00	3,937.00	2,482.00
20. SUPERVALU INC COM	05/03/2010	05/11/2012	105.00	303.00	-198.00
410. SUPERVALU INC COM	12/16/2009	05/11/2012	2,148.00	5,356.00	-3,208.00
125. SUPERVALU INC COM	06/24/2010	05/11/2012	655.00	1,534.00	-879.00
500. SUPERVALU INC COM	12/21/2010	05/11/2012	2,620.00	4,394.00	-1,774.00
20. XYLEM INC COM	12/20/2010	05/11/2012	523.00	589.00	-66.00
140. XYLEM INC COM	05/18/2010	05/11/2012	3,659.00	4,113.00	-454.00
30. XYLEM INC COM	06/23/2010	05/11/2012	784.00	806.00	-22.00
515. MATERIALS SECTOR ETF	12/22/2010	05/25/2012	17,453.00	19,615.00	-2,162.00
395. CISCO SYSTEMS COM	06/23/2010	07/24/2012	5,968.00	9,038.00	-3,070.00
175. CISCO SYSTEMS COM	12/21/2010	07/24/2012	2,644.00	3,434.00	-790.00

6b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 6b . . . . -5,110.00

ACCT TYPE -CHAR TRUST	DATE OPENED-08/03/1999	FEE DUE -M-DEC	FEE SCHED-AS RTN PWR-GENERAL	INV POWERS-STAT INV OBJ-GROWTH
BRANCH -06	CRITICAL DT-00/00/0000	FEE TYPE -DEDUCT	TAXLOTS -YES OWN TIME DEP -N	OWN TIME DEP -Y %
OFFICER -MOORMAN	PROXY OWNER-01522 OBO	FEE PYMT -07/09/2012	TAX Y/E -JUL COM TRUST FND-N	COM TRUST FND-Y
INV OFFICER-WRIGHT	INV INCOME -YES	FEE BASE	SITUS -IN NON INC PROP -Y	NON INC PROP -Y
NO OF BENE -01	PRIN INVAS -YES	FEE MIN	TAX SV -YES REAL ESTATE -Y	REAL ESTATE -Y
ACCT STATUS-ACTIVE	AUTO OVDRFT-YES	FEE DISC	MDB ELEC -NONE OWN STOCK -Y	OWN STOCK -N
VOTNG AUTH -SOLE	STMT DUE -A-DEC	FEE DISC %	CASH SWEEP-YES BUSINESS INT -Y	BUSINESS INT -N
INVST DISC -FULL	REVW DUE -A-AUG	INF RPTG -APPLICABLE	1098 & 1099MISC(NONEMP COMP) ONLY	

SECURITY NAME	SHARES OR PAR	FINL RTNG	INVT DISC	INVESTMENT COST BASIS	INVENTORY BASIS	EST ANNUAL INCOME	CURR YLD MAT	CURR YLD MKT	% MKT VALUE	ADJUSTED MKT VAL LAST YR	UNIT MARKET PRICE	CURRENT MARKET VALUE
CASH												
INCOME CASH				31.88					0.0			31.88
PRINCIPAL CASH				0.00					0.0			0.00
TOTAL CASH				31.88						32		31.88
***CASH EQUIVALENTS	***			MISC CASH EQUIV-TXBL								
OTHER MISC CASH EQUIV-TXBL												
FEDERATED GOV'T OBLIG PRIN FUND 05	56,028.69		FULL	56,028.69	56,029	6		0.0	3.9	56,029	1.000*	56,028.69
***TOTAL CASH EQUIVALENTS	***			56,028.69	56,029	6		0.0	3.9	56,029		56,028.69
***FIXED INCOME SECURITIES	***			U.S. GOVERNMENT AGENCIES								
MATURITY (0 - 5 YRS)												
FEDERAL HOME LOAN BANK 3.125% DUE 12/13/13	20,000	AAA	FULL	20,736.20	20,736	625	0.3	3.0	1.5	20,958	103.892	20,778.40
ORIGINAL FACE:	0.0000											
				TAXABLE MUNICIPALS								
MATURITY (0 - 5 YRS)												
SPRINGFIELD IL SCH LTGO BABS 09 3.100% 02/01/13	25,000	AA3	FULL	25,125.00	25,125	775	0.6	3.1	1.9	25,643	101.252	25,313.00
ORIGINAL FACE:	0.0000											
SUFFOLK VA TAXABLE 09 3.290% 02/01/14	25,000	AA2	FULL	25,000.00	25,000	823	0.4	3.2	1.8	26,270	104.266	26,066.50
ORIGINAL FACE:	0.0000											
GAINESVILLE FL UTIL-TAXABLE 09 3.439% 10/01/14	25,000	AA2	FULL	25,000.00	25,000	860	0.9	3.3	1.8	26,448	105.443	26,360.75
ORIGINAL FACE:	0.0000											

SECURITY NAME	SHARES OR PAR	FINL RTNG	INVT DISC	INVESTMENT COST BASIS	INVENTORY BASIS	EST ANNUAL INCOME	CURR YLD MAT	CURR YLD MKT	% MKT VALUE	ADJUSTED MKT VAL LAST YR	UNIT MARKET PRICE	CURRENT MARKET VALUE
BUNCOMBE CNTY N.C BAB TXBL 09 3.600% 06/01/15 ORIGINAL FACE:	30,000 0 0000	AA2	FULL	30,000.00	30,000	1,080	0.9	3.3	2.3	32,177	107.667	32,300.10
NOBLESVILLE IN SD TAXABLE 10 3.130% 07/15/15 ORIGINAL FACE:	25,000 0.0000		FULL	25,000.00	25,000	783	1.3	3.0	1.8	26,044	105.160	26,290.00
DUBUQUE IOWA TXBL 09 3.800% 06/01/16 ORIGINAL FACE:	25,000 0.0000	AA1	FULL	25,000.00	25,000	950	1.4	3.5	1.9	26,929	109.056	27,264.00
MARYLAND ST DOT TXBL 10 3.600% 06/15/17 ORIGINAL FACE:	25,000 0.0000	AA1	FULL	25,076.25	25,076	900	1.2	3.2	1.9	27,217	111.312	27,828.00
TOTAL MATURITY (0 - 5 YRS)				180,201.25	180,203	6,171	0.9	3.2	13.4	190,728		191,422.35
MATURITY (5 - 10 YRS)												
BALTIMORE COUNTY MD TXBL 09 4.000% 11/01/17 ORIGINAL FACE:	20,000 0.0000	AAA	FULL	20,422.00	20,422	900	1.1	3.5	1.6	22,484	114.913	22,982.60
ARKANSAS WATER & WASTE TXBL 10 3.750% 07/01/18 ORIGINAL FACE:	25,000 0.0000	AA1	FULL	25,154.75	25,155	938	1.3	3.3	2.0	27,588	113.645	28,411.25
TOTAL MATURITY (5 - 10 YRS)				45,576.75	45,577	1,736	1.2	3.4	3.6	50,072		51,393.85
TOTAL TAXABLE MUNICIPALS				225,778.00	225,778 /	7,909	1.0	3.3	17.0	240,800		242,816.20
CORPORATE BONDS & NOTES												
MATURITY (0 - 5 YRS)												
ASTRAZENECA PLC 5.400% DUE 09/15/12 ORIGINAL FACE:	25,000 0.0000	A1	FULL	27,068.75	27,069	1,350	0.5	5.4	1.8	25,864	100.596	25,149.00
US BANCORP 2.000% DUE 06/14/13 ORIGINAL FACE:	10,000 0.0000	AA3	FULL	10,190.00	10,190	200	0.3	2.0	0.7	10,163	101.505	10,150.50
LOWES 2.125% DUE 04/15/16 ORIGINAL FACE:	15,000 0.0000	A3	FULL	14,675.40	14,675	319	1.2	2.1	1.1	15,114	103.350	15,502.50
TOTAL MATURITY (0 - 5 YRS)				51,954.15	51,954	1,869	0.6	3.7	3.6	51,141		50,802.00
MATURITY (5 - 10 YRS)												
BROADCOM 2.700% DUE 11/01/18 ORIGINAL FACE:	25,000 0.0000	A2	FULL	26,027.75	26,028	675	1.7	2.6	1.8	26,028	105.674	26,418.50
CISCO SYSTEMS SR NOTES 4.950% DUE 02/15/19 ORIGINAL FACE:	30,000 0.0000	A1	FULL	32,831.70	32,832	1,485	1.7	4.1	2.5	34,777	119.947	35,984.10

SECURITY NAME	SHARES OR PAR	FINL RTNG	INVT DISC	INVESTMENT COST BASIS	INVENTORY BASIS	EST ANNUAL INCOME	CURR YLD MAT	CURR YLD MKT	% MKT VALUE	ADJUSTED MKT VAL LAST YR	UNIT MARKET PRICE	CURRENT MARKET VALUE
BECTON DICKINSON 3.250% DUE 11/12/20 ORIGINAL FACE:	35,000 0.0000	A2	FULL	32,760.70	32,761	1,138	2.1	3.0	2.7	36,246	108.773	38,070.55
BECTON DICKINSON 3.125% DUE 11/08/21 ORIGINAL FACE:	25,000 0.0000	A2	FULL	26,194.75	26,195	781	2 2	2.9	1.9	26,195	107.799	26,949.75
TOTAL MATURITY (5 - 10 YRS)				117,814.90	117,816	4,079	1.9	3 2	8.9	123,246		127,422.90
TOTAL CORPORATE BONDS & NOTES				169,769.05	169,770	5,948	1.5	3.3	12.5	174,387		178,224.90
				TAXABLE BOND MUTUAL FUNDS								
MATURITY (0 - 5 YRS)												
VANGUARD INFLATION PROTECTED ADMIRAL CLASS	806.085		FULL	20,289.59	20,290	596		2.5	1.6	22,358	29.210	23,545 74
***TOTAL FIXED INCOME SECURITIES	***			436,572.84	436,574	15,078		3.2	32.5	456,503		465,365.24
***EQUITIES	***			COMMON STOCK								
CONSUMER DISCRETIONARY												
BED BATH & BEYOND COM	120	B+	FULL	5,532.31	5,532	0		0.0	0.5	7,001	60.950	7,314.00
BEST BUY COMPANY INC COM	300	B+	FULL	10,606.57	10,607	204		3.8	0.4	7,071	18.090	5,437.00
KOHL'S CORP COM	150	B+	FULL	7,452.43	7,452	192		2.6	0.5	7,416	49.720	7,458.00
OMNICOM GROUP INC COM	150	A+	FULL	6,516 74	6,517	180		2.4	0.5	6,687	50 180	7,527.00
TARGET CORP COM	130	A+	FULL	7,582.14	7,582	187		2.4	0.6	7,582	60 650	7,984.50
TOTAL CONSUMER DISCRETIONARY				37,690.19	37,690	763		2.1	2.5	35,757		35,610.50
CONSUMER STAPLES												
FLOWERS FOOD INC COM	427	B+	FULL	7,716.60	7,717	273		3.0	0.5	8,127	21.370	9,124.99
HORMEL FOODS CORP COM	295	A+	FULL	5,634.63	5,635	177		2.2	0.6	8,606	27.910	8,233.45
PROCTER & GAMBLE CO COM	125	A-	FULL	5,203.38	6,131	281		3.5	0.6	8,355	64.540	8,067.50
THE J.M. SMUCKER COMPANY COM	110	A	FULL	7,791.62	7,792	229		2 7	0 5	9,562	76.800	8,448.00
SYSCO CORP COM	285	A+	FULL	7,541.54	7,542	308		3.7	0.6	8,376	29.390	8,376.15

SECURITY NAME	SHARES OR PAR	FINL RTNG	INVT DISC	INVESTMENT COST BASIS	INVENTORY BASIS	EST ANNUAL INCOME	CURR YLD MAT	CURR YLD MKT	% MKT VALUE	ADJUSTED MKT VAL LAST YR	UNIT MARKET PRICE	CURRENT MARKET VALUE
TOTAL CONSUMER STAPLES				33,887.77	34,817	1,268		3.0	3.0	42,026		42,250.09
ENERGY												
NOBLE CORPORATION												
COM	260	B	FULL	9,697.54	9,646	144		1.5	0.7	7,857	37.000	9,620.00
APACHE CORP												
COM	95	A-	FULL	9,692.14	9,692	65		0.8	0.6	8,605	86.120	8,181.40
BAKER HUGHES INC												
COM	205	B+	FULL	8,000.08	8,000	123		1.3	0.7	9,867	46.320	9,495.60
CHEVRON CORP												
COM	90	A+	FULL	3,204.45	3,204	324		3.3	0.7	5,576	109.580	9,862.20
EXXON MOBIL CORP												
COM	120	A+	FULL	4,734.00	4,734	274		2.6	0.7	10,171	86.850	10,422.00
NATIONAL OILWELL VARCO												
COM	125	B+	FULL	8,812.29	8,812	60		0.7	0.6	8,812	72.300	9,037.50
SCHLUMBERGER LTD												
COM	135	NR	FULL	7,537.37	7,537	149		1.5	0.7	9,222	71.260	9,620.10
TOTAL ENERGY				51,677.87	51,625	1,139		1.7	4.6	64,110		66,238.80
FINANCIALS												
BB & T CORPORATION												
COM	320	B+	FULL	7,258.05	7,258	256		2.6	0.7	8,054	31.370	10,038.40
CHUBB CORP												
COM	140	A	FULL	5,537.61	5,538	230		2.3	0.7	9,691	72.690	10,176.60
CULLEN FROST BANKERS												
COM	165	A	FULL	8,256.06	8,256	317		3.5	0.6	8,730	55.310	9,126.15
HCC INSURANCE HLDGS												
COM	300	A	FULL	8,529.61	8,530	186		2.0	0.6	8,250	30.640	9,192.00
PEOPLE'S UNITED FINANCIAL												
COM	730	B	FULL	10,706.16	10,708	467		5.6	0.6	9,381	11.460	8,365.80
T. ROWE PRICE GROUP INC												
COM	150	A-	FULL	7,011.81	7,012	204		2.2	0.6	8,543	60.750	9,112.50
TOTAL FINANCIALS				47,301.30	47,302	1,660		3.0	3.9	52,649		56,011.45
HEALTH CARE												
ABBOTT LABS												
COM	140	A	FULL	6,586.86	6,587	286		3.1	0.6	7,898	66.310	9,283.40
BAXTER INTERNATIONAL INC												
COM	160	A	FULL	8,870.08	8,870	288		3.1	0.7	8,155	58.510	9,361.60
BECTON DICKINSON & CO												
COM	110	A	FULL	7,283.77	7,284	198		2.4	0.6	8,245	75.710	8,328.10
JOHNSON & JOHNSON												
COM	125	A+	FULL	8,054.97	8,055	305		3.5	0.6	8,190	69.220	8,652.50
OWENS & MINOR INC												
COM	270	A	FULL	8,049.46	8,049	238		3.1	0.5	7,573	28.210	7,616.70
STRYKER CORP												
COM	150	A+	FULL	6,256.32	6,256	128		1.6	0.5	7,501	52.030	7,804.50

SECURITY NAME	SHARES OR PAR	FINL RTNG	INVT DISC	INVESTMENT COST BASIS	INVENTORY BASIS	EST ANNUAL INCOME	CURR YLD MAT	CURR YLD MKT	% MKT VALUE	ADJUSTED MKT VAL LAST YR	UNIT MARKET PRICE	CURRENT MARKET VALUE
TOTAL HEALTH CARE				45,101.46	45,101	1,443		2.8	3.6	47,563		53,046.80
INDUSTRIALS												
EMERSON ELEC CO COM	165	A+	FULL	8,622.70	8,623	264		3.4	0.6	8,623	47.770	7,882.05
3M COMPANY COM	95	A+	FULL	7,283.77	7,284	224		2.6	0.6	7,793	91.230	8,666.85
UNITED TECHNOLOGIES CORP COM	100	A+	FULL	2,987.05	2,987	214		2.9	0.5	7,364	74.440	7,444.00
TOTAL INDUSTRIALS				18,893.52	18,894	702		2.9	1.7	23,780		23,992.90
INFORMATION TECHNOLOGY												
ADOBE SYSTEMS INC COM	365	B+	FULL	10,733.85	10,734	0		0.0	0.8	10,319	30.880	11,271.20
AUTOMATIC DATA PROCESSING COM	205	A	FULL	7,830.51	7,831	324		2.8	0.8	11,090	56.550	11,592.75
HARRIS CORP DEL COM	255	A-	FULL	9,989.30	8,921	337		3.2	0.7	9,269	41.650	10,620.75
HENRY JACK & ASSOCIATES COM	335	A+	FULL	6,504.24	6,504	154		1.3	0.8	11,271	34.730	11,634.55
MICROSOFT CORPORATION COM	350	A-	FULL	9,904.36	9,905	280		2.7	0.7	9,086	29.470	10,314.50
MICROCHIP TECHNOLOGY COM	310	B+	FULL	7,552.35	7,552	434		4.2	0.7	11,331	33.380	10,347.80
NVIDIA CORP COM	740	B	FULL	7,220.34	7,220	0		0.0	0.7	10,377	13.540	10,019.60
TOTAL INFORMATION TECHNOLOGY				59,735.55	58,667	1,529		2.0	5.3	72,743		75,801.15
TELECOMMUNICATION												
AT&T INC COM	185	B+	FULL	4,654.60	4,655	326		4.6	0.5	5,594	37.920	7,015.20
UTILITIES												
ALLIANT CORP COM	245	B	FULL	6,516.57	6,517	441		3.9	0.8	10,777	46.710	11,443.95
MDU RES GROUP INC COM	480	B+	FULL	6,852.18	8,862	322		3.0	0.8	10,319	22.390	10,747.20
VECTREN CORP COM	355	B+	FULL	9,137.00	9,137	497		4.7	0.7	10,701	29.850	10,596.75
TOTAL UTILITIES				24,515.75	24,516	1,260		3.8	2.3	31,797		32,787.90
TOTAL COMMON STOCK				323,458.01	323,267	10,090		2.6	27.3	376,019		390,754.79

SECURITY NAME	SHARES OR PAR	FINL RTNG	INVT DISC	INVESTMENT COST BASIS	INVENTORY BASIS	EST ANNUAL INCOME	CURR YLD MAT	CURR YLD MKT	% MKT VALUE	ADJUSTED MKT VAL LAST YR	UNIT MARKET PRICE	CURRENT MARKET VALUE
ETF DOMESTIC EQUITY												
CONSUMER DISCRETIONARY												
CONSUMER DISCRETION SECTOR ETF SPDR	175	NR	FULL	6,599.14	6,599	111		1.5	0.5	6,829	43.540	7,619.50
CONSUMER STAPLES												
CONSUMER STAPLES SECTOR ETF SPDR	505	NR	FULL	15,789.87	15,790	464		2.6	1.3	16,583	35.630	17,993.15
HEALTH CARE												
HEALTHCARE SECTOR ETF SPDR	220	NR	FULL	7,655.39	7,655	165		2.0	0.6	7,618	38.390	8,445.80
TOTAL ETF DOMESTIC EQUITY				30,044.40	30,044	740		2.2	2.4	31,230		34,058.45
FOREIGN EQUITIES												
INFORMATION TECHNOLOGY												
ACCENTURE PLC ADR	190	NR	FULL	8,246.35	8,246	257		2.2	0.8	10,205	60.300	11,457.00
MID CAP EQUITY FUNDS												
NOT CLASSIFIED												
ARTISAN MIDCAP VALUE	3,844.85		FULL	66,793.11	66,793	492		0 6	5.5	75,868	20.360	78,281.15
S&P MID-CAP 400 GROWTH ETF ISHARES	371	NR	FULL	32,494.72	32,495	287		0.7	2.7	36,891	105.970	39,314.87
S&P MID-CAP 400 VALUE ETF ISHARES	480	NR	FULL	35,074.58	35,075	662		1.7	2.7	35,733	81.420	39,081.60
T ROWE MIDCAP GROWTH	1,377.325		FULL	71,106.85	71,107	83		0.1	5.4	73,294	55.950	77,061.33
TOTAL NOT CLASSIFIED				205,469.26	205,470	1,544		0.7	16.3	222,786		233,738.95
TOTAL MID CAP EQUITY FUNDS				205,469.26	205,470	1,544		0.7	16.3	222,786		233,738.95
SMALL CAP EQUITY FUNDS												
NOT CLASSIFIED												
FRANKLIN SMALL CAP VALUE	910.939		FULL	34,845.25	34,845	278		0.7	2.7	38,464	42.540	38,751.35
S&P SMALL CAP 600 VALUE ETF ISHARES	264	NR	FULL	16,197.64	16,198	323		1.7	1.4	18,602	73.820	19,488.48
S&P SMALL CAP 600 GROWTH ETF ISHARES	244	NR	FULL	14,697.05	14,697	170		0.9	1 4	18,410	79.570	19,415.08
VANGUARD SMALL CAP INDEX SIGNAL CLASS	1,189.479		FULL	35,399.26	35,399	497		1.3	2.7	36,319	32 540	38,705.65

SECURITY NAME	SHARES OR PAR	FINL RTNG	INVT DISC	INVESTMENT COST BASIS	INVENTORY BASIS	EST ANNUAL INCOME	CURR YLD MAT	CURR YLD MKT	% MKT VALUE	ADJUSTED MKT VAL LAST YR	UNIT MARKET PRICE	CURRENT MARKET VALUE
TOTAL NOT CLASSIFIED				101,139.20	101,139	1,276		1.1	8.1	111,795		116,360.56
TOTAL SMALL CAP EQUITY FUNDS				101,139.20	101,139	1,276		1.1	8.1	111,795		116,360.56
INTERNATIONAL EQUITY FUNDS												
NOT CLASSIFIED												
AMERICAN EUROPACIFIC GROWTH	709.982		FULL	27,616.47	27,616	496		1.9	1.9	25,240	37.710	26,773.42
MFS NEW DISCOVERY INTL	1,164.07		FULL	25,400.00	25,400	343		1.3	1.8	25,400	22.290	25,947.12
VANGUARD INTL GROWTH ADMIRAL SHARES	482.637		FULL	34,594.68	34,595	552		2.1	1.9	25,424	55.240	26,660.87
TOTAL NOT CLASSIFIED				87,611.15	87,611	1,391		1.8	5.6	76,064		79,381.41
TOTAL INTERNATIONAL EQUITY FUNDS				87,611.15	87,611	1,391		1.8	5.6	76,064		79,381.41
SPECIALTY ALTERNATIVE FUNDS												
NOT CLASSIFIED												
VANGUARD REIT INDEX ETF	640	NR	FULL	39,532.60	39,533	1,382		3.2	3.0	39,533	66.740	42,713.60
***TOTAL EQUITIES	***			795,501.17	795,310	15,680		1.8	62.5	867,632		908,464.76
SUB-TOTALS				1,288,134.58	1,287,913	31,764		2.2	100.0	1,382,195		1,429,850.57
ACCRUED INTEREST												3,848.96
EX-DIVIDENDS												574.50
GRAND TOTALS				1,288,134.58	1,287,913	31,764		2.2	100.0	1,382,195		1,434,314.03

INVESTMENT CONTROL	1,288,102.70	SHARES/PAR CONTROL	489,670.057		
TAX YTD LONG TERM G/L	4,732.81	FEES PAID Y/T/D	6,938.01	PRIOR Y/E MARKET VALUE	1,480,107.48
TAX YTD MID TERM G/L	0.00	LAST FEE PMT DATE	07/09/2012	CONTRIBUTIONS TO DATE	0.00
TAX YTD SHORT TERM G/L	-5,896.40				