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Form 990-PF

Return of Private Foundation

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

2012

Open to Public
Inspection

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

For calendar year 2012, or tax year beginning 01-01-2012 , and ending 12-31-2012

Name of foundation BISHOP EDUCATIONAL TRUST CO FIRST NATIONAL BANK		A Employer identification number 42-6531722			
Number and street (or P O box number if mail is not delivered to street address) 300 E 2ND STREET		B Telephone number (see instructions) (563) 263-4221			
C If exemption application is pending, check here <input checked="" type="checkbox"/> <input type="checkbox"/>					
D 1. Foreign organizations, check here <input checked="" type="checkbox"/> <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input checked="" type="checkbox"/> <input type="checkbox"/>					
E If private foundation status was terminated under section 507(b)(1)(A), check here <input checked="" type="checkbox"/> <input type="checkbox"/>					
F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input checked="" type="checkbox"/> <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 checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	4	4		
	4 Dividends and interest from securities.	62,796	62,796		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	6,441			
	b Gross sales price for all assets on line 6a 379,045				
	7 Capital gain net income (from Part IV, line 2) . . .		6,441		
	8 Net short-term capital gain				
	9 Income modifications			15,187	
	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	69,241	69,241	15,187		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	22,494	11,247	11,247	
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	3,500	1,750	1,750	
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	478	478		
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)				
	24 Total operating and administrative expenses.	26,472	13,475	12,997	
25 Contributions, gifts, grants paid	128,120		128,120		
26 Total expenses and disbursements. Add lines 24 and 25	154,592	13,475	141,117		
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-85,351				
b Net investment income (if negative, enter -0-) . . .		55,766			
c Adjusted net income (if negative, enter -0-) . . .			15,187		

	Part II Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year		
			(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1 Cash—non-interest-bearing					
	2 Savings and temporary cash investments		35,663	33,438	33,438	
	3 Accounts receivable ►					
	Less allowance for doubtful accounts ►					
	4 Pledges receivable ►					
	Less allowance for doubtful accounts ►					
	5 Grants receivable					
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)					
	7 Other notes and loans receivable (attach schedule) ►					
	Less allowance for doubtful accounts ►					
	8 Inventories for sale or use					
	9 Prepaid expenses and deferred charges					
	10a Investments—U S and state government obligations (attach schedule)					
	b Investments—corporate stock (attach schedule)	752,839	947,504	1,268,404		
	c Investments—corporate bonds (attach schedule)					
	11 Investments—land, buildings, and equipment basis ►					
Less accumulated depreciation (attach schedule) ►						
12 Investments—mortgage loans						
13 Investments—other (attach schedule)	1,541,323	1,278,719	1,386,609			
14 Land, buildings, and equipment basis ►						
Less accumulated depreciation (attach schedule) ►						
15 Other assets (describe ►)						
16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	2,329,825	2,259,661	2,688,451			
Liabilities	17 Accounts payable and accrued expenses					
	18 Grants payable					
	19 Deferred revenue					
	20 Loans from officers, directors, trustees, and other disqualified persons					
	21 Mortgages and other notes payable (attach schedule)					
	22 Other liabilities (describe ►)					
	23 Total liabilities (add lines 17 through 22)			0		
	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					
	28 Paid-in or capital surplus, or land, bldg , and equipment fund					
	29 Retained earnings, accumulated income, endowment, or other funds	2,329,825	2,259,661			
30 Total net assets or fund balances (see page 17 of the instructions)	2,329,825	2,259,661				
31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	2,329,825	2,259,661				

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	2,329,825
2 Enter amount from Part I, line 27a	2	-85,351
3 Other increases not included in line 2 (itemize) ►	3	15,187
4 Add lines 1, 2, and 3	4	2,259,661
5 Decreases not included in line 2 (itemize) ►	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	2,259,661

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
1a See Additional Data Table				
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 See Additional Data Table				
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(i) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any		
a See Additional Data Table				
b				
c				
d				
e				
2 Capital gain net income or (net capital loss)	$\left\{ \begin{array}{l} \text{If gain, also enter in Part I, line 7} \\ \text{If (loss), enter -0- in Part I, line 7} \end{array} \right.$		2	6,441
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)				
$\left\{ \begin{array}{l} \text{If gain, also enter in Part I, line 8, column (c) (see instructions)} \\ \text{If (loss), enter -0- in Part I, line 8} \end{array} \right.$				3

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

 Yes No

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

1 Enter the appropriate amount in each column for each year, see page 18 of the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2011			
2010			
2009			
2008			
2007			
2 Total of line 1, column (d).			2
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
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5.			4
5 Multiply line 4 by line 3.			5
6 Enter 1% of net investment income (1% of Part I, line 27b).			6
7 Add lines 5 and 6.			7
8 Enter qualifying distributions from Part XII, line 4.			8

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 page 18 of the instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1	1	1,115
	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 type="checkbox"/> and enter 1% of Part I, line 27b		
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-)		
3	Add lines 1 and 2.		
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		
5	Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-		
6	Credits/Payments		
a	2012 estimated tax payments and 2011 overpayment credited to 2012	6a	1,120
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	1,120
8	Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> 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	5
11	Enter the amount of line 10 to be Credited to 2013 estimated tax <input type="checkbox"/>	5	Refunded <input type="checkbox"/> 11

Part VII-A Statements Regarding Activities

1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	Yes	No
1b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	Yes	No
	<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>		
1c	Did the foundation file Form 1120-POL for this year?	Yes	No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year		
	(1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
2	Has the foundation engaged in any activities that have not previously been reported to the IRS?	Yes	No
	<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>	Yes	No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	Yes	No
b	If "Yes," has it filed a tax return on Form 990-T for this year?	Yes	No
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year?	Yes	No
	<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>	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions)		
	<u>IA</u>		
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>	Yes	
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 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>	Yes	No
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	Yes	No

Part VII-A Statements Regarding Activities (continued)

11		No
12		No
13	Yes	

Website address ► N/A

14	The books are in care of ► FIRST NATIONAL BANK-MUSCATINE	Telephone no ► (563) 263-4221
	Located at ► 300 E 2ND STREET MUSCATINE IA	ZIP + 4 ► 52761

15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here ►	15
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16	At any time during calendar year 2012, 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
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See 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 <input checked="" type="checkbox"/> No		
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ► Yes <input checked="" type="checkbox"/> No		
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ► Yes <input checked="" type="checkbox"/> No		
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ► 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)? ► 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). ► Yes <input checked="" type="checkbox"/> No		
1b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? . . . Organizations relying on a current notice regarding disaster assistance check here. ►		No
1c	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 2012?		No
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 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012? ► 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)		
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? ► Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2012 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 2012).		
3b			No
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		No
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 2012?		No
4b			No

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	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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).	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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	No	
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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
<i>If "Yes," attach the statement required by Regulations section 53.4945–5(d).</i>			
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b	No	
<i>If "Yes" to 6b, file Form 8870.</i>			
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	7b	No	
b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?			

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
FIRST NATIONAL BANK-MUSCATINE 300 E 2ND ST MUSCATINE, IA 52761	Trustee 5 00	22,494		

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.				

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		

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	2,621,538
b	Average of monthly cash balances.	1b	47,142
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	2,668,680
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	0
2	Acquisition indebtedness applicable to line 1 assets.	2	
3	Subtract line 2 from line 1d.	3	2,668,680
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	40,030
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	2,628,650
6	Minimum investment return. Enter 5% of line 5.	6	131,433

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	131,433
2a	Tax on investment income for 2012 from Part VI, line 5.	2a	1,115
b	Income tax for 2012 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	1,115
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	130,318
4	Recoveries of amounts treated as qualifying distributions.	4	15,187
5	Add lines 3 and 4.	5	145,505
6	Deduction from distributable amount (see instructions).	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	145,505

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	141,117
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	3a	
a	Suitability test (prior IRS approval required).	3b	
b	Cash distribution test (attach the required schedule).	4	141,117
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	5	
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).	6	141,117
6	Adjusted qualifying distributions. Subtract line 5 from line 4.		

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 2011	(c) 2011	(d) 2012
1 Distributable amount for 2012 from Part XI, line 7				145,505
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only.				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2012				
a From 2007.	35,578			
b From 2008.	32,637			
c From 2009.	36,897			
d From 2010.	29,423			
e From 2011.	5,766			
f Total of lines 3a through e.	140,301			
4 Qualifying distributions for 2012 from Part XII, line 4 ► \$ _____ 141,117				
a Applied to 2011, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2012 distributable amount.				141,117
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2012 (If an amount appears in column (d), the same amount must be shown in column (a).)	4,388			4,388
6 Enter the net total of each column as indicated below:	135,913			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b.				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b Taxable amount—see instructions				
e Undistributed income for 2011 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2012 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013.				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).				
8 Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions)	31,190			
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a	104,723			
10 Analysis of line 9				
a Excess from 2008.	32,637			
b Excess from 2009.	36,897			
c Excess from 2010.	29,423			
d Excess from 2011.	5,766			
e Excess from 2012.				

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 2012, enter the date of the ruling. <input type="text"/>			
b	Check box to indicate whether the organization 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.			
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 organization 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))

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

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 or e-mail of the person to whom applications should be addressed

MIKE WILSON TRUST OFFICER
300 E 2ND STREET
MUSCATINE, IA 52761

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

SEE ATTACHED

c Any submission deadlines

JUNE 1 OF EACH ACADEMIC YEAR

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

ATTENDING A COLLEGE IN IOWA

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

Recipient	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
Name and address (home or business)				
a Paid during the year SEE ATTACHED SCHEDULE - ALL INFO APPLIES TO EVERYONE ON LIST MUSCATINE, IA 52761	NONE	N/A	EDUCATIONAL SCHOLARSHIPS	128,120
Total			► 3a	128,120
b Approved for future payment				
Total			► 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

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

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
Capital Gain Dividends			
5979 761 SHS VANGUARD S-T FEDERAL ADM	P	2008-01-23	2012-08-08
18433 180 SHS VANGUARD S-T FEDERAL ADM	P	2008-01-23	2012-01-06
5529 954 SHS VANGUARD S-T FEDERAL ADM	P	2008-01-23	2012-01-06
4608 295 SHS VANGUARD S-T FEDERAL ADM	P	2008-01-23	2012-01-06

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
			4,045
65,000		64,486	514
200,000		198,786	1,214
60,000		59,636	364
50,000		49,696	304

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			514
			1,214
			364
			304

TY 2012 Accounting Fees Schedule

Name: BISHOP EDUCATIONAL TRUST

CO FIRST NATIONAL BANK

EIN: 42-6531722

Software ID: 12000229

Software Version: 2012v2.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	3,500	1,750	0	1,750

TY 2012 Investments Corporate Stock Schedule

Name: BISHOP EDUCATIONAL TRUST
CO FIRST NATIONAL BANK

EIN: 42-6531722

Software ID: 12000229

Software Version: 2012v2.0

Name of Stock	End of Year Book Value	End of Year Fair Market Value
VANGUARD TOTAL STOCK MKT INDEX ADMIRAL		
VANGUARD 500 INDEX FUND ADM SHS		
VANGUARD TOTAL INTNL STK IDX INV		
VANGUARD UTILITIES ETF	194,665	195,780
VANGUARD TOTAL STOCK MKT INDEX FD SIGNAL	193,035	220,352
VANGAURD TOTAL INTNL STOCK IDX FD SIGNAL	131,989	118,696
VANGUARD 500 INDEX SIGNAL	180,607	248,004
JOHNSON & JOHNSON COMPANY	39,313	53,416
DODGE & COX STOCK FUND	132,740	165,107
ILLINOIS TOOL WORKS, INC. COM	26,922	50,472
PPG INDUSTRIES INC COM	34,389	93,392
PEPSICO INC COM	13,675	56,455
EXXON MOBIL CORP	169	66,730

TY 2012 Investments - Other Schedule

Name: BISHOP EDUCATIONAL TRUST

CO FIRST NATIONAL BANK

EIN: 42-6531722**Software ID:** 12000229**Software Version:** 2012v2.0

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
VANGUARD REIT INDEX ADMIRAL	AT COST		
VANGUARD S-T BOND INDEX SIGNAL	AT COST	482,104	500,000
VANGAURD HIGH YLD CORP FD ADM SHS	AT COST	50,000	53,409
VANGUARD S-T FEDERAL FUND ADM SHS	AT COST	426,101	426,728
VANGUARD S-T BOND INDEX FD ADM SHS	AT COST		
VANGAURD WELLINGTON FUND ADMIRAL SHS	AT COST	101,376	121,436
VANGUARD REIT INDEX FUND SIGNAL	AT COST	100,001	149,472
VANGUARD EQUITY INC FUND ADM SHS	AT COST	119,137	135,564

TY 2012 Other Increases Schedule

Name: BISHOP EDUCATIONAL TRUST

CO FIRST NATIONAL BANK

EIN: 42-6531722

Software ID: 12000229

Software Version: 2012v2.0

Description	Amount
YEAR DISTRIBUTIONS REFUNDED IN 2012	15,187

TY 2012 Taxes Schedule

Name: BISHOP EDUCATIONAL TRUST

CO FIRST NATIONAL BANK

EIN: 42-6531722**Software ID:** 12000229**Software Version:** 2012v2.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAX PAID	199	199		
FEDERAL TAX REFUND	841	-841		
FEDERAL ESTIMATED TAX-2012 990 PF	1,120	1,120		

**BISHOP EDUCATION TRUST
SCHOLARSHIP APPLICATION**

The Bishop Education Trust was established in the will of Esther Bishop. Although her will states that a preference should be given in the selection process to students planning to attend Muscatine Community College, other scholarships may be awarded to student attending other Iowa colleges or universities. These scholarships are based primarily on need and the absence of any other apparent form of financial assistance.

I. FAMILY INFORMATION

Name _____ Birth Date _____

Address _____ Social Security No. _____

_____ Telephone _____

Father _____ Occupation and
employer _____

Home address _____

Mother _____ Occupation and
employer _____

Home address _____

Number of brothers/sisters in your family living at home and not attending college: _____

Number of brothers/sisters attending college: _____

Total number of family members living in your home: _____

II: SCHOOL INFORMATION

High School _____
Date of graduation _____

Cumulative grade point average: _____
(grade 9 through first semester, grade 12)

Rank in class: _____ / _____

Attendance:	Absences
Grade 9	_____
Grade 10	_____
Grade 11	_____
Grade 12	_____

If there are any unusual circumstances for excessive absenteeism,
Please explain:

List school and/or community activities including honors received
(do not attach supplemental sheets):

III: POST-SECONDARY INFORMATION

College Choice _____

Intended Major _____

Career Goals _____

IV: TEST SCORES

ACT

E _____

M _____

R _____

ScR _____

Composite _____

Date _____

OR

COMPASS Test

Reading _____

Writing _____

Algebra _____

Pre-Algebra _____

V: REFERENCES

List two references and have each reference complete the attached reference form.

Name _____

Address _____

Occupation _____

1. _____

2. _____

VI: ESSAY**VII: FINANCIAL INFORMATION**

Did you file a FAFSA (Free Application for Federal Student Aid)?

_____ Yes _____ No

Have you applied for other scholarships? _____ Yes _____ No

Have you received scholarship assistance? _____ Yes _____ No

If yes, list scholarship(s) and amount(s): _____

Expected annual cost to attend your choice of college: _____

If you do not receive a Bishop Scholarship, how do you plan to pay for your college expenses:

VIII: TRANSCRIPT

Transcript - A high school transcript must be attached to this form in order to complete the application. If you are currently a college student, a college transcript must be attached in addition to your high school transcript.

To the best of my knowledge, the information provided in this application is accurate.

Date _____

Signature

The Bishop Educational Trust Committee reserves the right to review, approve, disapprove, amend or modify any scholarships awarded from the Bishop Educational Trust.

BISHOP EDUCATIONAL TRUST SCHOLARSHIPS

FALL 2012
EIN 42-6531722

Recipient	Address	Social Security	Amount	Full Scholarships	School	GPA	Scholarship	Refund
Aguilar, Sonya	1511 New Hampshire, Muscatine		\$ 1,000.00	\$ 2,500.00	MCC	3.32	Bishop - Full	
Ales, Isaac	618 Hagerman Drive, Muscatine IA 52761				University of Northern Iowa	3.5	Bishop	
Allison, Miles	404 Myrtle Lane, Muscatine IA 52761				MCC		Bishop	
Arceo, Kevin	615 Pine Street, Muscatine				MCC		Bishop - Full	\$ 500.00
Arguello-Corlez, Laura	113 South Washington St, Conesville IA 52739		\$ 1,000.00	\$ 2,500.00	Kirkwood Community College	3.3	Bishop	
Arroyo, Ana	2705 Cedar St, Muscatine				MCC		Bishop - Full	
Avalos, Joaquin	610 Iowa Avenue, Muscatine IA				MCC		Bishop	
Bean, Kate	1121 Iselt Ave, Muscatine		\$ 1,125.00	\$ 2,500.00	Kaplan	1.778	Bishop	\$ (2,000.00)
Beauchamp, Tyler	2502 Imperial Oaks, Muscatine 52761		\$ 500.00		Loras College	2.948	Bishop	\$ 750.00
Bishop, Kourtney	5821 53rd Avenue West, Muscatine				MCC	2.992	Bishop - Full	
Blake, Natalie	10997 1 Avenue, Wapello IA 52653		\$ 1,000.00	\$ 2,500.00	MCC	3.543	Bishop	
Boysen, Bay	20409 105th Street, Columbus Jct 52738		\$ 1,000.00		Iowa State		Bishop	
Brauns, Jordan	2027 Bayfield Road, Muscatine		\$ 1,000.00		University of Iowa	3.79	Bishop	
Burke, Ashley	9404 172nd Street, Muscatine				MCC		Bishop - Full	
Canady, Andrea	5800 63rd Avenue West, Muscatine				MCC		Bishop - Full	
Cardosa, Exodus	1218 Oak Street, Muscatine 52761		\$ 1,000.00	\$ 2,500.00	University of Iowa	3.231	Bishop - Full	
Carranza, Samantha	2705 Cedar St, Muscatine				MCC		Bishop	
Castillo, Cody	248 Western Ave, Col Jct. 52738				MCC		Bishop - Full	
Castro, Eric	1627 Lucas Street, Muscatine		\$ 750.00	\$ 2,500.00	University of Iowa		Bishop	
Chick, Tom	1202 Cedar St, Muscatine				MCC		Bishop - Full	
Clark, Noah	400 East Main Street, Letts IA 52764				MCC		Bishop	
Cole, Beth	1877 Yellow Avenue, Muscatine IA 52761		\$ 500.00		Agustana College	3.455	Bishop	
Cooper, Randall	2319 Sausbury Road, Muscatine IA 52761				MCC		Bishop	
Curry, Jessie	2612 Steeple Lane, Muscatine		\$ 1,000.00	\$ 2,500.00	Mount Mercy College	3.98	Bishop	\$ 500.00
Dacy, Michele	PO Box 118, Grandview IA 52752				University of Northern Iowa		Bishop	
Dennis, Brandi	915 Iowa Avenue, Muscatine IA 52761		\$ 500.00		Scott Community		Bishop	
DeVore, April	1680 310th Street, Wilton 52778		\$ 1,000.00		St. Ambrose		Bishop	
Dieckman, Andrew	PO Box 767, Wilton IA 52778		\$ 2,250.00		St. Ambrose	3.951	Bishop	
Dugan, Jenna	1168 Moscow Road, Moscow IA 52760				University of Iowa	3.928	Bishop-Full	\$ 1,500.00
Edkin, Enc	2 Manan Drive, Muscatine 52761				University of Dubuque		Bishop	
Elliott, Megan	319 Main St, Muscatine 52761		\$ 875.00	\$ 5,500.00	MCC		Bishop - Full	
Flickinger, Kyle	415 McKinley, Muscatine IA 52761				University of Northern Iowa		Bishop	
Flowers, Courtney	1109 Oakland Drive, Muscatine				MCC		Bishop - Full	\$ 500.00
Gibbs, Haley	903 1/2 Iowa Avenue, Muscatine		\$ 1,000.00	\$ 2,500.00	St. Ambrose	1.371	Bishop	
Griffin, Leah	12983 190th Street, Letts IA 52754		\$ 1,500.00		MCC		Bishop	
Hardy, Tyler	2448 Hummingbird Lane, Muscatine		\$ 1,500.00		Mount Mercy College		Bishop	
Henderson, Sarah	104 Vine Street, PO Box 947, Wilton IA 52778		\$ 1,000.00		Gmnell		Bishop	
Karkosh, Angela	2821 Highway 22, Muscatine		\$ 1,000.00		St. Ambrose		Bishop	
Kordick, Andrea	127 3rd Street, Altilssa IA 52720				3.431	Bishop		
Krenz, Kody	PO Box 54, Letts, 52751		\$ 1,000.00	\$ 5,869.63	Scott Community/Nursing	2.745	Bishop - Full	\$ 369.63
Lett, Beth	109 W. Prairie St, PO Box 723, Wilton		\$ 500.00		Loras College		Bishop	
Levins, Trevor	1008 Taylor Ave, Wilton 52778				Iowa State University		Bishop	
Leza, Amalia	108 East 8th St, Muscatine 52761		\$ 1,000.00		MCC		Bishop	
Lizarraaga, Jesus	408 Main St, Columbus Jct. IA 52738				Brown Mackie College		Bishop	
McAtee, Emily	503 Locust Street, Wapello		\$ 1,000.00		University of Northern Iowa	3.778	Bishop - Full	
McFadon, Jacob	402 Busch Street, Muscatine IA 52761				Iowa State University	3.667	Bishop	\$ 500.00
Morales, Lilianna	2118 Onieda Muscatine IA 52761		\$ 500.00		MCC		Bishop	\$ 5,500.00
Morgan, Katie	121 Turkey Road, Fruiland 52749				University of Iowa		Bishop	\$ 250.00
Mormon, Holly	1395 250th St, Letts IA 52754		\$ 1,000.00	\$ 5,500.00	Iowa Wesleyan College	3.358	Bishop - Full	
Mormon, Jacob	217 East 6th St, Muscatine		\$ 500.00		University of Northern Iowa	3.39	Bishop	\$ (250.00)
Ni, Amy	1126 Park Avenue, Muscatine		\$ 1,000.00		University of Iowa		Bishop	
Nistor, Isabel	205 Bridgeman St, Muscatine		\$ 1,500.00		MCC		Bishop	
O'Brien, Bethany	2301 West Fullam Avenue, Muscatine				MCC		Bishop	
O'Brien, Madison	1114 Gilmore St, Muscatine				2.313	Bishop - Full		
O'Neal, Zechanah	913 Acorn Lane, Muscatine IA 52761				MCC		Bishop	
Padilla, Jessica	311 East Fifth St, Muscatine		\$ 500.00	\$ 2,500.00	University of Iowa	3.58	Bishop	\$ 1,250.00
Phan, Sherry	1133 Ralle Lane, Moscow 52760		\$ 1,000.00		University of Iowa		Bishop	
Phillips, Jonathan	35 Colony Drive, Muscatine		\$ 250.00		Iowa State University		Bishop	
Phillips, Kathryn	35 Colony Drive, Muscatine		\$ 500.00		Iowa State University		Bishop	\$ 250.00
Pimentel, Mana	2109 Lincoln Blvd, Muscatine 52761				St. Ambrose		Bishop	
Romero, Olivia	203 7th St, Conesville 52739				3.945	Bishop - Full		
Schaper, Jordyn	13269 160th St, Letts IA 52756		\$ 500.00	\$ 5,500.00	Iowa State University		Warburg College	
Sloan, Kimberly	416 Maurer Street, PO Box 1092, Wilton IA 52778				MCC	3.93	Bishop - Full	
Sloat, Emilie	1412 Logan St, Muscatine				Iowa State University	3.268	Bishop-Full	
Solis, Eva	2508 Market Street, Columbus Jct. IA 52737				MCC	3.012	Bishop - Full	
Solis, Juan	Samantha St #14, Conesville IA 52739				MCC		Bishop - Full	
Steele, Courtney	19647 130th Street, Letts IA 52754				MCC	2.01	Bishop - Full	
Stecker, Kalynn	6709 Wellington Drive, Muscatine IA 52761				MCC		Bishop	
Stiel, Elizabeth	1114 Robin Road, Muscatine				Iowa State University		Bishop	
Torres, Leslie	104 Vernon St, PO Box 191, Grandview 52752		\$ 500.00	\$ 2,500.00	MCC		Bishop	
Torres, Lizabeth	10257 County Road G44X, Lot 105 Muscatine				MCC		Bishop - Full	
Tucker, Maleah Miller	1608 Foster St, Muscatine				2.76	Bishop - Full		
Tygg, Katelyn	1830 New Hampshire Street, Muscatine IA 52761				University of Iowa	3.077	Bishop - Full	
Wagner, Kaitlyn	13428 110th Street, Wapello 52653		\$ 500.00		MCC		Warburg College	
Wagner, Kortney	13428 110th Street, Wapello 52653		\$ 500.00		Palmer Chiropractic	3.7037	Bishop	\$ 500.00
Zachhinger, Ashley	Po Box 4, Fruiland 52749		\$ 1,000.00		Iowa State University		Bishop	
Q-West Communications Remission Distribution					Palmer Chiropractic		Bishop	
TOTAL			\$ 128,119.63	\$ 36,250.00	\$ 91,869.63			\$ 67.23
								\$ 15,186.86

BISHOP EDUCATIONAL TRUST SCHOLARSHIPS

FALL 2012

EIN 42-6531722

Recipient	Address	Social Security	Amount last year	Full Scholarships	School	Scholarship	Refund
Cole, Beth	1877 Yellow Avenue, Muscatine IA 52761		\$ 500.00		Agustana College	3 455	Bishop
Leza, Amalia	108 East 8th St, Muscatine 52761		\$ 1,000.00		Brown Mackie College		Bishop
Henderson, Sarah	104 Vine Street, PO Box 947, Wilton IA 52778		\$ 1,000.00		Grinnell		Bishop
Boesen, Bay	20409 105th Street, Columbus Jct 52738		\$ 1,000.00		Iowa State University		Bishop
Lett, Beth	109 W Prairie St PO Box 723, Wilton		\$ 500.00		Iowa State University		Bishop
McAfee, Emily	503 Locust Street, Wapello		\$ 1,000.00		Iowa State University	3 667	Bishop
Phillips, Jonathan	35 Colony Drive, Muscatine		\$ 250.00		Iowa State University		Bishop
Phillips, Kathryn	35 Colony Drive, Muscatine		\$ 500.00		Iowa State University		Bishop
Romero, Olivia	203 7th St, Conesville 52739		\$ 500.00		Iowa State University		Bishop
Sloat, Emile	1412 Logan St, Muscatine		\$ 5,500.00		Iowa State University	3 945	Bishop-Full
Stem, Elizabeth	1114 Robin Road, Muscatine		\$ 5,500.00		Iowa State University	3 288	Bishop-Full
Wagner, Kortney	13428 110th Street, Wapello 52653		\$ 500.00		Iowa State University		Bishop
Morgan, Katie	121 Turkey Road, Fruiland 52749		\$ 500.00		Iowa State University		Bishop
Bean, Katie	1121 Iselt Ave., Muscatine		\$ 1,125.00		Iowa Wesleyan College	3 358	Bishop - Full
Arguello-Cortez, Laura	113 South Washington St, Conesville IA 52739		\$ 1,000.00		Kirkwood Community College	1 778	Bishop
Beauchamp, Tyler	2502 Impenal Oaks, Muscatine 52761		\$ 500.00		Loras College	3 3	Bishop
Krenz, Kody	PO Box 54, Letts, 52751		\$ 1,000.00		Loras College	2 948	Bishop
Aguilar, Sonya	1511 New Hampshire, Muscatine		\$ 2,500.00		MCC	3 32	Bishop - Full
Allison, Miles	404 Myrtle Lane, Muscatine IA 52761		\$ 2,500.00		MCC		Bishop
Arceo, Kevin	615 Pine Street, Muscatine		\$ 2,500.00		MCC		Bishop - Full
Arroyo, Ana	2705 Cedar St, Muscatine		\$ 2,500.00		MCC		Bishop - Full
Avalos, Joaquin	610 Iowa Avenue, Muscatine IA		\$ 2,500.00		MCC		Bishop
Bishop, Kourtnay	5821 63rd Avenue West, Muscatine		\$ 2,500.00		MCC	2 992	Bishop - Full
Blake, Natalie	10997 1 Avenue, Wapello IA 52653		\$ 2,500.00		MCC	3 543	Bishop
Burke, Ashley	9404 172nd Street, Muscatine		\$ 2,500.00		MCC		Bishop - Full
Canady, Andrea	5800 63rd Avenue West, Muscatine		\$ 2,500.00		MCC	3 231	Bishop - Full
Carranza, Samantha	2705 Cedar St, Muscatine		\$ 2,500.00		MCC		Bishop - Full
Castillo, Cody	248 Western Ave, Col Jct. 52738		\$ 2,500.00		MCC		Bishop - Full
Chick, Ton	1202 Cedar St, Muscatine		\$ 2,500.00		MCC		Bishop - Full
Clark, Noah	400 East Main Street, Letts IA 52754		\$ 2,500.00		MCC		Bishop
Cooper, Randall	2319 Saulsbury Road, Muscatine IA 52761		\$ 2,500.00		MCC		Bishop
Elliott, Megan	319 Main St, Muscatine 52761		\$ 2,500.00		MCC		\$ 2,500.00
Flowers, Courtney	1109 Oakland Drive, Muscatine		\$ 2,500.00		MCC	1 371	Bishop - Full
Giffin, Leah	12983 190th Street, Letts IA 52754		\$ 1,500.00		MCC		Bishop - Full
Levins, Trevor	1008 Taylor Ave, Wilton 52778		\$ 1,500.00		MCC		\$ 1,500.00
McFadon, Jacob	402 Busch Street, Muscatine IA 52761		\$ 1,000.00		MCC		\$ 5,500.00
Morrison, Holly	1395 260th St, Letts 52754		\$ 1,500.00		MCC		Bishop
Nistor, Isabel	205 Bridgeman St, Muscatine		\$ 2,500.00		MCC		Bishop
O'Brien, Bethany	2301 West Fulliam Avenue, Muscatine		\$ 2,500.00		MCC	2 313	Bishop - Full
O'Brien, Madison	1114 Gilmore St, Muscatine		\$ 2,500.00		MCC		Bishop
O'Neal, Zechanah	913 Acorn Lane, Muscatine IA 52761		\$ 2,500.00		MCC		Bishop
Sloan, Kimberly	416 Maurer Street, PO Box 1092, Wilton IA 52778		\$ 2,500.00		MCC	3 93	Bishop - Full
Sols, Eva	2508 Market Street, Columbus Jct. IA 52737		\$ 2,500.00		MCC	3 012	Bishop - Full
Sols, Juan	Samantha St #14, Conesville IA 52739		\$ 2,500.00		MCC		Bishop - Full
Stecher, Kalynn	6709 Wellington Drive, Muscatine IA 52761		\$ 2,500.00		MCC		Bishop
Steele, Courtney	19647 130th Street, Letts IA 52754		\$ 2,500.00		MCC	2 01	Bishop - Full
Torres, Leslie	104 Vernon St, PO Box 191, Grandview 52752		\$ 2,500.00		MCC		Bishop - Full
Torres, Lizbeth	10257 County Road G44X, Lot 105 Muscatine		\$ 2,500.00		MCC	2 76	Bishop - Full
Tyng, Katelyn	1830 New Hampshire Street, Muscatine IA 52761		\$ 2,500.00		MCC		Bishop
Curn, Jessie	2612 Steeple Lane, Muscatine		\$ 1,000.00		Mount Mercy College	3 98	Bishop
Hartley, Tyler	2448 Hummingbird Lane, Muscatine		\$ 1,500.00		Mount Mercy College		Bishop
Zaebringer, Ashley	Po Box 4, Fruiland 52749		\$ 1,000.00		Palmer Chiropractic		Bishop
Dennis, Brandi	915 Iowa Avenue, Muscatine IA 52761		\$ 500.00		Scott Community		Bishop
Kordick, Andrea	127 3rd Street, Atalissa IA 52720		\$ 5,869.63		Scott Community/Nursing	2 745	Bishop - Full
DeVore, April	1680 310th Street, Wilton 52778		\$ 1,000.00		St. Ambrose		Bishop
Dieckman, Andrew	PO Box 767 Wilton IA 52778		\$ 2,250.00		St. Ambrose	3 951	Bishop
Gibbs, Haley	903 1/2 Iowa Avenue, Muscatine		\$ 1,000.00		St. Ambrose		\$ 1,500.00
Karkosh, Angela	2821 Highway 22, Muscatine		\$ 1,000.00		St. Ambrose	3 431	Bishop
Pimentel, Mana	2109 Lincoln Blvd, Muscatine 52761		\$ 875.00		University of Dubuque		Bishop - Full
Edkin, Enc	2 Manan Drive, Muscatine 52761		\$ 5,500.00		University of Iowa		Bishop
Brauns, Jordan	2027 Bayfield Road, Muscatine		\$ 1,000.00		University of Iowa	3 79	Bishop
Cardoza, Exodus	1218 Oak Street, Muscatine 52761		\$ 1,000.00		University of Iowa		Bishop
Castro, Enc	1827 Lucas Street, Muscatine		\$ 750.00		University of Iowa		Bishop
Dugan, Jenna	1168 Moscow Road, Moscow IA 52760		\$ 5,500.00		University of Iowa	3 928	Bishop-Full
Morales, Liana	2118 Onida Muscatine IA 52761		\$ 500.00		University of Iowa		\$ 250.00
Ni, Amy	1126 Park Avenue Muscatine		\$ 1,000.00		University of Iowa		Bishop
Padilla, Jessica	311 East Fifth St, Muscatine		\$ 500.00		University of Iowa	3 58	Bishop
Phan, Sherry	1133 Ralle Lane, Moscow 52760		\$ 1,000.00		University of Iowa		Bishop
Tucker, Maleah Miller	1608 Foster St, Muscatine		\$ 500.00		University of Iowa	3 077	Bishop - Full
Ales, Isaac	618 Hagerman Drive, Muscatine IA 52761		\$ 1,000.00		University of Northern Iowa	3 5	Bishop
Dacy, Michele	PO Box 118, Grandview IA 52752		\$ 1,000.00		University of Northern Iowa		Bishop
Morrison, Jacob	217 East 6th St, Muscatine		\$ 500.00		University of Northern Iowa	3 39	Bishop
Flickinger, Kyle	415 McKinley, Muscatine IA 52761		\$ 500.00		University of Northern Iowa		\$ (250.00)
Lizarraga, Jesus	408 Main St, Columbus Jct. IA 52738		\$ 500.00		University of Northern Iowa	3 778	Bishop - Full
Schaper, Jordan	13289 160th St, Letts IA 52756		\$ 500.00		Wartburg College		\$ 500.00
Wagner, Kaitlyn	13428 110th Street, Wapello 52653		\$ 500.00		Wartburg College	3 7037	Bishop
Q-West Communications Remission Distribution			\$ 500.00				
TOTAL			\$ 128,119.63				\$ 67.23
			\$ 36,250.00				\$ 15,186.86

Disbursements
\$ 128,119.63

Refunds
\$ 15,186.86

Date	Description	COLLEGE	Refund	Disbursement
			Amount	Amount
BISHOP SCHOLARSHIP				
1/10/2012	Eric Edkin	University of Dubuque		\$ 875.00
1/12/2012	Leah Griffin & Katie Bean	MCC		\$ 1,875.00
1/26/2012	Andrew Dieckman	Mount Mercy		\$ 750.00
2/14/2012	Andrew Dieckman	Mount Mercy	\$ 750.00	
3/19/2012	Jonathan Phillips	Iowa State	\$ 250.00	
4/2/2012	Emily McAtee	Southeastern Community College	\$ 500.00	
5/4/2012	Q-West Communications Remission Distribution		\$ 67.23	
6/14/2012	Jonathan Phillips	Iowa State		\$ 250.00
7/5/2012	Kyle Flickinger	University of Northern Iowa	\$ 500.00	
7/20/2012	MCC Refund check		\$ 12,869.63	
8/7/2012	Beth Cole	Augustana College		\$ 500.00
8/7/2012	Amalia Leza	Brown Mackie College		\$ 1,000.00
8/7/2012	Sarah Henderson	Grinnell College		\$ 1,000.00
8/7/2012	B Boysen, B Lett, E McAtee, K Phillips	Iowa State		\$ 15,000.00
8/7/2012	O Romero, E Sloat, E Sloat, K Wagner			
8/7/2012	Katie Morgan	Iowa Wesleyan		\$ 5,500.00
8/7/2012	Katie Bean	Kaplan		\$ 750.00
8/7/2012	Laura Cortez-Arguello	Kirkwood Community College		\$ 1,000.00
8/7/2012	T Beauchamp, Kody Krenz	Loras College		\$ 1,500.00
8/7/2012	Jessie Curry Tyler Hartley	Mount Mercy		\$ 2,500.00
8/7/2012	23 Scholarships	MCC		\$ 52,500.00
8/7/2012	Ashley Zehnunger	Palmer College		\$ 1,000.00
8/7/2012	Andrea Kordick	Scott Community College		\$ 5,869.63
8/7/2012	A Dieckman, H Gibbs, A Karkosh, M Pimentel	St Ambrose University		\$ 9,000.00
8/7/2012	9 scholarships	University of Iowa		\$ 16,750.00
8/7/2012	I Ales, M Dacy, J Lizaraga, J Morrison	UNI		\$ 8,000.00
8/7/2012	J Shaper, K Wagner	Wartburg		\$ 1,000.00
11/29/2012	April DeVore	St Ambrose University		\$ 1,000.00
12/3/2012	Liliana Morales	University of Iowa		
12/4/2012	Brandi Dennis	Scott Community College	\$ 250.00	\$ 500.00
TOTAL			\$ 112,932.77	\$ 15,186.86
				\$ 128,119.63

7/20/2012 MCC Refund Check

Allison, Miles	\$ 500.00
Bean, Katie	\$ 750.00
Clark, Noah	\$ 2,500.00
Cooper, Randal	\$ 500.00
Dieckman, Andrew	\$ 750.00
Griffin, Leah	\$ 1,500.00
Kordick, Andrea	\$ 369.63
Lick, Hillary	\$ 500.00
McFadon, Jacob	\$ 5,500.00
O'Neal, Zechariah	\$ 1,250.00
Ruiz, Guadalupe	\$ 750.00
Schnoebelen, Hillary	\$ 1,500.00
Stecher, Kalynn	\$ 1,000.00
Styck, Emily	\$ 500.00
Tyrgg, Katelyn	\$ 500.00
	\$ 18,369.63
Avalos, Joaquin	\$ 2,000.00
Morrison, Jacob	\$ 250.00
	\$ 16,119.63
	\$ 16,119.63
	\$ 500.00
	\$ 3,250.00
	\$ 750.00
	\$ 12,869.63
	\$ 1,500.00
	\$ 500.00
	\$ 3,250.00

Transfer to Michels Trust 31-0923-00-8