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

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

2012

Open to Public Inspection

For calendar year 2012 or tax year beginning , 2012, and ending , 20

Name of foundation **JL & DA HAYS MEMORIAL SCHOLARSHIP TRUST**
1145709015

A Employer identification number

43-6877605

Number and street (or P O box number if mail is not delivered to street address) Room/suite

B Telephone number (see instructions)

111 EAST MILLER STREET
City or town, state, and ZIP code**573- 634-1298****JEFFERSON CITY, MO 65101**G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity
☐ Final return ☐ Amended return
☐ Address change ☐ Name changeC If exemption application is pending, check here ☐D 1 Foreign organizations, check here ☐2 Foreign organizations meeting the 85% test, check here and attach computation ☐H Check type of organization: ☐ Section 501(c)(3) exempt private foundation
☒ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundationE 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) **\$ 343,617.**J Accounting method: ☒ 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 <input type="checkbox"/> if the foundation is not required to attach Sch. B				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	8,510.	8,967.		STMT 1
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	-9,855.			
b Gross sales price for all assets on line 6a	245,587.			
7 Capital gain net income (from Part IV, line 2)				
8 Net short-term capital gain				
9 Income reconstructions				
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	-1,345.	8,967.		
Operating and Administrative Expenses				
13 Compensation of officers, directors, trustees, etc.	3,563.	3,563.		3,563.
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
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 3	139.	139.		
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. Add lines 13 through 23	3,702.	3,702.		3,563.
25 Contributions, gifts, grants paid	15,000.			15,000.
26 Total expenses and disbursements. Add lines 24 and 25	18,702.	3,702.		18,563.
27 Subtract line 26 from line 12	-20,047.			
a Excess of revenue over expenses and disbursements				
b Net investment income (if negative, enter -0-)		5,265.		
c Adjusted net income (if negative, enter -0-)				

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		9,962.	6,628.	6,628.
	2	Savings and temporary cash investments				
	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) ▶ *		*	311,433.	
		Less: allowance for doubtful accounts ▶		328,146.	311,433.	336,989.
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10 a	Investments - U S and state government obligations (attach schedule)				
	b	Investments - corporate stock (attach schedule)				
	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)					
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)			338,108.	318,061.	343,617.
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)				NONE	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>					
	27	Capital stock, trust principal, or current funds		338,108.	318,061.	
	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)		338,108.	318,061.		
31	Total liabilities and net assets/fund balances (see instructions)		338,108.	318,061.		

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	338,108.
2	Enter amount from Part I, line 27a	2	-20,047.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	318,061.
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	318,061.

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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 245,587.		255,442.	-9,855.			
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) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any				
a			-9,855.			
b						
c						
d						
e						
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }				2	-9,855.	
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))		
2011	NONE	340,157.	NONE		
2010					
2009					
2008					
2007					
2 Total of line 1, column (d)				2	NONE
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	NONE
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5				4	331,366.
5 Multiply line 4 by line 3				5	NONE
6 Enter 1% of net investment income (1% of Part I, line 27b)				6	53.
7 Add lines 5 and 6				7	53.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.				8	18,563.

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary - see instructions)		1	53.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b			
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	53.
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	53.
6 Credits/Payments:			
a 2012 estimated tax payments and 2011 overpayment credited to 2012	6a		
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		NONE
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		53.
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be Credited to 2013 estimated tax <input checked="" type="checkbox"/> NONE Refunded <input type="checkbox"/>	11		

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation <input checked="" type="checkbox"/> \$ _____ (2) On foundation managers <input checked="" type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input checked="" type="checkbox"/> \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?		X
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input checked="" type="checkbox"/> MO		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation 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 CENTRAL TRUST & INVESTMENT COMPANY Telephone no (573) 634-1298 Located at 111 EAST MILLER STREET, JEFFERSON, MO ZIP+4 65101			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year 15			
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	Yes	No 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days).	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>		
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 2012?		
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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)		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?	<input type="checkbox"/> 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)		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2012?		X

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

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

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1** List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
CENTRAL TRUST & INVESTMENT COMPANY 111 EAST MILLER STREET, JEFFERSON, MO 65101	TRUSTEE 1	3,563.	-0-	-0-

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

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

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

NONE

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

Total number of others receiving over \$50,000 for professional services **NONE**

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 NONE	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See instructions	
3 NONE	
Total. Add lines 1 through 3	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	327,329.
b	Average of monthly cash balances	1b	9,083.
c	Fair market value of all other assets (see instructions)	1c	NONE
d	Total (add lines 1a, b, and c)	1d	336,412.
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	336,412.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	5,046.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	331,366.
6	Minimum investment return. Enter 5% of line 5	6	16,568.

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	16,568.
2a	Tax on investment income for 2012 from Part VI, line 5	2a	53.
b	Income tax for 2012. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	53.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	16,515.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	16,515.
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	16,515.

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	18,563.
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	18,563.
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	53.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	18,510.

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				16,515.
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only			17,006.	
b Total for prior years 20 <u>10</u> , 20 <u> </u> , 20 <u> </u>		NONE		
3 Excess distributions carryover, if any, to 2012:				
a From 2007	NONE			
b From 2008	NONE			
c From 2009	NONE			
d From 2010	NONE			
e From 2011	NONE			
f Total of lines 3a through e	NONE			
4 Qualifying distributions for 2012 from Part XII, line 4: ► \$ <u>18,563.</u>				
a Applied to 2011, but not more than line 2a			17,006.	
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 2012 distributable amount				1,557.
e Remaining amount distributed out of corpus	NONE			
5 Excess distributions carryover applied to 2012 (If an amount appears in column (d), the same amount must be shown in column (a).)	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	NONE			
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 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				14,958.
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 2007 not applied on line 5 or line 7 (see instructions)	NONE			
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9:				
a Excess from 2008	NONE			
b Excess from 2009	NONE			
c Excess from 2010	NONE			
d Excess from 2011	NONE			
e Excess from 2012	NONE			

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 2012, 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)

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

Tax year	Prior 3 years				(e) Total
	(a) 2012	(b) 2011	(c) 2010	(d) 2009	
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).)

NONE

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

NONE

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

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

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

SEE STATEMENT 4

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

N/A

c Any submission deadlines:

N/A

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

SEE ATTACHED STATEMENT FOR LINE 2

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 <i>Paid during the year</i>				
SEE ATTACHED STATEMENT				15,000.
Total			▶ 3a	15,000.
b <i>Approved for future payment</i>				
Total			▶ 3b	

Form **990-PF** (2012)

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	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					
4 Dividends and interest from securities			14	8,510.	
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	-9,855.	
9 Net income or (loss) from special events . . .					
10 Gross profit or (loss) from sales of inventory . .					
11 Other revenue a _____					
b _____					
c _____					
d _____					
e _____					
12 Subtotal. Add columns (b), (d), and (e)				-1,345.	
13 Total. Add line 12, columns (b), (d), and (e)				13	-1,345.

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

[illegible]

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

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

[illegible]

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

b. If "Yes," complete the following schedule.

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

**Sign
Here**

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

Signature of officer or trustee

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

WESLEY HIRSCHBERG

Preparer's signature

Date

Check <input type="checkbox"/> if self-employed

PTIN

P00162244

Firm's name ► THOMSON REUTERS (TAX & ACCOUNTING)

Firm's EIN	75-1297386
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Firm's address ► ONE NORTH DEARBORN ST., 5TH FLOOR
CHICAGO, IL 6060

Phone no. 312-873-6900

Form **990-PF** (2012)

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.
▶ Information about Schedule D (Form 1041) and its separate instructions is at
www.irs.gov/form1041

OMB No 1545-0092

2012

Name of estate or trust

JL & DA HAYS MEMORIAL SCHOLARSHIP TRUST

Employer identification number

43-6877605

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 SHORT-TERM CAPITAL GAIN DIVIDENDS					681.

b Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	-3,323.
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 2011 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	-2,642.

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					1,960.

b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	-9,173.
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 2011 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	-7,213.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D (Form 1041) 2012

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		-2,642.
14 Net long-term gain or (loss):			
a Total for year	14a		-7,213.
b Unrecaptured section 1250 gain (see line 18 of the wrkst.)	14b		
c 28% rate gain	14c		
15 Total net gain or (loss). Combine lines 13 and 14a ▶	15		-9,855.

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:	16	(3,000)
a The loss on line 15, column (3) or b \$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 \$2,400	24		
25 Is the amount on line 23 equal to or more than the amount on line 24? <input type="checkbox"/> Yes. Skip lines 25 and 26; go to line 27 and check the "No" box. <input type="checkbox"/> 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? <input type="checkbox"/> Yes. Skip lines 27 thru 30, go to line 31 <input type="checkbox"/> 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 2012 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 2012 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 (Form 1041) 2012

SCHEDULE D-1
(Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D
(Form 1041)

▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.
▶ Information about Schedule D (Form 1041) and its separate instructions is at www.irs.gov/form1041

OMB No 1545-0092

2012

Name of estate or trust **JL & DA HAYS MEMORIAL SCHOLARSHIP TRUST** Employer identification number **43-6877605**

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 455.209 AQR DIVERSIFIED AR	05/13/2011	04/18/2012	5,053.00	5,135.00	-82.00
30.848 AQR MOMENTUM FD CL	05/11/2011	04/18/2012	481.00	472.00	9.00
1679.782 AQR MANAGED FUTUR FD CL I	06/29/2011	04/18/2012	15,824.00	16,647.00	-823.00
156.871 COHEN & STEERS REA	VAR	04/18/2012	10,405.00	10,197.00	208.00
1696.431 EATON VANCE FLOAT INCOME FD	05/13/2011	04/18/2012	14,946.00	15,149.00	-203.00
514.953 EATON VANCE GLOBAL ABSOLUTE RETURN	05/13/2011	04/18/2012	5,175.00	5,242.00	-67.00
594.882 MANAGERS AMG & FIX INSTL CL	05/11/2011	04/18/2012	6,681.00	6,776.00	-95.00
1343.26 THIRD AVENUE FOCUS	VAR	04/18/2012	13,379.00	15,738.00	-2,359.00
25.76 DFA EMERGING MARKETS	04/18/2012	06/15/2012	678.00	755.00	-77.00
1341.517 EATON VANCE FLOAT CL I	04/18/2012	06/15/2012	11,966.00	12,087.00	-121.00
6.5 ING GLOBAL REAL ESTATE	04/18/2012	06/15/2012	106.00	108.00	-2.00
372.322 JPMORGAN CORE BD F	04/18/2012	06/15/2012	4,479.00	4,442.00	37.00
281.042 PIMCO ALL ASSET AL FUND INSTL	04/18/2012	06/15/2012	2,928.00	2,985.00	-57.00
95.581 AMERICAN CENTURY IN ADJUSTED BOND	06/15/2012	12/10/2012	1,296.00	1,265.00	31.00
177.669 AMERICAN FDS AMER TR CL F-2	04/18/2012	12/10/2012	2,013.00	1,953.00	60.00
246.078 DFA EMERGING MARKE EQUITY PORTFOL	VAR	12/10/2012	4,863.00	4,673.00	190.00
913.621 FEDERATED STRATEGI INSTL	06/15/2012	12/10/2012	4,623.00	4,513.00	110.00
25.789 PIMCO TOTAL RETURN	04/18/2012	12/10/2012	300.00	289.00	11.00
172.391 GUGGENHEIM MIDCAP CL	04/18/2012	12/10/2012	1,791.00	1,884.00	-93.00

1b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 1b **-3,323.00**

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D-1 (Form 1041) 2012

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side

Employer identification number

JL & DA HAYS MEMORIAL SCHOLARSHIP TRUST

43-6877605

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 150. ISHARES MSCI CANADA I	VAR	04/18/2012	4,174.00	4,553.00	-379.00
12. MARKET VECTORS GOLD MI	03/01/2010	04/18/2012	558.00	531.00	27.00
539.765 PIMCO COMMODITY RE STRATEGY FD	03/01/2010	04/18/2012	3,514.00	4,345.00	-831.00
1252.37 VANGUARD TOTAL BON INDEX FD INST	VAR	04/18/2012	13,801.00	12,419.00	1,382.00
46.645 VANGUARD TOTAL STOC INDEX FD INS	06/03/2003	04/18/2012	1,614.00	1,046.00	568.00
282.029 AQR DIVERSIFIED AR	05/13/2011	06/15/2012	3,111.00	3,181.00	-70.00
262.018 AQR SMALL CAP MOME	05/11/2011	06/15/2012	3,886.00	4,072.00	-186.00
1183.358 AMERICAN FDS AMER TR CL F-2	05/11/2011	06/15/2012	12,757.00	13,739.00	-982.00
574.707 DFA INTERNATIONAL FD	05/11/2011	06/15/2012	5,230.00	6,839.00	-1,609.00
288.258 DFA EMERGING MARKE PORT	VAR	06/15/2012	7,584.00	5,373.00	2,211.00
43.667 DFA US LARGE CAP VA	12/24/2008	06/15/2012	880.00	554.00	326.00
302.28 EATON VANCE GLOBAL ABSOLUTE RETURN	05/13/2011	06/15/2012	2,984.00	3,077.00	-93.00
53.699 HARBOR INTL FD INST	05/11/2011	06/15/2012	2,922.00	3,465.00	-543.00
164.382 OAKMARK INTL CL I	05/11/2011	06/15/2012	2,760.00	3,394.00	-634.00
22. MARKET VECTORS GOLD MI	03/01/2010	06/15/2012	1,027.00	974.00	53.00
397.107 PIMCO TOTAL RETURN	VAR	06/15/2012	4,483.00	4,233.00	250.00
354.657 PIMCO COMMODITY RE STRATEGY FD	VAR	06/15/2012	2,195.00	3,112.00	-917.00
306.219 GUGGENHEIM MIDCAP CL	05/11/2011	06/15/2012	3,127.00	3,874.00	-747.00
745.099 AQR DIVERSIFIED AR	05/13/2011	12/10/2012	8,338.00	8,405.00	-67.00
14.981 AQR SMALL CAP MOMEN	05/11/2011	12/10/2012	241.00	233.00	8.00
727.326 AMERICAN FDS AMER TR CL F-2	VAR	12/10/2012	8,241.00	8,444.00	-203.00
627.613 DFA INTERNATIONAL FD	05/11/2011	12/10/2012	6,502.00	7,469.00	-967.00
1239.389 DFA EMERGING MARK EQUITY PORTFOL	05/11/2011	12/10/2012	24,490.00	27,750.00	-3,260.00
1110.653 GUGGENHEIM MIDCAP CL	05/11/2011	12/10/2012	11,540.00	14,050.00	-2,510.00

6b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 6b -9,173.00

Schedule D-1 (Form 1041) 2012



CENTRAL TRUST & INVESTMENT CO
Chronological Statement

Run on 04/29/2013 09:00:29 AM

Start Date 12/31/2012

End Date 12/31/2012

Account: 1145709015

Administrator: BRIAN P DENT @ 573-634-1313

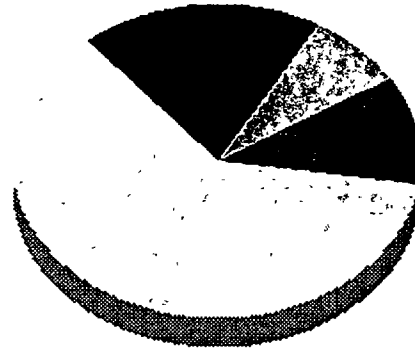
JEFFERSON L AND DOROTHEA A HAYS
MEMORIAL SCHOLARSHIP FUND
U/W/D 8/1/88

SUMMARY

Category	Book Value	Market Value	Est Income	% of Portfolio
CASH AND EQUIVALENTS	6,627.83	6,627.83	6.02	1.93
EQUITIES	182,641.75	206,694.19	3,191.17	60.16
FIXED INCOME	76,769.46	78,385.26	3,228.75	22.81
REAL ASSETS	26,983.07	26,823.08	365.71	7.80
ALTERNATIVE INVESTMENTS	25,039.15	25,086.53	537.75	7.30
TOTAL PORTFOLIO	318,061.26	343,616.89	7,329.40	100.00

Market Value

\$6,627.83	1.93%	<input type="checkbox"/> CASH AND EQUIVALENTS
\$206,694.19	60.16%	<input type="checkbox"/> EQUITIES
\$78,385.26	22.81%	<input type="checkbox"/> FIXED INCOME
\$26,823.08	7.80%	<input type="checkbox"/> REAL ASSETS
\$25,086.53	7.30%	<input type="checkbox"/> ALTERNATIVE INVESTMENTS

**ASSET SCHEDULE**

Ticker	Description	Units	Price	Book Value	Market Value	Est Income	% of Port
	CASH AND EQUIVALENTS						
	CASH			209.64	209.64		0.06
<u>FPOXX</u>	GOLDMAN SACHS PRIME OBLIGATION FD #462	6,418.190	1.000	6,418.19	6,418.19	6.02	1.87
	TOTAL FOR CASH AND EQUIVALENTS			6,627.83	6,627.83	6.02	1.93
	EQUITIES						
<u>AMOMX</u>	AQR MOMENTUM FD CL L	1,270.331	16.060	19,429.40	20,401.52	322.66	5.94
<u>ASMOX</u>	AQR SMALL CAP MOMENTUM FD CL L	865.145	16.430	13,439.99	14,214.33	154.00	4.14
<u>ABEMX</u>	ABERDEEN EMERGING MKTS INST FD CL INST	900.109	15.860	13,933.68	14,275.73	155.72	4.15
<u>DFIEEX</u>	DFA INTERNATIONAL CORE EQUITY FD	1,042.097	10.660	11,953.53	11,108.75	309.50	3.23
<u>DFCEX</u>	DFA EMERGING MARKETS CORE EQUITY PORTFOLIO	716.289	20.400	12,642.50	14,612.30	239.24	4.25
<u>DFLVX</u>	DFA US LARGE CAP VALUE PORT	742.069	22.900	9,419.90	16,993.38	319.09	4.95
<u>HAINX</u>	HARBOR INTL FD INST SHRS	175.119	62.120	11,131.23	10,878.39	219.95	3.17
<u>OAKIX</u>	OAKMARK INTL CL I	529.594	20.930	10,810.63	11,084.40	232.49	3.23
<u>GDX</u>	MARKET VECTORS GOLD MINERS ETF	116.000	46.390	5,134.16	5,381.24	53.59	1.57
<u>BPIRX</u>	ROBEKO BOSTON PARTNERS LONG /SHORT RESEARCH FD CL I	1,502.490	12.300	18,555.75	18,480.63		5.38

<u>MISX</u>	VANGUARD MID CAP INDEX SIGN SHRS	430.516	32.180	13,832.47	13,854.00	196.32	4.03
<u>ITSX</u>	VANGUARD TOTAL STOCK MARKET INDEX FD INST SHRS	1,162.332	35.660	28,424.83	41,448.76	885.70	12.06
<u>HEMX</u>	VIRTUS EMERGING MARKETS OPPORTUNITIES FD CL I	1,354.099	10.310	13,933.68	13,960.76	102.91	4.06
	TOTAL FOR EQUITIES			182,641.75	206,694.19	3,191.17	60.16
	FIXED INCOME						
<u>AIANX</u>	AMERICAN CENTURY INFLATION ADJUSTED BOND FD INSTL CL	493.264	13.180	6,530.82	6,501.22	159.32	1.89
<u>EIBLX</u>	EATON VANCE FLOATING RATE FD CL I	2,185.431	9.120	19,690.73	19,931.13	885.10	5.80
<u>FIHBX</u>	FEDERATED HIGH YIELD BOND FD INSTL	993.260	10.190	10,121.32	10,121.32	746.93	2.94
<u>WOBDX</u>	JPMORGAN CORE BD FD CL SEL	811.557	12.060	9,681.88	9,787.38	286.48	2.85
<u>LSGBX</u>	LOOMIS SAYLES GLOBAL BOND FD INST SHRS	581.107	17.320	9,745.17	10,064.77	266.15	2.93
<u>MEDIX</u>	MFS EMERGING MARKETS DEBT CL I	386.913	16.330	5,846.25	6,318.29	309.92	1.84
<u>PTTRX</u>	PIMCO TOTAL RETURN FD INST CL	839.823	11.240	9,311.39	9,439.61	305.70	2.75
<u>PELBX</u>	PIMCO EMERGING LOCAL BOND FD CL IS	566.625	10.980	5,841.90	6,221.54	269.15	1.81
	TOTAL FOR FIXED INCOME			76,769.46	78,385.26	3,228.75	22.81
	REAL ASSETS						
<u>IGLIX</u>	ING GLOBAL REAL ESTATE FD CL I	630.417	18.050	10,543.48	11,379.03	254.06	3.31
<u>TORIX</u>	TORTOISE MLP & PIPELINE INSTL CL	905.048	12.410	10,607.12	11,231.65		3.27
<u>PCRIX</u>	PIMCO COMMODITY REAL RETURN STRATEGY FD CL I	634.398	6.640	5,832.47	4,212.40	111.65	1.22
	TOTAL FOR REAL ASSETS			26,983.07	26,823.08	365.71	7.80
	ALTERNATIVE INVESTMENTS						
<u>AQMIX</u>	AQR MANAGED FUTURES STRATEGY FD CL I	837.148	9.780	8,187.30	8,187.31	62.79	2.38
<u>EGRIX</u>	EATON VANCE GLOBAL MACRO ABSOLUTE RETURN ADVANTAGE FD CL I	830.950	9.790	8,459.07	8,135.00		2.37
<u>PAUIX</u>	PIMCO ALL ASSET ALL AUTHORITY FUND INSTL SHRS	790.281	11.090	8,392.78	8,764.22	474.96	2.55
	TOTAL FOR ALTERNATIVE INVESTMENTS			25,039.15	25,086.53	537.75	7.30
	TOTAL PORTFOLIO			318,061.26	343,616.89	7,329.40	100.00

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

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DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
AQR MOMENTUM FD CL L	323.	323.
AQR SMALL CAP MOMENTUM FD CL L	154.	154.
AQR MANAGED FUTURES STRATEGY FD CL I	63.	63.
ABERDEEN EMERGING MKTS INST FD CL INST	177.	177.
AMERICAN CENTURY INFLATION ADJUSTED BOND	96.	96.
AMERICAN FDS AMER HIGH INCOME TR CL F-2	1,107.	1,107.
COHEN & STEERS REALTY SHARES	52.	52.
DFA INTERNATIONAL CORE EQUITY FD	559.	559.
DFA EMERGING MARKETS CORE EQUITY PORTFOL	546.	546.
DFA EMERGING MARKETS VALUE PORT	50.	50.
DFA US LARGE CAP VALUE PORT	325.	325.
EATON VANCE FLOATING RATE FD CL I	716.	716.
EATON VANCE FLOATING RATE HI INCOME FD	221.	221.
EATON VANCE GLOBAL MACRO ABSOLUTE RETURN	2.	2.
FEDERATED STRATEGIC VALUE INSTL	94.	94.
FEDERATED HIGH YIELD BOND FD INSTL	41.	41.
GOLDMAN SACHS PRIME OBLIGATION FD #462	11.	11.
HARBOR INTL FD INST SHRS	246.	246.
OAKMARK INTL CL I	242.	242.
ING GLOBAL REAL ESTATE FD CL I	418.	418.
JPMORGAN CORE BD FD CL SEL	228.	228.
LOOMIS SAYLES GLOBAL BOND FD INST SHRS	141.	141.
MFS EMERGING MARKETS DEBT CL I	167.	167.
TORTOISE MLP & PIPELINE INSTL CL	81.	81.
MANAGERS AMG & FIXED INCOME FD INSTL CL	72.	72.
MARKET VECTORS GOLD MINERS ETF	61.	61.
PIMCO TOTAL RETURN FD INST CL	405.	405.
PIMCO COMMODITY REAL RETURN STRATEGY FD	164.	164.
PIMCO ALL ASSET ALL AUTHORITY FUND INSTL	470.	470.
PIMCO EMERGING LOCAL BOND FD CL IS	231.	231.
GUGGENHEIM MIDCAP VALUE INST CL	47.	47.
THIRD AVENUE FOCUSED CREDIT FD	261.	261.

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

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DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
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VANGUARD TOTAL BOND MARKET INDEX FD INST	120.	120.
VANGUARD MID CAP INDEX SIGN SHRS	194.	194.
VANGUARD TOTAL STOCK MARKET INDEX FD INS	861.	861.
VIRTUS EMERGING MARKETS OPPORTUNITIES FD	21.	21.
990/990PF ADJUSTMENT	-457.	
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TOTAL	8,510.	8,967.
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FORM 990PF, PART I - TAXES

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DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
FOREIGN TAXES ON QUALIFIED FOR	85.	85.
FOREIGN TAXES ON NONQUALIFIED	54.	54.
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TOTALS	139.	139.
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JL & DA HAYS MEMORIAL SCHOLARSHIP TRUST
FORM 990PF, PART XV - LINES 2a - 2d
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43-6877605

RECIPIENT NAME:
JL & DA HAYS MEMORIAL SCHOLARSHIP TRUST
RESTRICTIONS OR LIMITATIONS ON AWARDS:
SEE STATEMENT FOR LINE 2A

STATEMENT 4

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