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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2012

Open to Public Inspection

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

Name of foundation

BIBLE STUDENTS AID FOUNDATION 1038000027

A Employer identification number

61-6176491

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

C/O STOCK YARD BK & TR CO P O BOX 34290

B Telephone number (see instructions)

502- 625-2282

City or town, state, and ZIP code

LOUISVILLE, KY 40232-4290

C If exemption application is pending, check here . . . . . ▶ ☐

G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change

D 1 Foreign organizations, check here . ▶ ☐
2 Foreign organizations meeting the 85% test, check here and attach computation . . . . . ▶ ☐

H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

E If private foundation status was terminated under section 507(b)(1)(A), check here . ▶ ☐

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶ $ 3,270,406.

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)
1 Contributions, gifts, grants, etc , received (attach schedule)	13,153.			
2 Check ▶ ☐ if the foundation is **not** required to attach Sch B				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	90,119.	93,083.		
5a Gross rents				
b Net rental income or (loss) _____				
6a Net gain or (loss) from sale of assets not on line 10	82,814.			
b Gross sales price for all assets on line 6a 804,695.				
7 Capital gain net income (from Part IV, line 2)		82,814.		
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule)				
12 **Total.** Add lines 1 through 11	186,086.	175,897.		
13 Compensation of officers, directors, trustees, etc	19,225.	19,225.		
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule) STMT 1	750.	750.	NONE	NONE
c Other professional fees (attach schedule)				
17 Interest				
18 Taxes (attach schedule) (see instructions) STMT 2	2,866.	626.		
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule) STMT 3	2,370.	2,370.		
24 **Total operating and administrative expenses.** Add lines 13 through 23	25,211.	22,971.	NONE	NONE
25 Contributions, gifts, grants paid	85,425.			85,425.
26 **Total expenses and disbursements** Add lines 24 and 25	110,636.	22,971.	NONE	85,425.
27 Subtract line 26 from line 12				
a **Excess of revenue over expenses and disbursements**	75,450.			
b **Net investment income** (if negative, enter -0-)		152,926.		
c **Adjusted net income** (if negative, enter -0-)				

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Part II Balance Sheets — Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions.)		Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	227,643.	123,037.	123,037.
	3 Accounts receivable ▶			
	Less. allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶			
	Less. allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10 a Investments - U S and state government obligations (attach schedule)	562,454.	350,498.	365,752.
	b Investments - corporate stock (attach schedule)	1,006,646.	1,564,840.	1,823,400.
	c Investments - corporate bonds (attach schedule)	1,072,541.	917,046.	958,217.
	11 Investments - land, buildings, and equipment basis ▶ Less accumulated depreciation ▶ (attach schedule)			
	12 Investments - mortgage loans			
	13 Investments - other (attach schedule)	6,705.		
	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)	2,875,989.	2,955,421.	3,270,406.
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 ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ X			
	27 Capital stock, trust principal, or current funds	2,875,989.	2,955,421.	
	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)	2,875,989.	2,955,421.	
	31 **Total liabilities and net assets/fund balances** (see instructions)	2,875,989.	2,955,421.	

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	2,875,989.
2	Enter amount from Part I, line 27a	2	75,450.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 4	3	4,310.
4	Add lines 1, 2, and 3	4	2,955,749.
5	Decreases not included in line 2 (itemize) ▶ RETURN OF CAPITAL ADJUSTMENT	5	328.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	2,955,421.

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	804,695.		721,881.	82,814.
b				
c				
d				
e				

	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	
a				82,814.
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	82,814.
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	105,945.	3,118,844.	0.033969
2010	101,066.	2,868,742.	0.035230
2009	89,815.	2,626,149.	0.034200
2008	51,790.	2,666,091.	0.019425
2007	229,340.	3,339,676.	0.068671

2	**Total** of line 1, column (d)	2	0.191495
3	Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.038299
4	Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	3,186,159.
5	Multiply line 4 by line 3	5	122,027.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	1,529.
7	Add lines 5 and 6	7	123,556.
8	Enter qualifying distributions from Part XII, line 4	8	85,425.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter _____ (attach copy of letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b	1	3,059.
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	3,059.
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	3,059.
6	Credits/Payments:		
a	2012 estimated tax payments and 2011 overpayment credited to 2012 — 6a: 2,620.		
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	2,620.
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	439.
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** ▶ **Refunded** ▶	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?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	1b		X
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation ▶ $ _____ (2) On foundation managers ▶ $ _____			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ _____			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ KY			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10	X	

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

				Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions	11			X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12			X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13		X	
	Website address ▶ N/A				
14	The books are in care of ▶ _____ Telephone no. ▶ (502)625-2282				
	Located at ▶ 200 SOUTH FIFTH ST, LOUISVILLE, KY ZIP+4 ▶ 40202				
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐ and enter the amount of tax-exempt interest received or accrued during the year ▶ 15				
16	At any time during calendar year 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			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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2012?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012? ☐ Yes ☒ No			
	If "Yes," list the years ▶ _____, _____, _____, _____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions)	2b		X
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here.			
	▶ _____, _____, _____, _____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 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		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2012?	4b		X

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

5a	During the year did the foundation pay or incur any amount to:				
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes	☒ No		
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	☐ Yes	☒ No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes	☒ No		
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions)	☐ Yes	☒ No		
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes	☒ No		
b	If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)?			5b	
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐				
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	☐ Yes	☐ No		
	If "Yes," attach the statement required by Regulations section 53 4945-5(d).				
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes	☒ No		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?			6b	X
	If "Yes" to 6b, file Form 8870.				
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes	☒ No		
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?			7b	

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
STOCK YARDS BANK & TR CO P O BOX 34290, LOUISVILLE KY 40232-4,	TRUSTEE	19,225.	-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**

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 ▶	

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	3,096,865.
b	Average of monthly cash balances	1b	136,138.
c	Fair market value of all other assets (see instructions)	1c	1,676.
d	**Total** (add lines 1a, b, and c)	1d	3,234,679.
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	3,234,679.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	48,520.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,186,159.
6	**Minimum investment return.** Enter 5% of line 5	6	159,308.

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	159,308.
2a	Tax on investment income for 2012 from Part VI, line 5	2a	3,059.		
b	Income tax for 2012. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	3,059.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	156,249.
4	Recoveries of amounts treated as qualifying distributions			4	NONE
5	Add lines 3 and 4			5	156,249.
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	156,249.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	85,425.
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	85,425.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	N/A
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	85,425.

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				156,249.
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only			48,868.	
b Total for prior years 20 10 , 20 , 20		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: ▶ $ 85,425.				
a Applied to 2011, but not more than line 2a			48,868.	
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				36,557.
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				119,692.
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)

	Tax year	Prior 3 years			(e) Total
	(a) 2012	(b) 2011	(c) 2010	(d) 2009	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon a "Assets" alternative test - enter (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test- enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942 (j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 Information Regarding Foundation Managers:

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

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:

N/A

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

N/A

c Any submission deadlines:

N/A

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

N/A

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE STATEMENT 8				85,425.
Total ▶ **3a**				85,425.
b *Approved for future payment*				
Total ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
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	90,119.	
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	82,814.	
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)				172,933.	
13 **Total.** Add line 12, columns (b), (d), and (e)					13 172,933.

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

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions.)
4	THE ACTIVITIES ABOVE FOR WHICH INCOME IS REPORTED HAVE NO
8	PURPOSE OTHER THAN PROVIDING FUNDS FOR THE EXEMPT PURPOSES
3	DESIGNATED IN THE GOVERNING INSTRUMENT OF THIS TRUST.

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

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

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

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

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

b If "Yes," complete the following schedule.

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

Sign Here

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

▶ Ted Snowden | 5-14-13 | ▶ V.P.

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
WESLEY HIRSCHBERG	Wesley Hirschberg	05/13/2013		P00162244

Firm's name ▶ THOMSON REUTERS (TAX & ACCOUNTING) Firm's EIN ▶ 75-1297386

Firm's address ▶ ONE NORTH DEARBORN ST., 5TH FL. CHICAGO, IL 60602 Phone no 312-873-6900

Schedule B (Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.

OMB No 1545-0047

2012

Name of the organization

BIBLE STUDENTS AID FOUNDATION 1038000027

Employer identification number

61-6176491

Organization type (check one):

Filers of:	Section:
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, $5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

Special Rules

☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3 % support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than $1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not total to more than $1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of $5,000 or more during the year . . . . . ▶ $ _____

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2 of its Form 990; or check the box on line H of its Form 990-EZ or on Part I, line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization	Employer identification number
BIBLE STUDENTS AID FOUNDATION 1038000027	61-6176491

Part I **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	PETER AND MARGARET FERLEJEWSKI 1801 NE 201ST AVENUE B4 FAIRVIEW, OR 97024-8737	$ 5,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
2	JANE M. JEZUIT 14518 MESQUITE DRIVE ORLAND PARK, IL 60467	$ 5,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)

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: BIBLE STUDENTS AID FOUNDATION 1038000027

Employer identification number: 61-6176491

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					2,791.

b	Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	100.
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	2,891.

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					15,182.

b	Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	64,547.
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	194.
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	79,923.

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			2,891.
14 **Net long-term gain or (loss):**				
a Total for year	14a			79,923.
b Unrecaptured section 1250 gain (see line 18 of the wrksht.)	14b			194.
c 28% rate gain	14c			
15 **Total net gain or (loss).** Combine lines 13 and 14a ▶	15			82,814.

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

Part IV Capital Loss Limitation

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

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? ☐ **Yes.** Skip lines 25 and 26; go to line 27 and check the "No" box. ☐ **No.** Enter the amount from line 23			25		
26 Subtract line 25 from line 24			26		
27 Are the amounts on lines 22 and 26 the same? ☐ **Yes.** Skip lines 27 thru 30, go to line 31 ☐ **No.** Enter the smaller of line 17 or line 22			27		
28 Enter the amount from line 26 (If line 26 is blank, enter -0-)			28		
29 Subtract line 28 from line 27			29		
30 Multiply line 29 by 15% (.15)				30	
31 Figure the tax on the amount on line 23. Use the 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-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: BIBLE STUDENTS AID FOUNDATION 1038000027

Employer identification number: 61-6176491

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 268.096 HARBOR INTERNATION	03/09/2011	01/30/2012	15,000.00	16,662.00	-1,662.00
352. JOHNSON & JOHNSON	09/16/2011	04/23/2012	22,303.00	22,692.00	-389.00
4508.566 PIMCO TOTAL RETUR	02/17/2012	06/19/2012	50,902.00	50,000.00	902.00
64. JOHN HANCOCK FINANCIAL ES ETF	02/03/2012	07/26/2012	1,033.00	1,046.00	-13.00
400. EMC CORPORATION	01/27/2012	08/15/2012	10,301.00	10,392.00	-91.00
35. MICROSOFT CORP	07/26/2012	09/12/2012	1,079.00	1,047.00	32.00
1530.612 ROYCE PREMIER FUN	01/30/2012	09/20/2012	30,276.00	30,000.00	276.00
73. JOHN HANCOCK FINANCIAL ES ETF	12/22/2011	10/19/2012	1,318.00	1,037.00	281.00
125. CME GROUP INC	01/27/2012	12/05/2012	6,799.00	6,035.00	764.00

1b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 1b 100.00

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side: BIBLE STUDENTS AID FOUNDATION 1038000027

Employer identification number: 61-6176491

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 750. BRISTOL-MYERS SQUIBB	05/13/2008	01/26/2012	24,455.00	16,215.00	8,240.00
200. ROPER INDUSTRIES INC	08/14/2008	01/26/2012	18,882.00	12,447.00	6,435.00
550. THE WALT DISNEY COMPA	06/16/2008	01/27/2012	21,609.00	18,596.00	3,013.00
789.89 HENDERSON INTERNATI OPPORTUNITIES FU	01/20/2010	01/30/2012	15,000.00	15,877.00	-877.00
33. AMERISOURCEBERGEN CORP	01/23/2009	02/03/2012	1,270.00	598.00	672.00
16. DOVER CORPORATION	01/23/2009	02/03/2012	1,024.00	495.00	529.00
47. HUMANA INC	01/23/2009	02/03/2012	4,244.00	1,749.00	2,495.00
34. MICROSOFT CORP	08/13/2010	02/03/2012	1,003.00	857.00	146.00
14. PHILIP MORRIS INTERNAT	01/23/2009	02/03/2012	1,054.00	580.00	474.00
38. U S BANCORP	01/23/2009	02/03/2012	1,077.00	557.00	520.00
845. LEGGETT & PLATT INC	07/21/2010	02/10/2012	18,103.00	17,480.00	623.00
1. AMERIPRISE FINANCIAL AN	12/07/2010	02/29/2012	6,705.00	6,705.00	
400. PROCTER & GAMBLE CO	03/10/2005	03/28/2012	26,806.00	21,492.00	5,314.00
131. KIRBY CORP	07/14/2008	04/09/2012	8,387.00	5,705.00	2,682.00
26. APPLE COMPUTER INC	04/12/2006	04/23/2012	14,825.00	1,755.00	13,070.00
269. KIRBY CORP	07/14/2008	04/23/2012	16,858.00	11,714.00	5,144.00
2387.774 PIMCO LOW DURATIO	12/16/2010	06/19/2012	25,000.00	24,570.00	430.00
4348.83 PIMCO TOTAL RETURN	07/29/2009	06/19/2012	49,098.00	45,924.00	3,174.00
484. SUNCOR ENERGY INC	06/09/2011	06/19/2012	14,186.00	19,480.00	-5,294.00
63954.5 UNITED STATES TREA INFLATION INDEX DTD 07/15/2	01/15/2003	07/15/2012	63,950.00	67,153.00	-3,203.00
1499.495 PIMCO LOW DURATIO	12/16/2010	07/24/2012	15,850.00	15,430.00	420.00
79. JOHN HANCOCK FINANCIAL ES ETF	05/13/2009	07/26/2012	1,275.00	886.00	389.00
81. INTEL CORP	01/23/2009	07/26/2012	2,032.00	1,089.00	943.00
105. PROCTER & GAMBLE CO	01/23/2009	07/26/2012	6,775.00	5,888.00	887.00
412. NEWMONT MINNING CORP	01/07/2011	08/01/2012	18,193.00	23,818.00	-5,625.00

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

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side: BIBLE STUDENTS AID FOUNDATION 1038000027

Employer identification number: 61-6176491

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 700. SHAW COMMUNICATIONS	07/06/2007	08/01/2012	13,638.00	15,148.00	-1,510.00
562. EMC CORPORATION	02/17/2011	08/15/2012	14,473.00	15,316.00	-843.00
161. EMERSON ELECTRIC CO	01/23/2009	09/12/2012	7,948.00	5,373.00	2,575.00
55. HUMANA INC	01/23/2009	09/12/2012	3,822.00	2,047.00	1,775.00
146. INTEL CORP	01/23/2009	09/12/2012	3,386.00	1,962.00	1,424.00
78. MICROSOFT CORP	05/23/2011	09/12/2012	2,405.00	2,036.00	369.00
16. MICROSOFT CORP	08/13/2010	09/12/2012	493.00	334.00	159.00
77. PHILLIPS 66	05/13/2009	09/12/2012	3,606.00	1,703.00	1,903.00
4617.983 ROYCE PREMIER FUN	11/17/2009	09/20/2012	91,344.00	73,657.00	17,687.00
530. SOUTHERN CO	12/03/2009	09/21/2012	23,953.00	17,502.00	6,451.00
105. COVANCE INC	01/23/2009	10/19/2012	5,164.00	3,664.00	1,500.00
1. JOHN HANCOCK FINANCIAL S ETF	05/13/2009	10/19/2012	18.00	11.00	7.00
48. WATSON PHARMACEUTICALS	01/23/2009	10/19/2012	4,210.00	1,222.00	2,988.00
75000. WALT DISNEY CO DTD 4.7% 12/01	06/20/2008	12/01/2012	75,000.00	75,685.00	-685.00
375. CME GROUP INC	01/12/2009	12/05/2012	20,396.00	30,250.00	-9,854.00

6b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 6b 64,547.00

BIBLE STUDENTS AID FOUNDATION 1038000027 61-6176491

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREPARATION FEE (NON-ALLOC	750.	750.		
TOTALS	750.	750.	NONE	NONE

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES	204.	204.
FEDERAL ESTIMATES - PRINCIPAL	2,240.	
FOREIGN TAXES ON QUALIFIED FOR	227.	227.
FOREIGN TAXES ON NONQUALIFIED	195.	195.
TOTALS	2,866.	626.

BIBLE STUDENTS AID FOUNDATION 1038000027 61-6176491

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
INVESTMENT MGMT FEES-SUBJECT T	2,370.	2,370.
TOTALS	2,370.	2,370.

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION	AMOUNT
DIV, STCG, & LTCG - TAXABLE IN SUBSEQUENT YEAR	3,700.
STCG DIV RECEIVED - TAXABLE IN PRIOR YEAR	603.
ROUNDING	7.
TOTAL	4,310.

STATEMENT 4

RECIPIENT NAME:
EVELYN ZABOSKI
ADDRESS:
134 GARRETS RUN ROAD
KITTANNING, PA 16201-7806
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
EDUCATIONAL & RELATED COSTS
AMOUNT OF GRANT PAID ..... 4,500.

RECIPIENT NAME:
TIMOTHY A ALLEN
ADDRESS:
PO BOX 746
CAMAS, WA 98607
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
EDUCATIONAL & RELATED COSTS
AMOUNT OF GRANT PAID ..... 9,000.

RECIPIENT NAME:
SANDY MARTEN
ADDRESS:
2503 APPALOOSA LANE
MAHOMET, IL 61853
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
EDUCATIONAL & RELATED COSTS
AMOUNT OF GRANT PAID ..... 13,000.

RECIPIENT NAME:
VICKIE FLOOD
ADDRESS:
111 ACADEMY LANE
RADCLIFF, KY 40160
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
EDUCATIONAL & RELATED COSTS
AMOUNT OF GRANT PAID ..... 1,300.

RECIPIENT NAME:
RUTH MCCLOSKEY
ADDRESS:
7410 OLD MILITARY RD NE #59
BREMERTON, WA 98311
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
EDUCATIONAL & RELATED COSTS
AMOUNT OF GRANT PAID ..... 11,000.

RECIPIENT NAME:
DAVID HESS
ADDRESS:
383 HARSHBARGER ROAD
PLEASANT HILL, OH 45359
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
EDUCATIONAL & RELATED COSTS
AMOUNT OF GRANT PAID ..... 3,000.

RECIPIENT NAME:
DWAYNE FLOOD
ADDRESS:
369 LYNNWOOD DRIVE
MT. WASHINGTON, KY 40047
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
EDUCATIONAL & RELATED COSTS
AMOUNT OF GRANT PAID ..... 10,680.

RECIPIENT NAME:
RAJESH KUMAS C/O OAKLAND CNTY BIBLE
ADDRESS:
6324 TUTBURY LANE
TROY, MI 48098
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
EDUCATIONAL & RELATED COSTS
AMOUNT OF GRANT PAID ..... 9,000.

RECIPIENT NAME:
ERIC PATTERSON
ADDRESS:
5330 HIGHFORD DRIVE
DAYTON, OH 45415
AMOUNT OF GRANT PAID ..... 2,500.

RECIPIENT NAME:
YVONNE RUSSELL
ADDRESS:
3612 S. FITZHUGH AVE
DALLAS, TX
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
EDUCATIONAL & RELATED COSTS
AMOUNT OF GRANT PAID ..... 700.

RECIPIENT NAME:
LISA HANGS
ADDRESS:
1025 15TH ST E
SASKATOON, SK CANADA S7N 0R4
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
EDUCATIONAL & RELATED COSTS
AMOUNT OF GRANT PAID ..... 3,545.

RECIPIENT NAME:
CHARLES MALY
ADDRESS:
141 S LINCOLN ST
BRAIDWOOD, IL 60408
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
EDUCATIONAL & RELATED COSTS
AMOUNT OF GRANT PAID ..... 1,500.

RECIPIENT NAME:
SARAH EASTON
ADDRESS:
620 CULBERTSON AVE
NEW ALBANY, IN 47150
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
EDUCATIONAL & RELATED COSTS
AMOUNT OF GRANT PAID ..... 2,600.

RECIPIENT NAME:
DIANE MOORE
ADDRESS:
2810 LINDBERG DRIVE
DALLAS, TX 75001
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
EDUCATIONAL & RELATED COSTS
AMOUNT OF GRANT PAID ..... 1,100.

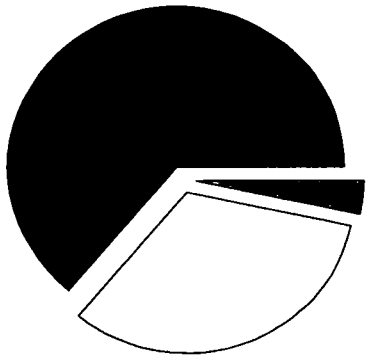
RECIPIENT NAME:
BARBARA CHASTAIN
ADDRESS:
2241 W. PEAK VIEW ROAD
PHOENIX, AZ 85085
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
EDUCATIONAL & RELATED COSTS
AMOUNT OF GRANT PAID ..... 12,000.

TOTAL GRANTS PAID: 85,425.

ASSET DETAIL

DESCRIPTION		MARKET VALUE/ TAX COST	MARKET PRICE/ COST PRICE	ESTIMATED ANNUAL INCOME	CURRENT YIELD
CASH AND EQUIVALENTS					
MONEY MARKET FUNDS					
SYB MONEY MARKET FUND		52,121 79 52,121 79	1 00 1 00	5 52	0 01
TOTAL MONEY MARKET FUNDS	SUB-TOTAL	52,121 79 52,121 79		5 52	0 01
CASH					
PRINCIPAL CASH		4,767 52 4,767 52			
TOTAL CASH	SUB-TOTAL	4,767 52 4,767 52		0 00	0 00
TOTAL CASH AND EQUIVALENTS		56,889 31 56,889 31		5 52	0 01

EQUITY DIVERSIFICATION SUMMARY



SECURITY TYPE	MARKET VALUE	PERCENT
COMMON STOCK	880,378 95	63 8%
MUTUAL FUNDS - EQUITY	453,938 92	32 9%
MUTUAL FUNDS - EQUITY ETF	44,859 15	3 3%
Total	1,379,177 02	100 0%

DESCRIPTION	TICKER	SHARES	MARKET VALUE/ TAX COST	MARKET PRICE/ COST PRICE	ESTIMATED ANNUAL INCOME	CURRENT YIELD
EQUITIES						
COMMON STOCK						
ENERGY						
APACHE CORP	APA	318 000	24,963 00 28,017 84	78 50 88 11	216 24	0 87
CHEVRON CORP	CVX	300 000	32,442 00 25,207 83	108 14 84 03	1,080 00	3 33
EXXON MOBIL CORP	XOM	300 000	25,965 00 17,808 00	86 55 59 36	684 00	2 63

ASSET DETAIL (CONTINUED)

DESCRIPTION	TICKER	SHARES	MARKET VALUE/ TAX COST	MARKET PRICE/ COST PRICE	ESTIMATED ANNUAL INCOME	CURRENT YIELD
ENERGY						
SCHLUMBERGER LTD	SLB	300 000	20,789 58 22,443 62	69 30 74 81	330 00	1 59
SEADRILL LTD	SDRL	581 000	21,380 80 21,531 10	36 80 37 06	1,975 40	9 24
TOTAL ENERGY		SUB-TOTAL	125,540 38 115,008 39		4,285 64	3 41
BASIC MATERIALS						
CF INDUSTRIES HOLDINGS	CF	87 000	17,674 92 18,440 86	203 16 211 96	139 20	0 79
PRAXAIR INC	PX	270 000	29,551 50 16,082 60	109 45 59 57	594 00	2 01
TOTAL BASIC MATERIALS		SUB-TOTAL	47,226 42 34,523 46		733 20	1 55
INDUSTRIALS						
DEERE & COMPANY	DE	262 000	22,642 04 22,215 06	86 42 84 79	482 08	2 13
GENERAL ELECTRIC CO	GE	540 000	11,334 60 19,032 30	20 99 35 25	410 40	3 62
NORFOLK SOUTHERN CORP	NSC	400 000	24,736 00 29,072 94	61 84 72 68	800 00	3 23
WEYERHAEUSER COMPANY	WY	768 000	21,365 76 20,915 17	27 82 27 23	522 24	2 44
TOTAL INDUSTRIALS		SUB-TOTAL	80,078 40 91,235 47		2,214 72	2 77
CONSUMER DISCRETIONARY						
COACH INC	COH	455 000	25,257 05 25,167 96	55 51 55 31	546 00	2 16
FAMILY DOLLAR STORES INC	FDO	326 000	20,671 66 18,730 37	63 41 57 46	273 84	1 32
MCDONALDS CORP	MCD	330 000	29,109 30 17,853 00	88 21 54 10	1,016 40	3 49
NIKE INC	NKE	548 000	28,276 80 16,955.23	51 60 30 94	230 16	0 81
TOTAL CONSUMER DISCRETIONARY		SUB-TOTAL	103,314 81 78 706 56		2,066 40	2 00
CONSUMER STAPLES						
H J HEINZ COMPANY	HNZ	428 000	24,687 04 21,804 72	57 68 50 95	881 68	3 57
PEPSICO INC	PEP	350 000	23,950 50 16,500 70	68 43 47 14	752 50	3 14

ASSET DETAIL (CONTINUED)

DESCRIPTION	TICKER	SHARES	MARKET VALUE/ TAX COST	MARKET PRICE/ COST PRICE	ESTIMATED ANNUAL INCOME	CURRENT YIELD
CONSUMER STAPLES						
J M SMUCKER COMPANY	SJM	350 000	30,184 00 21,162 96	86 24 60 47	728 00	2 41
TOTAL CONSUMER STAPLES		SUB-TOTAL	78,821 54 59,468 38		2,362 18	3 00
FINANCIALS						
BLACKROCK INC	BLK	150 000	31,006 50 28,052 10	206 71 187 01	900 00	2 90
DIGITAL REALTY TRUST INC	DLR	438 000	29,735 82 22,791 25	67 89 52 03	1,278 96	4 30
TORONTO DOMINION BANK	TD	297 000	25,046 01 22,042 06	84 33 74 22	922 48	3 68
VENTAS INC	VTR	444 000	28,735 68 24,975 48	64 72 56 25	1,101 12	3 83
TOTAL FINANCIALS		SUB-TOTAL	114,524 01 97,860 89		4,202 56	3 67
TECHNOLOGY						
APPLE INC	AAPL	75 000	39,912 97 12,886 33	532 17 171 82	795 00	1 99
GOOGLE INC	GOOG	39 000	27,587 82 24,855 52	707 38 637 32		
INTERNATIONAL BUSINESS MACHINES CORP	IBM	132 000	25,284 60 13,349 35	191 55 101 13	448 80	1 77
MICROSOFT CORP	MSFT	790 000	21,100 66 20,830 49	26 71 26 37	726 80	3 44
ORACLE CORP	ORCL	710 000	23,657 20 13,958 60	33 32 19 66	170 40	0 72
QUALCOMM INC	QCOM	373 000	23,073 63 25,508 12	61 86 68 39	373 00	1 62
VISA INC Y	V	203 000	30,770 74 23,987 39	151 58 118 16	267 96	0 87
TOTAL TECHNOLOGY		SUB-TOTAL	191 387 62 135,375 80		2 781 96	1 45
HEALTHCARE						
ABBOTT LABORATORIES	ABT	400 000	26,200 00 17,645 68	65 50 44 11	224 00	0 85
CELGENE CORP	CELG	335 000	26,287 45 24,541 66	78 47 73 26		
NOVO NORDISK A/S SPONS ADR	NVO	109 000	17,789 89 17,469 24	163 21 160 27	199 69	1 12

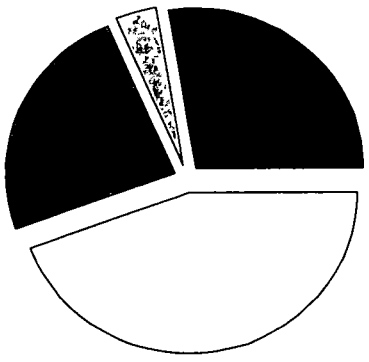
ASSET DETAIL (CONTINUED)

DESCRIPTION	TICKER	SHARES	MARKET VALUE/ TAX COST	MARKET PRICE/ COST PRICE	ESTIMATED ANNUAL INCOME	CURRENT YIELD
HEALTHCARE						
WATERS CORP	WAT	220 000	19,166 40 14,904 20	87 12 67 75		
TOTAL HEALTHCARE		SUB-TOTAL	89,443 74 74,560 78		423 69	0 47
TELECOMMUNICATIONS						
AT&T INC	T	793 000	26,732 03 25,288 77	33 71 31 89	1,427 40	5 34
TOTAL TELECOMMUNICATIONS		SUB-TOTAL	26,732 03 25,288 77		1,427 40	5 34
UTILITIES						
DOMINION RESOURCES INC	D	450 000	23,310 00 17,132 35	51 80 38 07	949 50	4 07
TOTAL UTILITIES		SUB-TOTAL	23,310 00 17,132 35		949 50	4 07
TOTAL COMMON STOCK		SUB-TOTAL	880,378 95 729,160 85		21,447 25	2 44
MUTUAL FUNDS - EQUITY ETF						
MF EQUITY - LARGE CAP BLEND						
SPDR S&P 500 ETF TRUST	SPY	315 000	44,859 15 27 719 97	142 41 88 00	977 45	2 18
TOTAL MF EQUITY - LARGE CAP BLEND		SUB-TOTAL	44,859 15 27,719 97		977 45	2 18
TOTAL MUTUAL FUNDS - EQUITY ETF		SUB-TOTAL	44,859 15 27,719 97		977 45	2 18
MUTUAL FUNDS - EQUITY						
MF EQUITY - LARGE CAP VALUE						
FEDERATED STRATEGIC VALUE DIVIDEND FUND A FUND 661	SVAAX	9,185 230	45,742 45 50,578 37	4 98 5 51	1,708 45	3 73
TOTAL MF EQUITY - LARGE CAP VALUE		SUB-TOTAL	45,742 45 50,578 37		1,708 45	3 73
MF EQUITY - MID CAP GROWTH						
ASTON /FAIRPOINT MID CAP FUND	CHTTX	3,539 558	118,185 84 121,619 21	33 39 34 36	187 60	0 16
TOTAL MF EQUITY - MID CAP GROWTH		SUB-TOTAL	118,185 84 121 619 21		187 60	0 16
MF EQUITY - SMALL CAP GROWTH						
MFS NEW DISCOVERY FUND	MNDAX	2,593 057	54,324 54 62,000 00	20 95 23 91		
TOTAL MF EQUITY - SMALL CAP GROWTH		SUB-TOTAL	54,324 54 62,000 00		0 00	0 00

ASSET DETAIL (CONTINUED)

DESCRIPTION	TICKER	SHARES	MARKET VALUE/ TAX COST	MARKET PRICE/ COST PRICE	ESTIMATED ANNUAL INCOME	CURRENT YIELD
MF EQUITY - SMALL CAP VALUE						
INVESCO SMALL CAP VALUE FUND FUND	VSCAX	3,729 742	61,018 58 62,696 96	16 36 16 81	14 92	0 02
TOTAL MF EQUITY - SMALL CAP VALUE		SUB-TOTAL	61,018 58 62,696 96		14 92	0 02
MF INTERNATIONAL - BLEND						
HARBOR INTERNATIONAL FUND	HIINX	1,152 351	70 927 20 71,618 60	61 55 62 15	1,211 12	1 71
HENDERSON INTERNATIONAL OPPORTUNITIES FUND	HFOAX	3,438 966	73,697 04 69,123 21	21 43 20.10	367 97	0 50
TOTAL MF INTERNATIONAL - BLEND		SUB-TOTAL	144,624 24 140,741 81		1,579 09	1 09
MF EQUITY - REAL ESTATE						
ING GLOBAL REAL ESTATE FUND A	IGLAX	1,664 447	30,043 27 24,671 94	18 05 14 82	589 21	1 96
TOTAL MF EQUITY - REAL ESTATE		SUB-TOTAL	30,043 27 24,671 94		589 21	1 96
TOTAL MUTUAL FUNDS - EQUITY		SUB-TOTAL	453,938 92 462,308 29		4,079 27	0 90
TOTAL EQUITIES			1,379,177 02 1,219,189 11		26,503 97	1 92

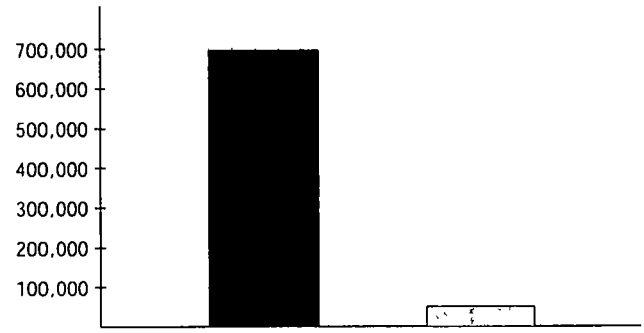
BOND QUALITY SUMMARY



MOODY'S QUALITY RATING	MARKET VALUE	PERCENT
Aaa	365,751 84	27 6%
Aa2	50,688 50	3 8%
Aa3	318,741 20	24 1%
NOT RATED	588,787 39	44 5%
Total	1,323,968 93	100 0%

ASSET DETAIL (CONTINUED)

BOND MATURITY SUMMARY



YEARS TO MATURITY	PAR VALUE	PERCENT
LESS THAN 5 YEARS	696,080 21	93 3%
5-10 YEARS	50,000 00	6 7%
Total	746,080 21	100 0%

AVERAGE TIME TO MATURITY 2.0 YEARS

CURRENT YIELD 3 08%

DESCRIPTION	RATING	PAR VALUE	MARKET VALUE/ TAX COST	MARKET PRICE/ COST PRICE	ESTIMATED ANNUAL INCOME	YIELD CURRENT/ MATURITY
FIXED INCOME						
GOVERNMENT BONDS						
FEDERAL HOME LOAN BANK DTD 03/05/2012 55% 03/05/2015-2012	Aaa	50,000 000	50,002 00 49,975 00	100 00 99 95	275 00	0 55 0 55
FEDERAL HOME LOAN BANK DTD 05/13/2009 4 15% 05/13/2019	Aaa	50,000 000	58,585 50 50,000 00	117 17 100 00	2,075 00	3 54 1 33
UNITED STATES TREASURY NOTE INFLATION INDEX DTD 07/15/2003 1 875% 07/15/2013	Aaa	125,947 000	127,973 49 124,839 02	101 61 99 12	2,361 51	1 85
UNITED STATES TREASURY NOTE INFLATION INDEX DTD 01/15/2004 2% 01/15/2014	Aaa	125,191 000	129,190 85 125,684 10	103 20 100 39	2,503 82	1 94
TOTAL GOVERNMENT BONDS		SUB-TOTAL	365,751 84 350,498 12		7,215 33	1 97
CORPORATE BONDS						
COCA COLA CO DTD 11/01/2007 5 35% 11/15/2017	Aa3	50,000 000	59,869 00 51,410 00	119 74 102 82	2,675 00	4 47 1 17
COLGATE PALMOLIVE CO DTD 11/06/2006 5 2% 11/07/2016	Aa3	35,000 000	40,723 20 34,650 00	116 35 99 00	1,820 00	4 47 0 87
WAL-MART STORES STORES INC DTD 4/29/03 4 55% 05/01/2013	Aa2	50,000 000	50,688 50 51,612 50	101 38 103 23	2,275 00	4 49 0 41
TOTAL CORPORATE BONDS		SUB-TOTAL	151 280 70 137,672 50		6 770 00	4 48
TAXABLE MUNICIPAL BONDS						
BULLITT CNTY KY SCH DIST FIN CORP SCH BLDG REV BUILD AMERICA BONDS DTD 09/01/2009 3 55% 09/01/2015	Aa3	50,000 000	52,889 00 50,000 00	105 78 100 00	1,775 00	3 36 1 33

ASSET DETAIL (CONTINUED)

DESCRIPTION	RATING	PAR VALUE	MARKET VALUE/ TAX COST	MARKET PRICE/ COST PRICE	ESTIMATED ANNUAL INCOME	YIELD CURRENT/ MATURITY
TAXABLE MUNICIPAL BONDS						
MOREHEAD ST UNIV KY GEN RCPTS BUILD AMERICA BONDS TAXABLE A DIRECT PMT TO ISSUER DTD 07/29/2009 4 5% 11/01/2016	Aa3	100,000 000	109,740 00 101,046 07	109 74 101 05	4,500 00	4 10 1 85
WARREN CNTY KY SCH DIST FIN CORP SCH BLDG REV BUILD AMERICA BONDS TAXABLE DIRECT P DTD 06/01/09 5 1% 06/01/2017	Aa3	50,000 000	55,520 00 50,000 00	111 04 100 00	2,550 00	4 59 2 44
TOTAL TAXABLE MUNICIPAL BONDS		SUB-TOTAL	218,149 00 201,046 07		8,825 00	4 05
MUTUAL FUNDS						
BAIRD CORE PLUS BOND FUND		15,136 030	176,637 47 175 000 00	11 67 11 56	5,297 61	3 00
FEDERATED TOTAL RETURN BOND FUND		15,721 898	179,701 29 175,644 73	11 43 11 17	5,927 16	3 30
PIMCO TOTAL RETURN FUND CL D		7,356 276	82,684 54 77,682 27	11 24 10 56	2,442 28	2 95
T ROWE PRICE SHORT TERM BOND FUND		16,524 807	80,145 31 80,000 00	4 85 4 84	1,388 08	1 73
TEMPLETON GLOBAL BOND FUND A		5,203 197	69,618 78 70,000 00	13 38 13 45	2,913 79	4 19
TOTAL MUTUAL FUNDS		SUB-TOTAL	588,787 39 578,327 00		17,968 92	3 05
TOTAL FIXED INCOME			1,323,968 93 1,267,543 69		40,779 25	3 08
TOTAL PRINCIPAL ASSETS			2,760,035 26 2,543,622 11		67,288 74	2 44

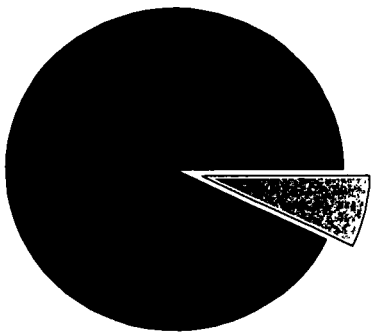
ASSET DETAIL - INCOME ASSETS

DESCRIPTION		MARKET VALUE/ TAX COST	MARKET PRICE/ COST PRICE	ESTIMATED ANNUAL INCOME	CURRENT YIELD
CASH AND EQUIVALENTS					
MONEY MARKET FUNDS					
SYB MONEY MARKET FUND		14,370 73 14,370 73	1 00 1 00	1 52	0 01
TOTAL MONEY MARKET FUNDS	SUB-TOTAL	14,370 73 14 370 73		1 52	0 01
CASH					
INCOME CASH		1,984 41 1,984 41			
TOTAL CASH	SUB-TOTAL	1,984 41 1,984 41		0 00	0 00
TOTAL CASH AND EQUIVALENTS		16,355 14 16,355 14		1 52	0 01
TOTAL INCOME ASSETS		16,355 14 16,355 14		1 52	0 01

ASSET DETAIL

DESCRIPTION		MARKET VALUE/ TAX COST	MARKET PRICE/ COST PRICE	ESTIMATED ANNUAL INCOME	CURRENT YIELD
CASH AND EQUIVALENTS					
MONEY MARKET FUNDS					
SYB MONEY MARKET FUND		49,458 57 49,458 57	1 00 1 00	5 24	0 01
TOTAL MONEY MARKET FUNDS	SUB-TOTAL	49,458 57 49,458 57		5 24	0 01
TOTAL CASH AND EQUIVALENTS		49,458 57 49,458 57		5 24	0 01

EQUITY DIVERSIFICATION SUMMARY



SECURITY TYPE	MARKET VALUE	PERCENT
COMMON STOCK	412,586 61	92 9%
MUTUAL FUNDS - EQUITY ETF	31,636 42	7 1%
Total	444,223 03	100 0%

DESCRIPTION	TICKER	SHARES	MARKET VALUE/ TAX COST	MARKET PRICE/ COST PRICE	ESTIMATED ANNUAL INCOME	CURRENT YIELD
EQUITIES						
COMMON STOCK						
ENERGY						
APACHE CORP	APA	122 000	9,577 00 9,296 39	78 50 76 20	82 96	0 87
CHEVRON CORP	CVX	161 000	17,410 54 11,376 25	108 14 70 66	579 60	3 33
CONOCOPHILLIPS	COP	154 000	8,930 46 5,731 41	57 99 37 22	406 56	4 55
HALLIBURTON COMPANY	HAL	239 000	8,290 91 8,273 42	34 69 34 62	86 04	1 04
HESS CORP	HES	202 000	10,697 92 10,693 87	52 96 52 94	80 80	0 76

ASSET DETAIL (CONTINUED)

DESCRIPTION	TICKER	SHARES	MARKET VALUE/ TAX COST	MARKET PRICE/ COST PRICE	ESTIMATED ANNUAL INCOME	CURRENT YIELD
ENERGY						
OCCIDENTAL PETROLEUM CORPORATION	OXY	67 000	5,132 87 5,833 77	76 61 87 07	144 72	2 82
TOTAL ENERGY		SUB-TOTAL	60,039 70 51,205 11		1,380 68	2 30
BASIC MATERIALS						
FREEPORT MCMORAN COOPER & GOLD	FCX	329 000	11,251 80 6,248 12	34 20 18 99	411 25	3 65
THE MOSAIC COMPANY	MOS	106 000	6,002 78 6,437 59	56 63 60 73	106 00	1 77
TOTAL BASIC MATERIALS		SUB-TOTAL	17,254 58 12,685 71		517 25	3 00
INDUSTRIALS						
DEERE & COMPANY	DE	108 000	9,333 36 8,515 65	86 42 78 85	198 72	2 13
DOVER CORPORATION	DOV	182 000	11,959 22 5,626 71	65 71 30 92	254 80	2 13
GENERAL ELECTRIC CO	GE	829 000	17,400 71 11,479 30	20 99 13 85	630 04	3 62
HONEYWELL INTERNATIONAL INC	HON	168 000	10,662 96 5,466 59	63 47 32 54	275 52	2 58
UNITED TECHNOLOGIES CORPORATION	UTX	129 000	10,579 29 6,202 80	82 01 48 08	276 06	2 61
TOTAL INDUSTRIALS		SUB-TOTAL	59,935 54 37,291 05		1,635 14	2 73
CONSUMER DISCRETIONARY						
BEAM INC	BEAM	123 000	7,514 07 3,548 86	61 09 28 85	100 86	1 34
BORG WARNER AUTOMOTIVE INC	BWA	87 000	6,230 94 5,578 70	71 62 64 12	48 72	0 78
CBS CORP CLASS B	CBS	173 000	6,582 65 5 572 31	38 05 32 21	83 04	1 26
KOHL'S CORP	KSS	115 000	4,942 70 6,296 06	42 98 54 75	147 20	2 98
TIME WARNER CABLE	TWC	99 000	9,621 81 5,279 85	97 19 53 33	221 76	2 30
TOTAL CONSUMER DISCRETIONARY		SUB-TOTAL	34,892 17 26,275 78		601 58	1 72
CONSUMER STAPLES						
PHILIP MORRIS INTERNATIONAL	PM	87 000	7,276 68 3,601 73	83 64 41 40	295 80	4 07

ASSET DETAIL (CONTINUED)

DESCRIPTION	TICKER	SHARES	MARKET VALUE/ TAX COST	MARKET PRICE/ COST PRICE	ESTIMATED ANNUAL INCOME	CURRENT YIELD
CONSUMER STAPLES						
PROCTER & GAMBLE CO	PG	111 000	7,535 79 6,422 77	67 89 57 86	249 53	3 31
WAL-MART STORES	WMT	197 000	13,441 31 10,456 99	68 23 53 08	313 23	2 33
TOTAL CONSUMER STAPLES		SUB-TOTAL	28,253 78 20,481 49		858 56	3 04
FINANCIALS						
ALLSTATE CORP	ALL	180 000	7,230 60 4,839 19	40 17 26 88	158 40	2 19
AMERICAN EXPRESS	AXP	178 000	10,231 44 8,704 58	57 48 48 90	142 40	1 39
BANK OF NEW YORK MELLON CORP	BK	342 000	8,789 40 8,214 56	25 70 24 02	177 84	2 02
GOLDMAN SACHS GROUP	GS	60 000	7,653 60 7,166 81	127 56 119 45	120 00	1 57
J P MORGAN CHASE & CO	JPM	304 000	13,366 61 8,602 99	43 97 28 30	364 80	2 73
U S BANCORP	USB	211 000	6,739.34 3,095 35	31 94 14 67	164 58	2 44
WELLS FARGO COMPANY	WFC	496 000	16,953 28 13,708 99	34 18 27 64	436 48	2 57
TOTAL FINANCIALS		SUB-TOTAL	70,964 27 54,332 47		1,564 50	2 20
TECHNOLOGY						
AGILENT TECHNOLOGIES INC	A	169 000	6,918 86 6,105 46	40 94 36 13	67 60	0 98
EMC CORPORATION	EMC	314 000	7,944 20 6,882 88	25 30 21 92		
EBAY INC	EBAY	224 000	11,423 48 6,307 53	51 00 28 16		
INTEL CORP	INTC	327 000	6,742 74 4,394 62	20 62 13 44	294 30	4 36
MICROSOFT CORP	MSFT	260 000	6,944 52 4,552 16	26 71 17 51	239 20	3 44
ORACLE CORP	ORCL	240 000	7,996 80 6,794 83	33 32 28 31	57 60	0 72
SANDISK CORP	SNDK	166 000	7,221 00 8,505 54	43 50 51 24		
TOTAL TECHNOLOGY		SUB-TOTAL	55 191 60 43,543 02		658 70	1 19

ASSET DETAIL (CONTINUED)

DESCRIPTION	TICKER	SHARES	MARKET VALUE/ TAX COST	MARKET PRICE/ COST PRICE	ESTIMATED ANNUAL INCOME	CURRENT YIELD
HEALTHCARE						
AMERISOURCEBERGEN CORP	ABC	283 000	12,219 94 5,126 54	43 18 18 11	237 72	1 95
BAXTER INTERNATIONAL INC	BAX	187 000	12,465 42 9,576 85	66 66 51 21	336 60	2.70
EXPRESS SCRIPTS HOLDING COMPANY	ESRX	149 000	8,046 00 7,804 62	54 00 52 38		
LABORATORY CORPORATION OF AMERICA	LH	83 000	7,189.46 4,788 35	86 62 57 69		
QUEST DIAGNOSTICS INCORPORATED	DGX	85 000	4,952 95 3,980 74	58 27 46 83	102 00	2 06
WATSON PHARMACEUTICALS INC	WPI	102 000	8,772 00 3,238 84	86 00 31 75		
TOTAL HEALTHCARE		SUB-TOTAL	53,645 77 34,515 94		676 32	1 26
TELECOMMUNICATIONS						
AT&T INC	T	433 000	14,596 43 11,796 22	33 71 27 24	779 40	5 34
TOTAL TELECOMMUNICATIONS		SUB-TOTAL	14 596 43 11,796 22		779 40	5 34
UTILITIES						
NEXTERA ENERGY INC	NEE	123 000	8,510 37 6,023 12	69 19 48 97	295 20	3 47
PUBLIC SERVICE ENTERPRISE GP INC	PEG	304 000	9,302 40 9,436 13	30 60 31 04	431 68	4 64
TOTAL UTILITIES		SUB-TOTAL	17,812 77 15,459 25		726 88	4 08
TOTAL COMMON STOCK		SUB-TOTAL	412 586 61 307,586 04		9 399 01	2 28
MUTUAL FUNDS - EQUITY ETF						
MF EQUITY - SPECIALTY						
ANNALY CAPITAL MANAGEMENT	NLY	633 000	8,887 32 9,877 19	14 04 15 60	1,139 40	12 82
TOTAL MF EQUITY - SPECIALTY		SUB-TOTAL	8,887 32 9 877 19		1,139 40	12 82
MF EQUITY - REAL ESTATE						
APARTMENT INVESTMENT MGT COMPANY	AIV	163 000	4,410 78 7,317 00	27 06 44 89	130 40	2 96
VORNADO REALTY TRUST	VNO	229 000	18,338 32 20,870 71	80 08 91 14	632 04	3 45
TOTAL MF EQUITY - REAL ESTATE		SUB-TOTAL	22,749 10 28,187 71		762 44	3 35
TOTAL MUTUAL FUNDS - EQUITY ETF		SUB-TOTAL	31,636 42 38,064 90		1,901 84	6 01

ASSET DETAIL (CONTINUED)

DESCRIPTION	TICKER	SHARES	MARKET VALUE/ TAX COST	MARKET PRICE/ COST PRICE	ESTIMATED ANNUAL INCOME	CURRENT YIELD
EQUITIES						
TOTAL EQUITIES			444,223 03 345,650 94		11 300 85	2 54
TOTAL PRINCIPAL ASSETS			493,681 60 395,109 51		11,306 09	2 29

ASSET DETAIL - INCOME ASSETS

DESCRIPTION		MARKET VALUE/ TAX COST	MARKET PRICE/ COST PRICE	ESTIMATED ANNUAL INCOME	CURRENT YIELD
CASH AND EQUIVALENTS					
MONEY MARKET FUNDS					
SYB MONEY MARKET FUND		333 72 333 72	1 00 1 00	0 04	0 01
TOTAL MONEY MARKET FUNDS	SUB-TOTAL	333 72 333 72		0 04	0 01
TOTAL CASH AND EQUIVALENTS		333 72 333 72		0 04	0 01
TOTAL INCOME ASSETS		333 72 333 72		0 04	0 01