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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 05-03-1991 , and ending 12-31-2012

Name of foundation HORNLEIN SCHOLARSHIP TRUST		A Employer identification number 71-6157456	
Number and street (or P O box number if mail is not delivered to street address) PO BOX 1928		B Telephone number (see instructions) (870) 425-1890	
City or town, state, and ZIP code MOUNTAIN HOME, AR 72654		C If exemption application is pending, check here ☐	
G Check all that apply ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ 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) \$ 1,521,193	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 ☒ if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	18,457	18,457	18,457	
	4 Dividends and interest from securities.	22,024	22,024	22,024	
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	21,178			
	b Gross sales price for all assets on line 6a _____ 806,736				
	7 Capital gain net income (from Part IV , line 2)		5,187		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	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	61,659	45,668	40,481	
	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	1,050			
	c Other professional fees (attach schedule)	28,617			
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	929			
	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	30,596	0		0
	25 Contributions, gifts, grants paid	63,511			63,511
	26 Total expenses and disbursements. Add lines 24 and 25	94,107	0		63,511
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-32,448			
	b Net investment income (if negative, enter -0-)		45,668		
	c Adjusted net income (if negative, enter -0-)			40,481	

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	95,833	87,923	87,923
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)	679,465	535,507	561,728
	b	Investments—corporate stock (attach schedule)			
	c	Investments—corporate bonds (attach schedule).			
	11	Investments—land, buildings, and equipment basis ▶ _____ 70 Less accumulated depreciation (attach schedule) ▶ _____	70	70	70
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	713,616	833,036	871,472
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
Liabilities	15	Other assets (describe ▶ _____)			
	16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	1,488,984	1,456,536	1,521,193
	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)			
Net Assets or Fund Balances	22	Other liabilities (describe ▶ _____)			
	23	Total liabilities (add lines 17 through 22)		0	
Foundations that follow SFAS 117, check here ▶ ☐		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.			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	1,488,984	1,456,536	
	30	Total net assets or fund balances (see page 17 of the instructions)	1,488,984	1,456,536	
Total	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	1,488,984	1,456,536	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year’s return)	1	1,488,984
2	Enter amount from Part I, line 27a	2	-32,448
3	Other increases not included in line 2 (itemize) ▶ _____	3	
4	Add lines 1, 2, and 3	4	1,456,536
5	Decreases not included in line 2 (itemize) ▶ _____	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,456,536

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				
(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				
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))	
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any		
a				
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	5,187
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 page 18 of the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2011	85,118	1,521,160	0 055956
2010	53,768	1,601,063	0 033583
2009	42,794	1,441,579	0 029686
2008	103,468	1,554,436	0 066563
2007	161,228	1,778,515	0 090653
2 Total of line 1, column (d).			2 0 276441
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 055288
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5.			4 1,469,324
5 Multiply line 4 by line 3.			5 81,236
6 Enter 1% of net investment income (1% of Part I, line 27b).			6 457
7 Add lines 5 and 6.			7 81,693
8 Enter qualifying distributions from Part XII, line 4.			8 63,511

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 VIExcise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1a		Exempt operating foundations described in section 4940(d)(2), check here ☐ 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	913
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	913
4		Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	
5		Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-		5	913
6		Credits/Payments			
a		2012 estimated tax payments and 2011 overpayment credited to 2012	6a	828	
b		Exempt foreign organizations—tax withheld at source	6b		
c		Tax paid with application for extension of time to file (Form 8868)	6c		
d		Backup withholding erroneously withheld	6d		
7		Total credits and payments Add lines 6a through 6d.		7	828
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	85
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-AStatements Regarding Activities

1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		Yes	No
		1a		No
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?			No
	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		No
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?	2		No
	If "Yes," attach a detailed description of the activities.			
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		No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?.	4a		No
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?	5		No
	If "Yes," attach the statement required by General Instruction T.			
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	Yes	
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	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ☐ _____			
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	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? If "Yes," complete Part XIV	9		No
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		No

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		No
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		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	
Website address ▶N/A				
14	The books are in care of ▶JANET EVANS Telephone no ▶(870) 425-2101 Located at ▶502 S HICKORY MOUNTAIN HOME AR ZIP +4 ▶72653			
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		No
See instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes", enter the name of the foreign country ▶				

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ 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 page 20 of the instructions)? ☐ Yes ☒ No	1b		
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2012?	1c		
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 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 ▶ 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions).	2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ 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? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2012.</i>).	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2012?	4b		No

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required (continued)

5a	During the year did the foundation pay or incur any amount to			
	(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		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?	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
JANET EVANS 	COMMITTEE ME	0	0	0
P O BOX 1928 MOUNTAIN HOME,AR 72654	0 00			
SANDY IRBY 	COMMITTEE ME	0	0	0
P O BOX 1928 MOUNTAIN HOME,AR 72654	0 00			
LAURA HUETT 	COMMITTEE ME	0	0	0
P O BOX 1928 MOUNTAIN HOME,AR 72654	0 00			
2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."				
(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				
Total number of other employees paid over \$50,000.				

Part VIII

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

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".		
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services.		

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 DURING 2012, THERE WERE 93 FULL AND PARTIAL SCHOLARSHIPS AWARDED TO 93 QUALIFIED APPLICANTS	63,511
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 N/A	
2	
All other program-related investments See page 24 of the instructions	
3	
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	1,399,752
b	Average of monthly cash balances.	1b	91,878
c	Fair market value of all other assets (see instructions).	1c	70
d	Total (add lines 1a, b, and c).	1d	1,491,700
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	
2	Acquisition indebtedness applicable to line 1 assets.	2	
3	Subtract line 2 from line 1d.	3	1,491,700
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	22,376
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,469,324
6	Minimum investment return. Enter 5% of line 5.	6	73,466

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	73,466
2a	Tax on investment income for 2012 from Part VI, line 5.	2a	913
b	Income tax for 2012 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	913
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	72,553
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	72,553
6	Deduction from distributable amount (see instructions).	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	72,553

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	63,511
b	Program-related investments—total from Part IX-B.	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	63,511
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	
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	63,511
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				72,553
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only.			15,120	
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2012				
a From 2007.				
b From 2008.				
c From 2009.				
d From 2010.				
e From 2011.				
f Total of lines 3a through e.				
4 Qualifying distributions for 2012 from Part XII, line 4 ▶ \$ 63,511				
a Applied to 2011, but not more than line 2a			15,120	
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).				
d Applied to 2012 distributable amount.				48,391
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2012 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b.				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b Taxable amount—see instructions				
e Undistributed income for 2011 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2012 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013.				24,162
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions).				
8 Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions). . . .				
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a.				
10 Analysis of line 9				
a Excess from 2008. . . .				
b Excess from 2009. . . .				
c Excess from 2010. . . .				
d Excess from 2011. . . .				
e Excess from 2012. . . .				

Part XIVPrivate Operating Foundations (see instructions and Part VII-A, question 9)

1a

If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2012, enter the date of the ruling.

b

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

☐ 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 XVSupplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year—see instructions.)

1Information Regarding Foundation Managers:

aList 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))

bList 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

2Information 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.

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

INTEGRITY FIRST BANK
P O BOX 1928
MOUNTAIN HOME, AR 72653
(870) 425-1801

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

GENERAL INFORMATION ABOUT THE APPLICANT, OTHER SCHOLARSHIPS AND AMOUNTS, FINANCIAL STATEMENT, CURRENT INCOME TAX RETURN, TRANSCRIPT, A LETTER OF RECOMMENDATION, ACT AND SAT SCORES

cAny submission deadlines

JANUARY 1 TO MARCH 30 OF THE YEAR THE SCHOLARSHIP IS AWARDED FOR

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

GRADUATE OF MOUNTAIN HOME HIGH SCHOOL, MOUNTAIN HOME, ARKANSAS, AND ACCEPTED BY COLLEGE, UNIVERSITY, VO-TECH, OR OTHER SCHOOL DESCRIBED IN IRC 170(B)(1)(A)(II) AS A CANDIDATE FOR A CERTIFICATE OR UNDERGRADUATE OR GRADUATE DEGREE, FULL OR PART TIME AT AN INSTITUTION LOCATED WITHIN THE CONTINENTAL USA. SELECTIONS BASED ON FINANCIAL NEED, CHARACTER, AND SCHOLASTIC ABILITY

Part XV

Supplementary Information (continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Additional Data Table				
Total			3a	63,511
b Approved for future payment				
Total			3b	

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			14	18,457	
4 Dividends and interest from securities.			14	22,024	
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					21,178
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).				40,481	21,178
13 Total. Add line 12, columns (b), (d), and (e).				13	61,659

[illegible]

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. (2) Other assets. b Other transactions (1) Sales of assets to a noncharitable exempt organization. (2) Purchases of assets from a noncharitable exempt organization. (3) Rental of facilities, equipment, or other assets. (4) Reimbursement arrangements. (5) Loans or loan guarantees. (6) Performance of services or membership or fundraising solicitations. c Sharing of facilities, equipment, mailing lists, other assets, or paid employees. 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		Yes	No
1a(1)			No
1a(2)			No
1b(1)			No
1b(2)			No
1b(3)			No
1b(4)			No
1b(5)			No
1b(6)			No
1c			No

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

Paid Preparer Use Only	Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ☒	PTIN
	PATRICK C BALLARD	PATRICK C BALLARD	2013-03-11		
	Firm's name ☐	BALLARD & COMPANY LTD CPA'S 210 E 7TH ST STE 2		Firm's EIN ☐	
	Firm's address ☐	MOUNTAIN HOME, AR 72653		Phone no (870) 425-6256	

Form 990PF Part XV Line 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>				
ALANNA SANDERS 45 KIERRA PLACE MOUNTAIN HOME,AR 72653			EDUCATIONAL SCHOLARSHIP	1,200
ALEXANDRA REID 517 KINGSWIID BKVD MOUNTAIN HOME,AR 72653			EDUCATIONAL SCHOLARSHIP	500
AMELIA JAEGER 251 CHISUM DRIVE MOUNTAIN HOME,AR 72653			EDUCATIONAL SCHOLARSHIP	250
AMY SHELTON 936 SHAY DRIVE MOUNTAIN HOME,AR 72653			EDUCATIONAL SCHOLARSHIP	1,100
ANDREA MELTON 80 STONEHEDGE DR MOUNTAIN HOME,AR 72653			EDUCATIONAL SCHOLARSHIP	300
ASHLEY FARRIS 412 CONE ST MOUNTAIN HOME,AR 72653			EDUCATIONAL SCHOLARSHIP	500
AUSTIN COTTER 165 CONFEDERATE CIRCLE MOUNTAIN HOME,AR 72653			EDUCATIONAL SCHOLARSHIP	500
BLAIR BARNHILL 717 RIDGEWOOD DRIVE MOUNTAIN HOME,AR 72653			EDUCATIONAL SCHOLARSHIP	1,300
BRANDON REHAK 2101 GREGG RD MOUNTAIN HOME,AR 72653			EDUCATIONAL SCHOLARSHIP	500
BRANDY COOPER 1112 BROOKFOREST DRIVE MOUNTAIN HOME,AR 72653			EDUCATIONAL SCHOLARSHIP	1,600
BRIANA KOENEN 1319 HWY 178W MIDWAY,AR 72651			EDUCATIONAL SCHOLARSHIP	500
BRITTANY KOENEN 1319 HWY 178W MIDWAY,AR 72651			EDUCATIONAL SCHOLARSHIP	500
BROCK BARNHILL 717 RIDGEWOOD DRIVE MOUNTAIN HOME,AR 72653			EDUCATIONAL SCHOLARSHIP	450
CALVIN GODWIN 794 MARQUIS DR MOUNTAIN HOME,AR 72653			EDUCATIONAL SCHOLARSHIP	250
CHRISTOPHER FERRAND 3660 S COX AVE APT 912 SPRINGFIELD,MO 65807			EDUCATIONAL SCHOLARSHIP	500

Form 990PF Part XV Line 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>				
CLAIRE ENESS 573 CR 123 OAKLAND,AR 72661			EDUCATIONAL SCHOLARSHIP	400
CODY SALLEE 1215 MCCLURE LN MOUNTAIN HOME,AR 72653			EDUCATIONAL SCHOLARSHIP	400
CRAIG HLADUN 170 S HILL AVE 107 FAYETTEVILLE,AR 72701			EDUCATIONAL SCHOLARSHIP	1,100
DANIEL PEVRIL 2306 WILDCAT SHOALS ROAD GASSVILLE,AR 72635			EDUCATIONAL SCHOLARSHIP	500
DANIELLE DOTSON 189 PARTRIDGE PL MOUNTAIN HOME,AR 72653			EDUCATIONAL SCHOLARSHIP	1,100
ELIZABETH UNDERWOOD 425 ASHINGTON DR MOUNTAIN HOME,AR 72653			EDUCATIONAL SCHOLARSHIP	500
ELYSIA BUSHEY 3651 CR 39 MOUNTAINHOME,AR 72653			EDUCATIONAL SCHOLARSHIP	250
EMILY CHISM 46 DILLON DR MOUNTAIN HOME,AR 72653			EDUCATIONAL SCHOLARSHIP	250
EMILY PROHL 813 FULTON ST MOUNTAIN HOME,AR 72653			EDUCATIONAL SCHOLARSHIP	250
ERICA GRAY 1624 TERRINGTON ST MOUNTAIN HOME,AR 72653			EDUCATIONAL SCHOLARSHIP	750
FAITH GUYNES 28 CR 483 MOUNTAIN HOME,AR 72653			EDUCATIONAL SCHOLARSHIP	500
FORREST OTT 273 SILVER FOX TRL GAMALIEL,AR 72537			EDUCATIONAL SCHOLARSHIP	1,100
HALEY WILHITE 337 ARKANSAS AVE MOUNTAIN OME,AR 72653			EDUCATIONAL SCHOLARSHIP	250
HANNA TURNER 140 TURTLE CREEK TRAIL MOUNTAIN HOME,AR 72653			EDUCATIONAL SCHOLARSHIP	1,550
HANNAH OELS 3401 HWY 201 NORTH MOUNTAIN HOME,AR 72653			EDUCATIONAL SCHOLARSHIP	750

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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>				
HAYLEY KNIGHT 18 WINDY DRIVE MOUNTAIN HOME,AR 72653			EDUCATIONAL SCHOLARSHIP	1,900
JACQUELINE CARTER 1615 CR 15 MOUNTAIN HOME,AR 72653			EDUCATIONAL SCHOLARSHIP	850
JAIME OTT 273 SILVER FOX TRL GAMALIEL,AR 72537			EDUCATIONAL SCHOLARSHIP	1,100
JAIMIE McMEECHAN 45 RED LEAF LANE GAMALIEL,AR 72537			EDUCATIONAL SCHOLARSHIP	550
JENA WHITE 235 CR 1075 MOUNTAIN HOME,AR 72653			EDUCATIONAL SCHOLARSHIP	350
JENNA KUCGINSKI 1905 VAN BUREN AVE MOUNTAIN HOME,AR 72653			EDUCATIONAL SCHOLARSHIP	300
JENNIFER DAVIS 605 TIMBERLANE CIRCLE MOUNTAIN HOME,AR 72653			EDUCATIONAL SCHOLARSHIP	1,100
JENNIFER WELLS 149 WESTCOTT DR MOUNTAIN HOME,AR 72653			EDUCATIONAL SCHOLARSHIP	1,650
JEREMY STEPHENS 80 BLUE JAY LN MOUNTAIN HOME,AR 72653			EDUCATIONAL SCHOLARSHIP	850
JESSICA ECKBERG 1508 MANOR ST MOUNTAIN HOME,AR 72653			EDUCATIONAL SCHOLARSHIP	800
JESSICA WEHMEYER 84 BASSWOOD LANE MOUNTAIN HOME,AR 72653			EDUCATIONAL SCHOLARSHIP	800
JONG SHIN 520 WESTERN HILLS MOUNTAIN HOME,AR 72653			EDUCATIONAL SCHOLARSHIP	1,100
JOSEPH COLTON 2351 CR 57 MOUNTAIN HOME,AR 72653			EDUCATIONAL SCHOLARSHIP	1,100
KAPRA STUFFELBEAM 191 GLEN COVE PLACE LAKEVIEW,AR 72642			EDUCATIONAL SCHOLARSHIP	250
KASEY HUTSON 818 BROADMOOR DR MOUNTAIN HOME,AR 72653			EDUCATIONAL SCHOLARSHIP	250

Form 990PF Part XV Line 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>				
KATHERINE BRACKETT 969 CR 1084 MOUNTAIN HOME,AR 72653			EDUCATIONAL SCHOLARSHIP	450
KAYLEE WEDGEWORTH 1108 WAVERLY ROAD MOUNTAIN HOME,AR 72653			EDUCATIONAL SCHOLARSHIP	850
KELSEY BOELKENS 61 CR 416 MOUNTAIN HOME,AR 72653			EDUCATIONAL SCHOLARSHIP	800
KENNETH PERRYMAN 332 CR 842 HENDERSON,AR 72544			EDUCATIONAL SCHOLARSHIP	700
KORD STUFFELBEAM 191 GLEN COVE PL LAKEVIEW,AR 72642			EDUCATIONAL SCHOLARSHIP	500
KRISTA MCNELLEY 97 OAK POINT LANE MOUNTAIN HOME,AR 72653			EDUCATIONAL SCHOLARSHIP	500
KRYSTAL JOHNSON 140 HIGH COUNTRY LANE MOUNTAIN HOME,AR 72653			EDUCATIONAL SCHOLARSHIP	600
LANCE CARPENTER 25 RIDGE RD MOUNTAIN HOME,AR 72653			EDUCATIONAL SCHOLARSHIP	250
LEVI SKIVER 708 OAK KNOLL DR MOUNTAIN HOME,AR 72653			EDUCATIONAL SCHOLARSHIP	750
MALLORY LINCK 614 CR 58 MOUNTAIN HOME,AR 72653			EDUCATIONAL SCHOLARSHIP	750
MARGARET MCCORMICK 1502 FAIRPARK CIRCLE MOUNTAIN HOME,AR 72653			EDUCATIONAL SCHOLARSHIP	1,100
MATTHEW LUKAC 392 PIONEER TRIAL DR MOUNTAIN HOME,AR 72653			EDUCATIONAL SCHOLARSHIP	400
MATTHEW MCNELLEY 97 OAK POINT LANE MOUNTAIN HOME,AR 72653			EDUCATIONAL SCHOLARSHIP	1,400
MATTHEW PHOTIDES 94 DONNA DUE DRIVE YELLVILLE,AR 72687			EDUCATIONAL SCHOLARSHIP	450
MATTHEW SHELLEY 184 CR 348 MOUNTAIN HOME,AR 72653			EDUCATIONAL SCHOLARSHIP	250

Form 990PF Part XV Line 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>				
MATTHEW WISE 1220 TUCKER CEMETERY ROAD GASSVILLE,AR 72635			EDUCATIONAL SCHOLARSHIP	750
MEGAN ENGELER 31 CR 954 MOUNTAIN HOME,AR 72653			EDUCATIONAL SCHOLARSHIP	750
MELISSA LEE 3273 CR 16 MOUNTAIN HOME,AR 72653			EDUCATIONAL SCHOLARSHIP	300
MICHELLE CROWE 169 HIAWATHA LANE MOUNTAIN HOME,AR 72653			EDUCATIONAL SCHOLARSHIP	1,100
MORIAH FORE 608 RAY ST MOU NTAIN HOME,AR 72653			EDUCATIONAL SCHOLARSHIP	500
NATASHA SKIVER 708 OAK KNOLL DR MOUNTAIN HOME,AR 72653			EDUCATIONAL SCHOLARSHIP	750
NICHOLAS HOUSE 369 CR 1173 GASSVILLE,AR 72635			EDUCATIONAL SCHOLARSHIP	550
NICOLE SWARTZ 1369 SHIPPS FERRY RD MOUNTAIN HOME,AR 72653			EDUCATIONAL SCHOLARSHIP	1,700
PATSY JONES 751 CR 478 CLARKRIDGE,AR 72623			EDUCATIONAL SCHOLARSHIP	450
PAYTEN FRUNZI 1512 THISTLEDOWN MOUNTAIN HOME,AR 72653			EDUCATIONAL SCHOLARSHIP	350
PERRY MALEARE 706 E WATERMILL CIRCLE OZARK,MO 65721			EDUCATIONAL SCHOLARSHIP	500
RACHEL BAUGH 6021 CR 25 MOUNTAIN HOME,AR 72653			EDUCATIONAL SCHOLARSHIP	250
RACHEL GROESBECK 3558 HWY 62W MOUNTAIN HOME,AR 72653			EDUCATIONAL SCHOLARSHIP	450
REBEKAH GRAY 709 ARKANSAS AVE MOUNTAIN HOME,AR 72653			EDUCATIONAL SCHOLARSHIP	1,200
REGAN HARRIS 385 REMINGTON CIRCLE MOUNTAIN HOME,AR 72653			EDUCATIONAL SCHOLARSHIP	250

Form 990PF Part XV Line 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>				
RYAN WEGERER 146 TRIMBLE FLATS RD LAKEVIEW,AR 72642			EDUCATIONAL SCHOLARSHIP	1,100
SAMANTHA PLUMB 802 CR 233 HENDERSON,AR 72544			EDUCATIONAL SCHOLARSHIP	500
SARAH FRANKS 1458 CR 643 MOUNTAIN HOME,AR 72653			EDUCATIONAL SCHOLARSHIP	400
SEAN LINCOLN 53 SOUTH MERGANSER COURT MOUNTAIN HOME,AR 72653			EDUCATIONAL SCHOLARSHIP	500
SONYA SWITZER 280 TOWN PARK WAY MOUNTAIN HOME,AR 72653			EDUCATIONAL SCHOLARSHIP	400
SYDNEY THOMAS 1021 KENTWOOD DR MOUNTAIN HOME,AR 72653			EDUCATIONAL SCHOLARSHIP	750
TANIA ALARCON 168 BOAT DOCK ROAD LAKEVIEW,AR 72642			EDUCATIONAL SCHOLARSHIP	161
TAYLOR POOL 11 HWY 177 SOUTH SALESVILLE,AR 72653			EDUCATIONAL SCHOLARSHIP	500
THOMAS HOLT 12266 HWY 201 N CLARKRIDGE,AR 72623			EDUCATIONAL SCHOLARSHIP	1,100
TIFFANY DEUTSCHER 133 PENROSE LANE MOUNTAIN HOME,AR 72653			EDUCATIONAL SCHOLARSHIP	1,600
VALORY ZORTMAN 217 SYCAMORE SPRINGS CIRC MOUNTAIN HOME,AR 72653			EDUCATIONAL SCHOLARSHIP	500
VICTORIA GATEWOOD 102 LOLA LANE BULL SHOALS,AR 72619			EDUCATIONAL SCHOLARSHIP	500
WESLEY SMITH 1650 CR 228 GEPP,AR 72538			EDUCATIONAL SCHOLARSHIP	850
WILLIAM BLEVINS 1517 CR 30 MOUNTAIN HOME,AR 72653			EDUCATIONAL SCHOLARSHIP	250
WILLIAM FLETCHER 329 BAXTER AVE MOUNTAIN HOME,AR 72653			EDUCATIONAL SCHOLARSHIP	750

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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>				
WILLIAM RHOADS 301 COOPER ST MOUNTAIN HOME,AR 72653			EDUCATIONAL SCHOLARSHIP	850
WILLIAM WEHMEYER 392 PIONEER TRAIL DR MOUNTAIN HOME,AR 72653			EDUCATIONAL SCHOLARSHIP	350
MAKENNA SEATS 149 WESTCOTT DR MOUNTAIN HOME,AR 72653			EDUCATIONAL SCHOLARSHIP	300
Total  3a				63,511

TY 2012 Accounting Fees Schedule

Name: HORNLEIN SCHOLARSHIP TRUST

EIN: 71-6157456

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INDIRECT ACCOUNTING FEES	1,050			

TY 2012 Compensation Explanation**Name:** HORNLEIN SCHOLARSHIP TRUST**EIN:** 71-6157456

Person Name	Explanation
JANET EVANS	
SANDY IRBY	
LAURA HUETT	

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2012 Gain/Loss from Sale of Other Assets Schedule

Name: HORNLEIN SCHOLARSHIP TRUST
EIN: 71-6157456

Name	Date Acquired	How Acquired	Date Sold	Purchaser Name	Gross Sales Price	Basis	Basis Method	Sales Expenses	Total (net)	Accumulated Depreciation
FHLB	2011-11	PURCHASE	2012-05		25,000	25,000				
FNMA POOL	2012-03	PURCHASE	2012-07		429	449			-20	
FNMA POOL	2012-03	PURCHASE	2012-07		2,293	2,408			-115	
FHLMC CMO	2012-04	PURCHASE	2012-07		1,198	1,257			-59	
FHLMC CMO	2012-03	PURCHASE	2012-07		976	996			-20	
FHLMC REMIC	2012-04	PURCHASE	2012-07		964	967			-3	
FNMA CMO	2012-02	PURCHASE	2012-07		3,710	3,736			-26	
FHLMC	2012-09	PURCHASE	2012-07		227	231			-4	
EAM VANGUARD GROWTH INDEX	2012-09	PURCHASE	2012-10		1,200	1,244			-44	
EAM VNGRD TAX MNGD	2012-02	PURCHASE	2012-10		500	491			9	
EAM MFS INTERNATIONAL	2012-09	PURCHASE	2012-07		2,138	2,161			-23	
EAM FED KAUF	2011-12	PURCHASE	2012-02		2,482	2,267			215	
EAM FED INTERCON	2011-12	PURCHASE	2012-09		463	399			64	
EAM FED KAUF LARGE	2011-12	PURCHASE	2012-09		3,233	2,848			385	
FNMA	2011-11	PURCHASE	2012-11		25,000	24,950			50	
FNMA	2011-10	PURCHASE	2012-11		25,000	24,913			87	
FNMA	2011-06	PURCHASE	2012-07		25,000	24,875			125	
FNMA STEP	2010-11	PURCHASE	2012-02		40,000	40,000				
FNMA STEP	2010-10	PURCHASE	2012-01		40,000	40,000				
FNMA STEP	2010-09	PURCHASE	2012-03		50,000	50,000				
FHLMC STEP	2010-09	PURCHASE	2012-03		50,000	49,750			250	
FHLMC STEP	2010-08	PURCHASE	2012-02		50,000	49,750			250	
FHLMC STEP	2010-10	PURCHASE	2012-04		50,000	49,600			400	
FHLMC STEP	2010-09	PURCHASE	2012-04		45,000	44,640			360	
EAM AMER AMCAP FUND	2011-01	PURCHASE	2012-10		1,100	1,009			91	
EAM AMER BALANCED	2011-01	PURCHASE	2012-10		1,200	1,089			111	
EAM AMER CAPITAL	2011-01	PURCHASE	2012-10		600	569			31	
EAM AMER EUROPACIFIC GRTH FD	2011-01	PURCHASE	2012-07		6,363	6,338			25	
EAM FED CLOVER VALUE FUND	2010-05	PURCHASE	2012-10		700	536			164	
EAM FED CLOVER SM VALUE FD	2010-12	PURCHASE	2012-07		36,659	36,130			529	
EAM FED KAUF LARGE CAP FD	2010-12	PURCHASE	2012-07		75,988	70,670			5,318	
EAM FED INTERCONTINENTAL FD	2010-01	PURCHASE	2012-07		39,520	42,151			-2,631	
EAM FED KAUF SM-CAP FD	2010-05	PURCHASE	2012-07		32,456	35,402			-2,946	
EAM FED MID-CAP INDEX FD	2010-06	PURCHASE	2012-07		18,582	17,334			1,248	
EAM FED INTL LEADERS FUND	1994-12	PURCHASE	2012-07		83,424	71,008			12,416	
EAM AMER FUNDAMENTAL INV FD	2011-01	PURCHASE	2012-10		900	848			52	
EAM AMER WASH MUTUAL FD	2011-01	PURCHASE	2012-10		1,100	980			120	
FHLMC POOL	2001-05	PURCHASE	2012-07		50	51			-1	
FHLMC GOLD	2003-10	PURCHASE	2012-07		3,311	3,443			-132	
FHLMC GOLD	2005-10	PURCHASE	2012-07		2,138	2,202			-64	
FNMA ATD REMIC CMO	2009-04	PURCHASE	2012-07		68	64			4	
FNMA POOL	2001-06	PURCHASE	2012-07		101	102			-1	
FNMA REMIC	2011-01	PURCHASE	2012-07		4,006	4,186			-180	
FNMA CMO	2009-11	PURCHASE	2012-07		4,590	4,646			-56	
FNMA CMO	2004-11	PURCHASE	2012-07		4,023	4,026			-3	
FNMA REMIC	2004-01	PURCHASE	2012-02		1,550	1,550				
FHLMC REMIC 2640	2003-07	PURCHASE	2012-07		8,317	8,398			-81	
FNMA REMIC	2004-07	PURCHASE	2012-08		1,212	1,133			79	
FNMA CMO	2007-07	PURCHASE	2012-07		1,120	972			148	
FHLMC REMIC	2004-05	PURCHASE	2012-07		762	743			19	
FHLMC REMIC 2670	2004-05	PURCHASE	2012-07		2,379	2,335			44	
FHLMC CMO 2677	2008-07	PURCHASE	2012-07		781	757			24	
FHLMC CMO 2783	2004-04	PURCHASE	2012-07		1,153	1,164			-11	
FHLMC CMO 2837	2005-11	PURCHASE	2012-07		5,570	5,530			40	
FHLMC CMO 2875	2004-10	PURCHASE	2012-07		5,456	5,568			-112	
FNMA POOL	2009-11	PURCHASE	2012-07		9,475	9,615			-140	
FNMA POOL	2007-08	PURCHASE	2012-07		1,137	1,127			10	
GNMA II	2003-08	PURCHASE	2012-12		48	49			-1	
GNMA II POOL	2000-11	PURCHASE	2012-07		82	80			2	
GNMA II POOL	2005-09	PURCHASE	2012-12		794	800			-6	
GNMA 1 POOL	2001-02	PURCHASE	2012-07		21	21				

**TY 2012 Investments Government
Obligations Schedule****Name:** HORNLEIN SCHOLARSHIP TRUST**EIN:** 71-6157456**US Government Securities - End of
Year Book Value:**

535,507

**US Government Securities - End of
Year Fair Market Value:**

561,728

**State & Local Government
Securities - End of Year Book
Value:****State & Local Government
Securities - End of Year Fair
Market Value:**

TY 2012 Investments - Land Schedule

Name: HORNLEIN SCHOLARSHIP TRUST

EIN: 71-6157456

Category/ Item	Cost/Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
	70		70	70

TY 2012 Investments - Other Schedule

Name: HORNLEIN SCHOLARSHIP TRUST

EIN: 71-6157456

Category / Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
MUTUAL FUNDS	AT COST	833,036	871,472

TY 2012 Other Professional Fees Schedule**Name:** HORNLEIN SCHOLARSHIP TRUST**EIN:** 71-6157456

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FIDUCIARY FEES	28,617			

TY 2012 Taxes Schedule

Name: HORNLEIN SCHOLARSHIP TRUST

EIN: 71-6157456

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEERAL INCOME TAX	929			