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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

06/01, 2012, and ending

05/31, 2013

Name of foundation

DR FERRELL DUNN MEMORIAL FUND TRUST 002429

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

Room/suite

200 EAST JACKSON STREET

City or town, state, and ZIP code

MUNCIE, IN 47305

G Check all that apply:

☒ Initial return

☐ Final return

☐ Address change

☐ Initial return of a former public charity

☐ Amended return

☐ Name change

H Check type of organization:

☒ Section 501(c)(3) exempt private foundation

☐ Section 4947(a)(1) nonexempt charitable trust

☐ Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 592,558.

J Accounting method: ☒ Cash ☐ Accrual

☐ Other (specify) \_\_\_\_\_  
(Part I, column (d) must be on cash basis)

A Employer identification number

35-6398629

B Telephone number (see instructions)

C If exemption application is pending, check here ☐

D 1 Foreign organizations, check here ☐

2 Foreign organizations meeting the 85% test, check here and attach computation ☐

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

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) if the foundation is not required to attach Sch. B |                                    |                           |                         |                                                             |
| 2 Check <input type="checkbox"/>                                                                                    |                                    |                           |                         |                                                             |
| 3 Interest on savings and temporary cash investments                                                                |                                    | 2                         |                         | STMT 1                                                      |
| 4 Dividends and interest from securities                                                                            | 14,819                             | 14,819                    |                         | STMT 2                                                      |
| 5a Gross rents                                                                                                      |                                    |                           |                         |                                                             |
| b Net rental income or (loss)                                                                                       |                                    |                           |                         |                                                             |
| 6a Net gain or (loss) from sale of assets not on line 10                                                            | 10,656                             |                           |                         |                                                             |
| b Gross sales price for all assets on line 6a 42,211                                                                |                                    |                           |                         |                                                             |
| 7 Capital gain net income (from Part IV, line 2)                                                                    |                                    | 10,656                    |                         |                                                             |
| 8 Net short-term capital gain                                                                                       |                                    |                           |                         |                                                             |
| 9 Income modifications                                                                                              |                                    |                           |                         |                                                             |
| 10 a Gross sales less returns and allowances                                                                        |                                    |                           |                         |                                                             |
| b Less Cost of goods sold                                                                                           |                                    |                           |                         |                                                             |
| c Gross profit or (loss) (attach schedule)                                                                          |                                    |                           |                         |                                                             |
| 11 Other income (attach schedule)                                                                                   | 1,105                              |                           |                         | STMT 3                                                      |
| 12 Total. Add lines 1 through 11                                                                                    | 26,582                             | 25,477                    |                         |                                                             |
| 13 Compensation of officers, directors, trustees, etc.                                                              | 5,554                              | 3,610                     |                         | 1,944                                                       |
| 14 Other employee salaries and wages                                                                                |                                    | NONE                      | NONE                    |                                                             |
| 15 Pension plans, employee benefits                                                                                 |                                    | NONE                      | NONE                    |                                                             |
| 16a Legal fees (attach schedule)                                                                                    |                                    |                           |                         |                                                             |
| b Accounting fees (attach schedule) STMT 4                                                                          | 800                                | NONE                      | NONE                    | NONE                                                        |
| c Other professional fees (attach schedule)                                                                         |                                    |                           |                         |                                                             |
| 17 Interest                                                                                                         |                                    |                           |                         |                                                             |
| 18 Taxes (attach schedule) (see instructions) STMT 5                                                                | 3,560                              |                           |                         |                                                             |
| 19 Depreciation (attach schedule) and depletion                                                                     |                                    |                           |                         |                                                             |
| 20 Occupancy                                                                                                        |                                    |                           |                         |                                                             |
| 21 Travel, conferences, and meetings                                                                                |                                    | NONE                      | NONE                    |                                                             |
| 22 Printing and publications                                                                                        |                                    | NONE                      | NONE                    |                                                             |
| 23 Other expenses (attach schedule)                                                                                 |                                    |                           |                         |                                                             |
| 24 Total operating and administrative expenses. Add lines 13 through 23                                             | 9,914                              | 3,610                     | NONE                    | 1,944                                                       |
| 25 Contributions, gifts, grants paid                                                                                | 30,000                             |                           |                         | 30,000                                                      |
| 26 Total expenses and disbursements. Add lines 24 and 25                                                            | 39,914                             | 3,610                     | NONE                    | 31,944                                                      |
| 27 Subtract line 26 from line 12                                                                                    |                                    |                           |                         |                                                             |
| a Excess of revenue over expenses and disbursements                                                                 | -13,332                            |                           |                         |                                                             |
| b Net investment income (if negative, enter -0-)                                                                    |                                    | 21,867                    |                         |                                                             |
| c Adjusted net income (if negative, enter -0-)                                                                      |                                    |                           |                         |                                                             |

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Operating and Administrative Expenses

P5 4

| 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 . . . . .                                                                                             |                                                              |                   | NONE           |                       |
|                             | 2                                                                                                                           | Savings and temporary cash investments . . . . .                                                                                  |                                                              | 11,335.           | 28,958.        | 28,958.               |
|                             | 3                                                                                                                           | Accounts receivable ▶ . . . . .                                                                                                   |                                                              |                   |                |                       |
|                             |                                                                                                                             | Less allowance for doubtful accounts ▶ . . . . .                                                                                  |                                                              |                   |                |                       |
|                             | 4                                                                                                                           | Pledges receivable ▶ . . . . .                                                                                                    |                                                              |                   |                |                       |
|                             |                                                                                                                             | Less allowance for doubtful accounts ▶ . . . . .                                                                                  |                                                              |                   |                |                       |
|                             | 5                                                                                                                           | Grants receivable . . . . .                                                                                                       |                                                              |                   |                |                       |
|                             | 6                                                                                                                           | Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions) . . . . . |                                                              |                   |                |                       |
|                             | 7                                                                                                                           | Other notes and loans receivable (attach schedule) ▶ . . . . .                                                                    |                                                              |                   |                |                       |
|                             |                                                                                                                             | Less allowance for doubtful accounts ▶ . . . . .                                                                                  | NONE                                                         |                   |                |                       |
|                             | 8                                                                                                                           | Inventories for sale or use . . . . .                                                                                             |                                                              |                   |                |                       |
|                             | 9                                                                                                                           | Prepaid expenses and deferred charges . . . . .                                                                                   |                                                              |                   |                |                       |
|                             | 10 a                                                                                                                        | Investments - U S and state government obligations (attach schedule) . . . . .                                                    |                                                              |                   |                |                       |
|                             | b                                                                                                                           | Investments - corporate stock (attach schedule) . . . . .                                                                         |                                                              | 216,941.          | 208,259.       | 317,007.              |
|                             | c                                                                                                                           | Investments - corporate bonds (attach schedule) . . . . .                                                                         |                                                              | 259,178.          | 236,905.       | 246,593.              |
|                             | Liabilities                                                                                                                 | 11                                                                                                                                | Investments - land, buildings, and equipment basis . . . . . |                   |                |                       |
|                             |                                                                                                                             | Less accumulated depreciation (attach schedule) ▶ . . . . .                                                                       |                                                              |                   |                |                       |
| 12                          |                                                                                                                             | Investments - mortgage loans . . . . .                                                                                            |                                                              |                   |                |                       |
| 13                          |                                                                                                                             | Investments - other (attach schedule) . . . . .                                                                                   |                                                              |                   |                |                       |
| 14                          |                                                                                                                             | Land, buildings, and equipment basis . . . . .                                                                                    |                                                              |                   |                |                       |
|                             |                                                                                                                             | Less accumulated depreciation (attach schedule) ▶ . . . . .                                                                       |                                                              |                   |                |                       |
| 15                          |                                                                                                                             | Other assets (describe ▶ . . . . .)                                                                                               |                                                              |                   |                |                       |
| 16                          |                                                                                                                             | Total assets (to be completed by all filers - see the instructions Also, see page 1, item I) . . . . .                            |                                                              | 487,454.          | 474,122.       | 592,558.              |
| 17                          |                                                                                                                             | Accounts payable and accrued expenses . . . . .                                                                                   |                                                              |                   |                |                       |
| 18                          |                                                                                                                             | Grants payable . . . . .                                                                                                          |                                                              |                   |                |                       |
| Net Assets or Fund Balances | 19                                                                                                                          | Deferred revenue . . . . .                                                                                                        |                                                              |                   |                |                       |
|                             | 20                                                                                                                          | Loans from officers, directors, trustees, and other disqualified persons . . . . .                                                |                                                              |                   |                |                       |
|                             | 21                                                                                                                          | Mortgages and other notes payable (attach schedule) . . . . .                                                                     |                                                              |                   |                |                       |
|                             | 22                                                                                                                          | Other liabilities (describe ▶ . . . . .)                                                                                          |                                                              |                   |                |                       |
| 23                          | Total liabilities (add lines 17 through 22) . . . . .                                                                       |                                                                                                                                   |                                                              | NONE              |                |                       |
| Net Assets or Fund Balances | Foundations that follow SFAS 117, check here <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31. |                                                                                                                                   |                                                              |                   |                |                       |
|                             | 24                                                                                                                          | Unrestricted . . . . .                                                                                                            |                                                              |                   |                |                       |
|                             | 25                                                                                                                          | Temporarily restricted . . . . .                                                                                                  |                                                              |                   |                |                       |
|                             | 26                                                                                                                          | Permanently restricted . . . . .                                                                                                  |                                                              |                   |                |                       |
|                             | Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input checked="" type="checkbox"/>   |                                                                                                                                   |                                                              |                   |                |                       |
|                             | 27                                                                                                                          | Capital stock, trust principal, or current funds . . . . .                                                                        |                                                              | 487,454.          | 474,122.       |                       |
|                             | 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) . . . . .                                                                    |                                                              | 487,454.          | 474,122.       |                       |
|                             | 31                                                                                                                          | Total liabilities and net assets/fund balances (see instructions) . . . . .                                                       |                                                              | 487,454.          | 474,122.       |                       |

## 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 | 487,454. |
| 2 | Enter amount from Part I, line 27a . . . . .                                                                                                                         | 2 | -13,332. |
| 3 | Other increases not included in line 2 (itemize) ▶ . . . . .                                                                                                         | 3 |          |
| 4 | Add lines 1, 2, and 3 . . . . .                                                                                                                                      | 4 | 474,122. |
| 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 | 474,122. |

**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,<br>2-story brick warehouse, or common stock, 200 shs. MLC Co.) |                                            |                                                 | (b) How<br>acquired<br>P - Purchase<br>D - Donation                                             | (c) Date<br>acquired<br>(mo., day, yr.) | (d) Date sold<br>(mo., day, yr.) |
|---------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------|-------------------------------------------------|-------------------------------------------------------------------------------------------------|-----------------------------------------|----------------------------------|
| <b>1a PUBLICLY TRADED SECURITIES</b>                                                                                                  |                                            |                                                 |                                                                                                 |                                         |                                  |
| <b>b OTHER GAINS AND LOSSES</b>                                                                                                       |                                            |                                                 |                                                                                                 |                                         |                                  |
| <b>c</b>                                                                                                                              |                                            |                                                 |                                                                                                 |                                         |                                  |
| <b>d</b>                                                                                                                              |                                            |                                                 |                                                                                                 |                                         |                                  |
| <b>e</b>                                                                                                                              |                                            |                                                 |                                                                                                 |                                         |                                  |
| (e) Gross sales price                                                                                                                 | (f) Depreciation allowed<br>(or allowable) | (g) Cost or other basis<br>plus expense of sale | (h) Gain or (loss)<br>(e) plus (f) minus (g)                                                    |                                         |                                  |
| <b>a</b> 41,612.                                                                                                                      |                                            | 31,555.                                         | 10,057.                                                                                         |                                         |                                  |
| <b>b</b> 599.                                                                                                                         |                                            |                                                 | 599.                                                                                            |                                         |                                  |
| <b>c</b>                                                                                                                              |                                            |                                                 |                                                                                                 |                                         |                                  |
| <b>d</b>                                                                                                                              |                                            |                                                 |                                                                                                 |                                         |                                  |
| <b>e</b>                                                                                                                              |                                            |                                                 |                                                                                                 |                                         |                                  |
| Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69                                           |                                            |                                                 | (i) Gains (Col. (h) gain minus<br>col. (k), but not less than -0-) or<br>Losses (from col. (h)) |                                         |                                  |
| (i) FM V. as of 12/31/69                                                                                                              | (j) Adjusted basis<br>as of 12/31/69       | (k) Excess of col. (i)<br>over col. (j), if any |                                                                                                 |                                         |                                  |
| <b>a</b>                                                                                                                              |                                            |                                                 | 10,057.                                                                                         |                                         |                                  |
| <b>b</b>                                                                                                                              |                                            |                                                 | 599.                                                                                            |                                         |                                  |
| <b>c</b>                                                                                                                              |                                            |                                                 |                                                                                                 |                                         |                                  |
| <b>d</b>                                                                                                                              |                                            |                                                 |                                                                                                 |                                         |                                  |
| <b>e</b>                                                                                                                              |                                            |                                                 |                                                                                                 |                                         |                                  |
| <b>2 Capital gain net income or (net capital loss)</b>                                                                                |                                            |                                                 | <b>2</b>                                                                                        | 10,656.                                 |                                  |
| If gain, also enter in Part I, line 7<br>If (loss), enter -0- in Part I, line 7                                                       |                                            |                                                 |                                                                                                 |                                         |                                  |
| <b>3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6).</b>                                                |                                            |                                                 | <b>3</b>                                                                                        |                                         |                                  |
| If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in<br>Part I, line 8                       |                                            |                                                 |                                                                                                 |                                         |                                  |

**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)<br>Base period years<br>Calendar year (or tax year beginning in)                                                                                                                      | (b)<br>Adjusted qualifying distributions | (c)<br>Net value of noncharitable-use assets | (d)<br>Distribution ratio<br>(col. (b) divided by col. (c)) |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------|----------------------------------------------|-------------------------------------------------------------|
| 2011                                                                                                                                                                                      |                                          |                                              |                                                             |
| 2010                                                                                                                                                                                      |                                          |                                              |                                                             |
| 2009                                                                                                                                                                                      |                                          |                                              |                                                             |
| 2008                                                                                                                                                                                      |                                          |                                              |                                                             |
| 2007                                                                                                                                                                                      |                                          |                                              |                                                             |
| <b>2 Total of line 1, column (d)</b>                                                                                                                                                      |                                          |                                              | <b>2</b>                                                    |
| <b>3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the<br/>number of years the foundation has been in existence if less than 5 years</b> |                                          |                                              | <b>3</b>                                                    |
| <b>4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5</b>                                                                                                     |                                          |                                              | <b>4</b>                                                    |
| <b>5 Multiply line 4 by line 3</b>                                                                                                                                                        |                                          |                                              | <b>5</b>                                                    |
| <b>6 Enter 1% of net investment income (1% of Part I, line 27b)</b>                                                                                                                       |                                          |                                              | <b>6</b>                                                    |
| <b>7 Add lines 5 and 6</b>                                                                                                                                                                |                                          |                                              | <b>7</b>                                                    |
| <b>8 Enter qualifying distributions from Part XII, line 4</b>                                                                                                                             |                                          |                                              | <b>8</b>                                                    |

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 <input type="checkbox"/> and enter "N/A" on line 1 . . . . .<br>Date of ruling or determination letter. . . . . (attach copy of letter if necessary - see instructions) |    | 1    | 437. |
| b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b . . . . .                                                                                         |    |      |      |
| c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).                                                                                                                          |    |      |      |
| 2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) . . . . .                                                                                                                               |    | 2    |      |
| 3 Add lines 1 and 2 . . . . .                                                                                                                                                                                                                       |    | 3    | 437. |
| 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    | 437. |
| 6 Credits/Payments.                                                                                                                                                                                                                                 |    |      |      |
| a 2012 estimated tax payments and 2011 overpayment credited to 2012 . . . . .                                                                                                                                                                       | 6a | 508. |      |
| 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  | 508. |      |
| 8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached . . . . .                                                                                                                       | 8  |      |      |
| 9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed . . . . .                                                                                                                                                           | 9  |      |      |
| 10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid . . . . .                                                                                                                                              | 10 | 71.  |      |
| 11 Enter the amount of line 10 to be: Credited to 2013 estimated tax <input type="checkbox"/> 71. Refunded <input type="checkbox"/> 11                                                                                                              | 11 |      |      |

**Part VII-A Statements Regarding Activities**

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

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

|                            |                                                                                                                                                                                                                                                                                                                              |    |     |      |
|----------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----|-----|------|
| 11                         | At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)                                                                                                                                      | 11 |     | X    |
| 12                         | Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)                                                                                                                                     | 12 |     | X    |
| 13                         | Did the foundation comply with the public inspection requirements for its annual returns and exemption application?                                                                                                                                                                                                          | 13 | X   |      |
| Website address <b>N/A</b> |                                                                                                                                                                                                                                                                                                                              |    |     |      |
| 14                         | The books are in care of <b>FIRST MERCHANTS TRUST COMPANY</b> Telephone no. <b>(765) 751-1831</b>                                                                                                                                                                                                                            |    |     |      |
|                            | Located at <b>200 E JACKSON ST, MUNCIE, IN</b> ZIP+4 <b>47305</b>                                                                                                                                                                                                                                                            |    |     |      |
| 15                         | Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year <b>15</b>                                                                                                       |    |     |      |
| 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? See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country | 16 | Yes | No X |

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

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

|     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | Yes | No |
|-----|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|----|
| 1a  | During the year did the foundation (either directly or indirectly)                                                                                                                                                                                                                                                                                                                                                                                                                             |     |    |
| (1) | Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No                                                                                                                                                                                                                                                                                                                                         |     |    |
| (2) | Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No                                                                                                                                                                                                                                                                                                                 |     |    |
| (3) | Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No                                                                                                                                                                                                                                                                                                                                     |     |    |
| (4) | Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No                                                                                                                                                                                                                                                                                                                                           |     |    |
| (5) | Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No                                                                                                                                                                                                                                                                                  |     |    |
| (6) | Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No                                                                                                                                                                                 |     |    |
| b   | If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>                                                                                                                                                               | 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  | 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? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If "Yes," list the years <b>2007</b>                                                                                                                                                                                                                                     |     |    |
| 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No                                                                                                                                                                                                                                                                                                 |     |    |
| b   | If "Yes," did it have excess business holdings in 2012 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2012) | 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  |

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

**5a** During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

**b** If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? ☐ Yes ☒ No **5b**

Organizations relying on a current notice regarding disaster assistance check here ☐ **5b**

**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d)

**6a** Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No

**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No **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? ☐ Yes ☒ No **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 |
|-------------------------------------------------------------------------|-----------------------------------------------------------|-------------------------------------------|-----------------------------------------------------------------------|---------------------------------------|
| FIRST MERCHANTS TRUST COMPANY<br>200 E JACKSON STREET, MUNCIE, IN 47305 | TRUSTEE                                                   | 5,554                                     | - 0 -                                                                 | - 0 -                                 |
|                                                                         |                                                           |                                           |                                                                       |                                       |
|                                                                         |                                                           |                                           |                                                                       |                                       |
|                                                                         |                                                           |                                           |                                                                       |                                       |
|                                                                         |                                                           |                                           |                                                                       |                                       |

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

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

Total number of other employees paid over \$50,000 **NONE**

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

| (a) Name and address of each person paid more than \$50,000              | (b) Type of service | (c) Compensation |
|--------------------------------------------------------------------------|---------------------|------------------|
| NONE                                                                     |                     | NONE             |
|                                                                          |                     |                  |
|                                                                          |                     |                  |
|                                                                          |                     |                  |
|                                                                          |                     |                  |
|                                                                          |                     |                  |
| Total number of others receiving over \$50,000 for professional services |                     | NONE             |

**Part IX-A Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

Expenses

|        |  |
|--------|--|
| 1 NONE |  |
| 2      |  |
| 3      |  |
| 4      |  |

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

Amount

|                                                        |  |
|--------------------------------------------------------|--|
| 1 NONE                                                 |  |
| 2                                                      |  |
| All other program-related investments See instructions |  |
| 3 NONE                                                 |  |
| Total. Add lines 1 through 3                           |  |

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

|          |                                                                                                             |           |          |
|----------|-------------------------------------------------------------------------------------------------------------|-----------|----------|
| <b>1</b> | Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes: |           |          |
| <b>a</b> | Average monthly fair market value of securities                                                             | <b>1a</b> | NONE     |
| <b>b</b> | Average of monthly cash balances                                                                            | <b>1b</b> | 156.     |
| <b>c</b> | Fair market value of all other assets (see instructions)                                                    | <b>1c</b> | 571,583. |
| <b>d</b> | <b>Total</b> (add lines 1a, b, and c)                                                                       | <b>1d</b> | 571,739. |
| <b>e</b> | Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)   | <b>1e</b> |          |
| <b>2</b> | Acquisition indebtedness applicable to line 1 assets                                                        | <b>2</b>  | NONE     |
| <b>3</b> | Subtract line 2 from line 1d                                                                                | <b>3</b>  | 571,739. |
| <b>4</b> | Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)   | <b>4</b>  | 8,576.   |
| <b>5</b> | <b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4 | <b>5</b>  | 563,163. |
| <b>6</b> | <b>Minimum investment return.</b> Enter 5% of line 5                                                        | <b>6</b>  | 28,158.  |

**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)

|           |                                                                                                           |           |         |
|-----------|-----------------------------------------------------------------------------------------------------------|-----------|---------|
| <b>1</b>  | Minimum investment return from Part X, line 6                                                             | <b>1</b>  | 28,158. |
| <b>2a</b> | Tax on investment income for 2012 from Part VI, line 5                                                    | <b>2a</b> | 437.    |
| <b>b</b>  | Income tax for 2012. (This does not include the tax from Part VI.)                                        | <b>2b</b> |         |
| <b>c</b>  | Add lines 2a and 2b                                                                                       | <b>2c</b> | 437.    |
| <b>3</b>  | Distributable amount before adjustments. Subtract line 2c from line 1                                     | <b>3</b>  | 27,721. |
| <b>4</b>  | Recoveries of amounts treated as qualifying distributions                                                 | <b>4</b>  | NONE    |
| <b>5</b>  | Add lines 3 and 4                                                                                         | <b>5</b>  | 27,721. |
| <b>6</b>  | Deduction from distributable amount (see instructions)                                                    | <b>6</b>  | NONE    |
| <b>7</b>  | <b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1 | <b>7</b>  | 27,721. |

**Part XII Qualifying Distributions** (see instructions)

|          |                                                                                                                                                      |           |         |
|----------|------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|---------|
| <b>1</b> | Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:                                                           |           |         |
| <b>a</b> | Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26                                                                        | <b>1a</b> | 31,944. |
| <b>b</b> | Program-related investments - total from Part IX-B                                                                                                   | <b>1b</b> |         |
| <b>2</b> | Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes                                            | <b>2</b>  | NONE    |
| <b>3</b> | Amounts set aside for specific charitable projects that satisfy the                                                                                  |           |         |
| <b>a</b> | Suitability test (prior IRS approval required)                                                                                                       | <b>3a</b> | NONE    |
| <b>b</b> | Cash distribution test (attach the required schedule)                                                                                                | <b>3b</b> | NONE    |
| <b>4</b> | <b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4                                    | <b>4</b>  | 31,944. |
| <b>5</b> | 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) | <b>5</b>  | N/A     |
| <b>6</b> | <b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4                                                                                | <b>6</b>  | 31,944. |

**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)<br>Corpus | (b)<br>Years prior to 2011 | (c)<br>2011 | (d)<br>2012 |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------|----------------------------|-------------|-------------|
| 1 Distributable amount for 2012 from Part XI, line 7 . . . . .                                                                                                                       |               |                            |             | 27,721.     |
| 2 Undistributed income, if any, as of the end of 2012                                                                                                                                |               |                            |             |             |
| a Enter amount for 2011 only . . . . .                                                                                                                                               |               |                            | 26,982.     |             |
| b Total for prior years 20 <u>10</u> , 20 <u>20</u> . . . . .                                                                                                                        |               | 4,609.                     |             |             |
| 3 Excess distributions carryover, if any, to 2012                                                                                                                                    |               |                            |             |             |
| a From 2007 . . . . .                                                                                                                                                                | NONE          |                            |             |             |
| b From 2008 . . . . .                                                                                                                                                                | NONE          |                            |             |             |
| c From 2009 . . . . .                                                                                                                                                                | NONE          |                            |             |             |
| d From 2010 . . . . .                                                                                                                                                                | NONE          |                            |             |             |
| e From 2011 . . . . .                                                                                                                                                                | NONE          |                            |             |             |
| f Total of lines 3a through e . . . . .                                                                                                                                              | NONE          |                            |             |             |
| 4 Qualifying distributions for 2012 from Part XII, line 4 ▶ \$ <u>31,944.</u>                                                                                                        |               |                            |             |             |
| a Applied to 2011, but not more than line 2a . . . . .                                                                                                                               |               |                            | 26,982.     |             |
| b Applied to undistributed income of prior years (Election required - see instructions) . . . . .                                                                                    |               | 4,609.                     |             |             |
| c Treated as distributions out of corpus (Election required - see instructions) . . . . .                                                                                            | NONE          |                            |             |             |
| d Applied to 2012 distributable amount . . . . .                                                                                                                                     |               |                            |             | 353.        |
| 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 . . . . .                                                                                                          |               |                            |             |             |
| 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 . . . . .                                                                                                          |               |                            |             |             |
| 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 . . . . .                                                               |               |                            |             | 27,368.     |
| 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 |           |
| <b>2a</b> Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed . . . . .                     |          |               |          |          |           |
| <b>b</b> 85% of line 2a . . . . .                                                                                                                                 |          |               |          |          |           |
| <b>c</b> Qualifying distributions from Part XII, line 4 for each year listed . . . . .                                                                            |          |               |          |          |           |
| <b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities . . . . .                                                          |          |               |          |          |           |
| <b>e</b> Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c . . . . .                                  |          |               |          |          |           |
| <b>3</b> Complete 3a, b, or c for the alternative test relied upon                                                                                                |          |               |          |          |           |
| <b>a</b> "Assets" alternative test - enter:                                                                                                                       |          |               |          |          |           |
| <b>(1)</b> Value of all assets . . . . .                                                                                                                          |          |               |          |          |           |
| <b>(2)</b> Value of assets qualifying under section 4942(j)(3)(B)(i). . . . .                                                                                     |          |               |          |          |           |
| <b>b</b> "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed . . . . .                             |          |               |          |          |           |
| <b>c</b> "Support" alternative test - enter:                                                                                                                      |          |               |          |          |           |
| <b>(1)</b> Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties). . . . . |          |               |          |          |           |
| <b>(2)</b> Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii). . . . .                                      |          |               |          |          |           |
| <b>(3)</b> Largest amount of support from an exempt organization . . . . .                                                                                        |          |               |          |          |           |
| <b>(4)</b> Gross investment income . . . . .                                                                                                                      |          |               |          |          |           |

**Part XV Supplementary Information** (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year - see instructions.)**1 Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

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

SEE STATEMENT 7

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

SEE ATTACHED STATEMENT FOR LINE 2

**c** Any submission deadlines

SEE ATTACHED STATEMENT FOR LINE 2

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

SEE ATTACHED STATEMENT FOR LINE 2

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

| Recipient<br>Name and address (home or business)                    | If recipient is an individual,<br>show any relationship to<br>any foundation manager<br>or substantial contributor | Foundation<br>status of<br>recipient | Purpose of grant or<br>contribution | Amount  |
|---------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|--------------------------------------|-------------------------------------|---------|
| <b>a Paid during the year</b>                                       |                                                                                                                    |                                      |                                     |         |
| VARUN SUNDARAM<br>4701 WEST BAYSWATER MUNCIE IN 47304               | NONE                                                                                                               | N/A                                  | GENERAL SCHOLARSHIP                 | 10,000. |
| LINDSEY KIRKPATRICK<br>210 W SECOND STREET APT 304 KANSAS CITY MO 6 | NONE                                                                                                               | N/A                                  | GENERAL SCHOLARSHIP                 | 10,000. |
| KATIE ANN MORRIS<br>1706 W QUILLING DRIVE MUNCIE IN 47304           | NONE                                                                                                               | N/A                                  | GENERAL SCHOLARSHIP                 | 10,000. |
| <b>Total</b> . . . . .                                              |                                                                                                                    |                                      | <b>3a</b>                           | 30,000. |
| <b>b Approved for future payment</b>                                |                                                                                                                    |                                      |                                     |         |
| <b>Total</b> . . . . .                                              |                                                                                                                    |                                      | <b>3b</b>                           |         |

Enter gross amounts unless otherwise indicated.

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

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.)

---

11

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

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

[illegible]

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

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

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

**Sign  
Here**

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

Signature of officer or trustee  
TORY L. COOK

9-12-13  
Date

VP/ TRUST OFF

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

**Paid  
Preparer  
Use Only**

Print/Type preparer's name

TRACY O. OSBORNE

Preparer's signature \_\_\_\_\_

Date \_\_\_\_\_

SEP 11 2013

Check ☐ if self-employed

PTIN

P00054497

Firm's name **► FIDUCIARY TAX SERVICES, LLC**

Firm's address ► 400 S WALNUT STREET SUITE 200  
MUNCIE, IN 47305

|              |           |
|--------------|-----------|
| Firm's EIN ▶ | 274374744 |
|--------------|-----------|

Phone no. 765-288-3651

Form **4720**Department of the Treasury  
Internal Revenue Service**Return of Certain Excise Taxes Under Chapters  
41 and 42 of the Internal Revenue Code**

(Sections 170(f)(10), 664(c)(2), 4911, 4912, 4941, 4942, 4943, 4944, 4945, 4955, 4958, 4959, 4965, 4966, and 4967)

► Information about Form 4720 and its separate instructions is at [www.irs.gov/form4720](http://www.irs.gov/form4720)

OMB No. 1545-0052

**2012**

For calendar year 2012 or other tax year beginning

06/01

, 2012, and ending

05/31/2013 .20

Name of organization or entity

DR FERRELL DUNN MEMORIAL FUND TRUST 002429

Employer identification number

35-6398629

Number, street, and room or suite no. (or P.O. box if mail is not delivered to street address)

200 EAST JACKSON STREET

Check box for type of annual return

☐ Form 990☐ Form 990-EZ☒ Form 990-PF☐ Form 5227

City or town, state, and ZIP code

MUNCIE, IN 47305

Yes No

**A** Is the organization a foreign private foundation within the meaning of section 4948(b)?**B** Has corrective action been taken on any taxable event that resulted in Chapter 42 taxes being reported on this form? (Enter "N/A" if not applicable)

If "Yes," attach a detailed description and documentation of the corrective action taken and, if applicable, enter the fair market value of any property recovered as a result of the correction ► \$ . If "No," (i.e., any uncorrected acts or transactions), attach an explanation (see instructions).

**Part I Taxes on Organization** (Sections 170(f)(10), 664(c)(2), 4911(a), 4912(a), 4942(a), 4943(a), 4944(a)(1), 4945(a)(1), 4955(a)(1), 4959, 4965(a)(1), and 4966(a)(1))

|    |                                                                                              |    |
|----|----------------------------------------------------------------------------------------------|----|
| 1  | Tax on undistributed income - Schedule B, line 4                                             | 1  |
| 2  | Tax on excess business holdings - Schedule C, line 7                                         | 2  |
| 3  | Tax on investments that jeopardize charitable purpose - Schedule D, Part I, column (e)       | 3  |
| 4  | Tax on taxable expenditures - Schedule E, Part I, column (g)                                 | 4  |
| 5  | Tax on political expenditures - Schedule F, Part I, column (e)                               | 5  |
| 6  | Tax on excess lobbying expenditures - Schedule G, line 4                                     | 6  |
| 7  | Tax on disqualifying lobbying expenditures - Schedule H, Part I, column (e)                  | 7  |
| 8  | Tax on premiums paid on personal benefit contracts                                           | 8  |
| 9  | Tax on being a party to prohibited tax shelter transactions - Schedule J, Part I, column (h) | 9  |
| 10 | Tax on taxable distributions - Schedule K, Part I, column (f)                                | 10 |
| 11 | Tax on a charitable remainder trust's unrelated business taxable income. Attach schedule     | 11 |
| 12 | Tax on failure to meet the requirements of section 501(r)(3) - Schedule M, Part II, line 2   | 12 |
| 13 | Total (add lines 1-12)                                                                       | 13 |

**Part II-A Taxes on Managers, Self-Dealers, Disqualified Persons, Donors, Donor Advisors, and Related Persons** (Sections 4912(b), 4941(a), 4944(a)(2), 4945(a)(2), 4955(a)(2), 4958(a), 4965(a)(2), 4966(a)(2), and 4967(a))

| (a) Name and address of person subject to tax |                                                                                    |                                                                                                |                                                                                                 | (b) Taxpayer identification number                                |
|-----------------------------------------------|------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------|-------------------------------------------------------------------|
| a                                             |                                                                                    |                                                                                                |                                                                                                 |                                                                   |
| b                                             |                                                                                    |                                                                                                |                                                                                                 |                                                                   |
| c                                             |                                                                                    |                                                                                                |                                                                                                 |                                                                   |
|                                               | (c) Tax on self-dealing - Schedule A, Part II, col. (d), and Part III, col. (d)    | (d) Tax on investments that jeopardize charitable purpose - Schedule D, Part II, col. (d)      | (e) Tax on taxable expenditures - Schedule E, Part II, col. (d)                                 | (f) Tax on political expenditures - Schedule F, Part II, col. (d) |
| a                                             |                                                                                    |                                                                                                |                                                                                                 |                                                                   |
| b                                             |                                                                                    |                                                                                                |                                                                                                 |                                                                   |
| c                                             |                                                                                    |                                                                                                |                                                                                                 |                                                                   |
| Total                                         |                                                                                    |                                                                                                |                                                                                                 |                                                                   |
|                                               | (g) Tax on disqualifying lobbying expenditures - Schedule H, Part II, col. (d)     | (h) Tax on excess benefit transactions - Schedule I, Part II, col. (d), and Part III, col. (d) | (i) Tax on being a party to prohibited tax shelter transactions - Schedule J, Part II, col. (d) | (j) Tax on taxable distributions - Schedule K, Part II, col. (d)  |
| a                                             |                                                                                    |                                                                                                |                                                                                                 |                                                                   |
| b                                             |                                                                                    |                                                                                                |                                                                                                 |                                                                   |
| c                                             |                                                                                    |                                                                                                |                                                                                                 |                                                                   |
| Total                                         |                                                                                    |                                                                                                |                                                                                                 |                                                                   |
|                                               | (k) Tax on prohibited benefits - Sch. L, Part II, col. (d), and Part III, col. (d) | (l) Total - Add cols. (c) through (j)                                                          |                                                                                                 |                                                                   |
| a                                             |                                                                                    |                                                                                                |                                                                                                 |                                                                   |
| b                                             |                                                                                    |                                                                                                |                                                                                                 |                                                                   |
| c                                             |                                                                                    |                                                                                                |                                                                                                 |                                                                   |
| Total                                         |                                                                                    |                                                                                                |                                                                                                 |                                                                   |

For Privacy Act and Paperwork Reduction Act Notice, see the separate instructions

Form **4720** (2012)

**Part II-B Summary of Taxes** (See Tax Payments in the instructions.)

|   |                                                                                                                                                                                                                                                       |   |  |
|---|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---|--|
| 1 | Enter the taxes listed in Part II-A, column (I), that apply to managers, self-dealers, disqualified persons, donors, donor advisors, and related persons who sign this form. If all sign, enter the total amount from Part II-A, column (I) . . . . . | 1 |  |
| 2 | Total tax. Add Part I, line 13, and Part II-B, line 1. . . . .                                                                                                                                                                                        | 2 |  |
| 3 | Total payments including amount paid with Form 8868 (see instructions). . . . .                                                                                                                                                                       | 3 |  |
| 4 | Tax due. If line 2 is larger than line 3, enter amount owed (see instructions) . . . . . ▶                                                                                                                                                            | 4 |  |
| 5 | Overpayment. If line 2 is smaller than line 3, enter the difference. This is your refund . . . . . ▶                                                                                                                                                  | 5 |  |

**SCHEDULE A - Initial Taxes on Self-Dealing (Section 4941)****Part I Acts of Self-Dealing and Tax Computation**

| (a) Act number | (b) Date of act | (c) Description of act |
|----------------|-----------------|------------------------|
| 1              |                 |                        |
| 2              |                 |                        |
| 3              |                 |                        |
| 4              |                 |                        |
| 5              |                 |                        |

| (d) Question number from Form 990-PF, Part VII-B, or Form 5227, Part VI-B, applicable to the act | (e) Amount involved in act | (f) Initial tax on self-dealing (10% of col. (e)) | (g) Tax on foundation managers (if applicable) (lesser of \$20,000 or 5% of col. (e)) |
|--------------------------------------------------------------------------------------------------|----------------------------|---------------------------------------------------|---------------------------------------------------------------------------------------|
|                                                                                                  |                            |                                                   |                                                                                       |
|                                                                                                  |                            |                                                   |                                                                                       |
|                                                                                                  |                            |                                                   |                                                                                       |
|                                                                                                  |                            |                                                   |                                                                                       |

**Part II Summary of Tax Liability of Self-Dealers and Proration of Payments**

| (a) Names of self-dealers liable for tax | (b) Act no. from Part I, col. (a) | (c) Tax from Part I, col. (f), or prorated amount | (d) Self-dealer's total tax liability (add amounts in col. (c)) (see instructions) |
|------------------------------------------|-----------------------------------|---------------------------------------------------|------------------------------------------------------------------------------------|
|                                          |                                   |                                                   |                                                                                    |
|                                          |                                   |                                                   |                                                                                    |
|                                          |                                   |                                                   |                                                                                    |
|                                          |                                   |                                                   |                                                                                    |
|                                          |                                   |                                                   |                                                                                    |

**Part III Summary of Tax Liability of Foundation Managers and Proration of Payments**

| (a) Names of foundation managers liable for tax | (b) Act no. from Part I, col. (a) | (c) Tax from Part I, col. (g), or prorated amount | (d) Manager's total tax liability (add amounts in col. (c)) (see instructions) |
|-------------------------------------------------|-----------------------------------|---------------------------------------------------|--------------------------------------------------------------------------------|
|                                                 |                                   |                                                   |                                                                                |
|                                                 |                                   |                                                   |                                                                                |
|                                                 |                                   |                                                   |                                                                                |
|                                                 |                                   |                                                   |                                                                                |
|                                                 |                                   |                                                   |                                                                                |

**SCHEDULE B - Initial Tax on Undistributed Income (Section 4942)**

|   |                                                                                                                                            |   |  |
|---|--------------------------------------------------------------------------------------------------------------------------------------------|---|--|
| 1 | Undistributed income for years before 2011 (from Form 990-PF for 2012, Part XIII, line 6d). . . . .                                        | 1 |  |
| 2 | Undistributed income for 2011 (from Form 990-PF for 2012, Part XIII, line 6e). . . . .                                                     | 2 |  |
| 3 | Total undistributed income at end of current tax year beginning in 2012 and subject to tax under section 4942 (add lines 1 and 2). . . . . | 3 |  |
| 4 | Tax - Enter 30% of line 3 here and on Part I, line 1. . . . .                                                                              | 4 |  |

**SCHEDULE C - Initial Tax on Excess Business Holdings (Section 4943)****Business Holdings and Computation of Tax**

If you have taxable excess holdings in more than one business enterprise, attach a separate schedule for each enterprise. Refer to the instructions for each line item before making any entries.

Name and address of business enterprise

Employer identification number . . . . . ▶

Form of enterprise (corporation, partnership, trust, joint venture, sole proprietorship, etc.) . . . . . ▶

|                                                                                                                                                      |   | (a)<br>Voting stock<br>(profits interest or<br>beneficial interest) | (b)<br>Value | (c)<br>Nonvoting stock<br>(capital interest) |
|------------------------------------------------------------------------------------------------------------------------------------------------------|---|---------------------------------------------------------------------|--------------|----------------------------------------------|
| 1 Foundation holdings in business enterprise . . . . .                                                                                               | 1 | %                                                                   | %            |                                              |
| 2 Permitted holdings in business enterprise . . . . .                                                                                                | 2 | %                                                                   | %            |                                              |
| 3 Value of excess holdings in business enterprise . . . . .                                                                                          | 3 |                                                                     |              |                                              |
| 4 Value of excess holdings disposed of within 90<br>days, or, other value of excess holdings not<br>subject to section 4943 tax (attach explanation) | 4 |                                                                     |              |                                              |
| 5 Taxable excess holdings in business enterprise -<br>line 3 minus line 4 . . . . .                                                                  | 5 |                                                                     |              |                                              |
| 6 Tax - Enter 10% of line 5 . . . . .                                                                                                                | 6 |                                                                     |              |                                              |
| 7 Total tax - Add amounts on line 6, columns (a),<br>(b), and (c), enter total here and on Part I, line 2                                            | 7 |                                                                     |              |                                              |

**SCHEDULE D - Initial Taxes on Investments That Jeopardize Charitable Purpose (Section 4944)****Part I Investments and Tax Computation**

| (a) Investment<br>number | (b) Date of<br>investment | (c) Description of investment | (d) Amount of<br>investment | (e) Initial tax on<br>foundation (10% of<br>col (d)) | (f) Initial tax on foundation<br>managers (if applicable) -<br>(lesser of \$10,000 or 10%<br>of col (d)) |
|--------------------------|---------------------------|-------------------------------|-----------------------------|------------------------------------------------------|----------------------------------------------------------------------------------------------------------|
| 1                        |                           |                               |                             |                                                      |                                                                                                          |
| 2                        |                           |                               |                             |                                                      |                                                                                                          |
| 3                        |                           |                               |                             |                                                      |                                                                                                          |
| 4                        |                           |                               |                             |                                                      |                                                                                                          |
| 5                        |                           |                               |                             |                                                      |                                                                                                          |

Total - column (e). Enter here and on Part I, line 3. . . . .

Total - column (f). Enter total (or prorated amount) here and in Part II, column (c), below . . . . .

**Part II Summary of Tax Liability of Foundation Managers and Proration of Payments**

| (a) Names of foundation managers liable for tax | (b) Investment<br>no from Part I,<br>col (a) | (c) Tax from Part I, col. (f), or prorated<br>amount | (d) Manager's total tax liability<br>(add amounts in col (c))<br>(see instructions) |
|-------------------------------------------------|----------------------------------------------|------------------------------------------------------|-------------------------------------------------------------------------------------|
|                                                 |                                              |                                                      |                                                                                     |
|                                                 |                                              |                                                      |                                                                                     |
|                                                 |                                              |                                                      |                                                                                     |
|                                                 |                                              |                                                      |                                                                                     |
|                                                 |                                              |                                                      |                                                                                     |
|                                                 |                                              |                                                      |                                                                                     |
|                                                 |                                              |                                                      |                                                                                     |
|                                                 |                                              |                                                      |                                                                                     |
|                                                 |                                              |                                                      |                                                                                     |

**SCHEDULE E - Initial Taxes on Taxable Expenditures (Section 4945)****Part I Expenditures and Computation of Tax**

| (a) Item number                                                                                          | (b) Amount | (c) Date paid or incurred | (d) Name and address of recipient                       | (e) Description of expenditure and purposes for which made                                              |
|----------------------------------------------------------------------------------------------------------|------------|---------------------------|---------------------------------------------------------|---------------------------------------------------------------------------------------------------------|
| 1                                                                                                        |            |                           |                                                         |                                                                                                         |
| 2                                                                                                        |            |                           |                                                         |                                                                                                         |
| 3                                                                                                        |            |                           |                                                         |                                                                                                         |
| 4                                                                                                        |            |                           |                                                         |                                                                                                         |
| 5                                                                                                        |            |                           |                                                         |                                                                                                         |
| (f) Question number from Form 990-PF, Part VII-B, or Form 5227, Part VI-B, applicable to the expenditure |            |                           | (g) Initial tax imposed on foundation (20% of col. (b)) | (h) Initial tax imposed on foundation managers (if applicable) - (lesser of \$10,000 or 5% of col. (b)) |
|                                                                                                          |            |                           |                                                         |                                                                                                         |
|                                                                                                          |            |                           |                                                         |                                                                                                         |
|                                                                                                          |            |                           |                                                         |                                                                                                         |
| Total - column (g). Enter here and on Part I, line 4                                                     |            |                           |                                                         |                                                                                                         |
| Total - column (h). Enter total (or prorated amount) here and in Part II, column (c), below              |            |                           |                                                         |                                                                                                         |

**Part II Summary of Tax Liability of Foundation Managers and Proration of Payments**

| (a) Names of foundation managers liable for tax | (b) Item no. from Part I, col. (a) | (c) Tax from Part I, col. (h), or prorated amount | (d) Manager's total tax liability (add amounts in col. (c)) (see instructions) |
|-------------------------------------------------|------------------------------------|---------------------------------------------------|--------------------------------------------------------------------------------|
|                                                 |                                    |                                                   |                                                                                |
|                                                 |                                    |                                                   |                                                                                |
|                                                 |                                    |                                                   |                                                                                |
|                                                 |                                    |                                                   |                                                                                |
|                                                 |                                    |                                                   |                                                                                |

**SCHEDULE F - Initial Taxes on Political Expenditures (Section 4955)****Part I Expenditures and Computation of Tax**

| (a) Item number                                                                            | (b) Amount | (c) Date paid or incurred | (d) Description of political expenditure | (e) Initial tax imposed on organization or foundation (10% of col. (b)) | (f) Initial tax imposed on managers (if applicable) (lesser of \$5,000 or 2 1/2% of col. (b)) |
|--------------------------------------------------------------------------------------------|------------|---------------------------|------------------------------------------|-------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|
| 1                                                                                          |            |                           |                                          |                                                                         |                                                                                               |
| 2                                                                                          |            |                           |                                          |                                                                         |                                                                                               |
| 3                                                                                          |            |                           |                                          |                                                                         |                                                                                               |
| 4                                                                                          |            |                           |                                          |                                                                         |                                                                                               |
| 5                                                                                          |            |                           |                                          |                                                                         |                                                                                               |
| Total - column (e). Enter here and on Part I, line 5                                       |            |                           |                                          |                                                                         |                                                                                               |
| Total - column (f) Enter total (or prorated amount) here and in Part II, column (c), below |            |                           |                                          |                                                                         |                                                                                               |

**Part II Summary of Tax Liability of Organization Managers or Foundation Managers and Proration of Payments**

| (a) Names of organization managers or foundation managers liable for tax | (b) Item no. from Part I, col. (a) | (c) Tax from Part I, col. (f), or prorated amount | (d) Manager's total tax liability (add amounts in col. (c)) (see instructions) |
|--------------------------------------------------------------------------|------------------------------------|---------------------------------------------------|--------------------------------------------------------------------------------|
|                                                                          |                                    |                                                   |                                                                                |
|                                                                          |                                    |                                                   |                                                                                |
|                                                                          |                                    |                                                   |                                                                                |
|                                                                          |                                    |                                                   |                                                                                |

**SCHEDULE G - Tax on Excess Lobbying Expenditures (Section 4911)**

|   |                                                                                                                                                                                                      |   |  |
|---|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---|--|
| 1 | Excess of grassroots expenditures over grassroots nontaxable amount (from Schedule C (Form 990 or 990-EZ), Part II-A, column (b), line 1h). (See the instructions before making an entry.) . . . . . | 1 |  |
| 2 | Excess of lobbying expenditures over lobbying nontaxable amount (from Schedule C (Form 990 or 990-EZ), Part II-A, column (b), line 1i). (See the instructions before making an entry.) . . . . .     | 2 |  |
| 3 | Taxable lobbying expenditures - enter the larger of line 1 or line 2 . . . . .                                                                                                                       | 3 |  |
| 4 | Tax - Enter 25% of line 3 here and on Part I, line 6 . . . . .                                                                                                                                       | 4 |  |

**SCHEDULE H - Taxes on Disqualifying Lobbying Expenditures (Section 4912)****Part I Expenditures and Computation of Tax**

| (a) Item number                                                      | (b) Amount | (c) Date paid or incurred | (d) Description of lobbying expenditures | (e) Tax imposed on organization (5% of col. (b)) | (f) Tax imposed on organization managers (if applicable) - (5% of col. (b)) |
|----------------------------------------------------------------------|------------|---------------------------|------------------------------------------|--------------------------------------------------|-----------------------------------------------------------------------------|
| 1                                                                    |            |                           |                                          |                                                  |                                                                             |
| 2                                                                    |            |                           |                                          |                                                  |                                                                             |
| 3                                                                    |            |                           |                                          |                                                  |                                                                             |
| 4                                                                    |            |                           |                                          |                                                  |                                                                             |
| 5                                                                    |            |                           |                                          |                                                  |                                                                             |
| <b>Total</b> - column (e). Enter here and on Part I, line 7. . . . . |            |                           |                                          |                                                  |                                                                             |

**Total** - column (f). Enter total (or prorated amount) here and in Part II, column (c), below. . . . .

**Part II Summary of Tax Liability of Organization Managers and Proration of Payments**

| (a) Names of organization managers liable for tax | (b) Item no. from Part I, col. (a) | (c) Tax from Part I, col. (f), or prorated amount | (d) Manager's total tax liability (add amounts in col. (c)) (see instructions) |
|---------------------------------------------------|------------------------------------|---------------------------------------------------|--------------------------------------------------------------------------------|
|                                                   |                                    |                                                   |                                                                                |
|                                                   |                                    |                                                   |                                                                                |
|                                                   |                                    |                                                   |                                                                                |
|                                                   |                                    |                                                   |                                                                                |
|                                                   |                                    |                                                   |                                                                                |
|                                                   |                                    |                                                   |                                                                                |
|                                                   |                                    |                                                   |                                                                                |
|                                                   |                                    |                                                   |                                                                                |

**SCHEDULE I - Initial Taxes on Excess Benefit Transactions (Section 4958)****Part I Excess Benefit Transactions and Tax Computation**

| (a) Transaction number | (b) Date of transaction | (c) Description of transaction |
|------------------------|-------------------------|--------------------------------|
| 1                      |                         |                                |
| 2                      |                         |                                |
| 3                      |                         |                                |
| 4                      |                         |                                |
| 5                      |                         |                                |

  

| (d) Amount of excess benefit | (e) Initial tax on disqualified persons (25% of col. (d)) | (f) Tax on organization managers (if applicable) (lesser of \$20,000 or 10% of col. (d)) |
|------------------------------|-----------------------------------------------------------|------------------------------------------------------------------------------------------|
|                              |                                                           |                                                                                          |
|                              |                                                           |                                                                                          |
|                              |                                                           |                                                                                          |
|                              |                                                           |                                                                                          |

**SCHEDULE I - Initial Taxes on Excess Benefit Transactions (Section 4958) Continued**

## Part II Summary of Tax Liability of Disqualified Persons and Proration of Payments

[illegible]**Part III Summary of Tax Liability of 501(c)(3), (c)(4) & (c)(29) Organization Managers and Proration of Payments**

| (a) Names of 501(c)(3) (c)(4) & (c)(29) organization managers liable for tax | (b) Trans no from Part I, col (a) | (c) Tax from Part I, col (f), or prorated amount | (d) Manager's total tax liability (add amounts in col (c)) (see instructions) |
|------------------------------------------------------------------------------|-----------------------------------|--------------------------------------------------|-------------------------------------------------------------------------------|
|                                                                              |                                   |                                                  |                                                                               |
|                                                                              |                                   |                                                  |                                                                               |
|                                                                              |                                   |                                                  |                                                                               |
|                                                                              |                                   |                                                  |                                                                               |
|                                                                              |                                   |                                                  |                                                                               |
|                                                                              |                                   |                                                  |                                                                               |
|                                                                              |                                   |                                                  |                                                                               |
|                                                                              |                                   |                                                  |                                                                               |
|                                                                              |                                   |                                                  |                                                                               |
|                                                                              |                                   |                                                  |                                                                               |
|                                                                              |                                   |                                                  |                                                                               |
|                                                                              |                                   |                                                  |                                                                               |
|                                                                              |                                   |                                                  |                                                                               |
|                                                                              |                                   |                                                  |                                                                               |
|                                                                              |                                   |                                                  |                                                                               |

**SCHEDULE J - Taxes on Being a Party to Prohibited Tax Shelter Transactions (Section 4965)**

**Part I** Prohibited Tax Shelter Transactions (PTST) and Tax Imposed on the Tax-Exempt Entity  
(see instructions)

| (a)<br>Transaction<br>number | (b) Transaction<br>date | (c) Type of transaction<br>1 - Listed<br>2 - Subsequently listed<br>3 - Confidential<br>4 - Contractual protection | (d) Description of transaction |
|------------------------------|-------------------------|--------------------------------------------------------------------------------------------------------------------|--------------------------------|
| 1                            |                         |                                                                                                                    | -----                          |
| 2                            |                         |                                                                                                                    | -----                          |
| 3                            |                         |                                                                                                                    | -----                          |
| 4                            |                         |                                                                                                                    | -----                          |
| 5                            |                         |                                                                                                                    | -----                          |

| (e) Did the tax-exempt entity know or have reason to know this transaction was a PTST when it became a party to the transaction? Answer Yes or No | (f) Net income attributable to the PTST | (g) 75% of proceeds attributable to the PTST | (h) Tax imposed on the tax-exempt entity (see instructions) |
|---------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------|----------------------------------------------|-------------------------------------------------------------|
|                                                                                                                                                   |                                         |                                              |                                                             |
|                                                                                                                                                   |                                         |                                              |                                                             |
|                                                                                                                                                   |                                         |                                              |                                                             |
|                                                                                                                                                   |                                         |                                              |                                                             |
|                                                                                                                                                   |                                         |                                              |                                                             |

**Total** - column (h). Enter here and on Part I, line 9. . . . .



**SCHEDULE L - Taxes on Prohibited Benefits Distributed From Donor Advised Funds (Section 4967).**

See the instructions.

**Part I Prohibited Benefits and Tax Computation**

| (a) Item number | (b) Date of prohibited benefit | (c) Description of benefit |
|-----------------|--------------------------------|----------------------------|
| 1               |                                |                            |
| 2               |                                |                            |
| 3               |                                |                            |
| 4               |                                |                            |
| 5               |                                |                            |

| (d) Amount of prohibited benefit | (e) Tax on prohibited benefit (125% of col (d)) (see instructions) | (f) Tax on fund managers (if applicable) (lesser of 10% of col (d) or \$10,000) (see instructions) |
|----------------------------------|--------------------------------------------------------------------|----------------------------------------------------------------------------------------------------|
|                                  |                                                                    |                                                                                                    |
|                                  |                                                                    |                                                                                                    |
|                                  |                                                                    |                                                                                                    |
|                                  |                                                                    |                                                                                                    |
|                                  |                                                                    |                                                                                                    |

**Part II Summary of Tax Liability of Donors, Donor Advisors, Related Persons and Proration of Payments**

| (a) Names of donors, donor advisor, or related persons liable for tax | (b) Item no. from Part I, col. (a) | (c) Tax from Part I, col. (e) or prorated amount | (d) Donor, donor advisor, or related persons total tax liability (add amounts in col. (c)) (see instructions) |
|-----------------------------------------------------------------------|------------------------------------|--------------------------------------------------|---------------------------------------------------------------------------------------------------------------|
|                                                                       |                                    |                                                  |                                                                                                               |
|                                                                       |                                    |                                                  |                                                                                                               |
|                                                                       |                                    |                                                  |                                                                                                               |
|                                                                       |                                    |                                                  |                                                                                                               |
|                                                                       |                                    |                                                  |                                                                                                               |
|                                                                       |                                    |                                                  |                                                                                                               |
|                                                                       |                                    |                                                  |                                                                                                               |
|                                                                       |                                    |                                                  |                                                                                                               |

**Part III Tax Liability of Fund Managers and Proration of Payments**

| (a) Names of fund managers liable for tax | (b) Item no. from Part I, col. (a) | (c) Tax from Part I, col. (f) or prorated amount | (d) Fund managers total tax liability (add amounts in col. (c)) (see instructions) |
|-------------------------------------------|------------------------------------|--------------------------------------------------|------------------------------------------------------------------------------------|
|                                           |                                    |                                                  |                                                                                    |
|                                           |                                    |                                                  |                                                                                    |
|                                           |                                    |                                                  |                                                                                    |
|                                           |                                    |                                                  |                                                                                    |
|                                           |                                    |                                                  |                                                                                    |
|                                           |                                    |                                                  |                                                                                    |
|                                           |                                    |                                                  |                                                                                    |
|                                           |                                    |                                                  |                                                                                    |

**Schedule M - Tax on Failure to Meet the Community Health Needs Assessment Requirements (Section 501(r)(3)). (See instructions.)**

| <b>Part I Name of Hospital Facility and Summary of Failure to Meet Section 501(r)(3)</b> |                      |                                |                                                      |                                                                        |
|------------------------------------------------------------------------------------------|----------------------|--------------------------------|------------------------------------------------------|------------------------------------------------------------------------|
| (a) Item number                                                                          | (b) Name of facility | (c) Description of the failure | (d) Tax year hospital facility last conducted a CHNA | (e) Tax year hospital facility last adopted an implementation strategy |
| 1                                                                                        |                      |                                |                                                      |                                                                        |
| 2                                                                                        |                      |                                |                                                      |                                                                        |
| 3                                                                                        |                      |                                |                                                      |                                                                        |
| 4                                                                                        |                      |                                |                                                      |                                                                        |
| 5                                                                                        |                      |                                |                                                      |                                                                        |

  

| <b>Part II Computation of Tax</b> |                                                                                                                                                                           |          |
|-----------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------|
| 1                                 | Number of hospital facilities operated by the hospital organization that failed to meet the Community Health Needs Assessment requirements of section 501(r)(3) . . . . . | <b>1</b> |
| 2                                 | Tax - Enter \$50,000 multiplied by line 1 here and on Part I, line 12 . . . . .                                                                                           | <b>2</b> |

Form **4720** (2012)

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

=====

| DESCRIPTION  | REVENUE<br>AND<br>EXPENSES<br>PER BOOKS | NET<br>INVESTMENT<br>INCOME |
|--------------|-----------------------------------------|-----------------------------|
| -----        | -----                                   | -----                       |
| TCM INTEREST | 2.                                      | 2.                          |
| -----        | -----                                   | -----                       |
| TOTAL        | 2.                                      | 2.                          |
| -----        | =====                                   | =====                       |

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

| DESCRIPTION<br>----- | REVENUE<br>AND<br>EXPENSES<br>PER BOOKS<br>----- | NET<br>INVESTMENT<br>INCOME<br>----- |
|----------------------|--------------------------------------------------|--------------------------------------|
| DIVIDENDS & INTEREST | 14,819.                                          | 14,819.                              |
| TOTAL                | 14,819.                                          | 14,819.                              |
|                      | =====                                            | =====                                |

FORM 990PF, PART I - OTHER INCOME

=====

| DESCRIPTION            | REVENUE<br>AND<br>EXPENSES<br>PER BOOKS |
|------------------------|-----------------------------------------|
| -----                  | -----                                   |
| REFUND - FEDERAL TAXES | 1,105.                                  |
|                        | -----                                   |
| TOTALS                 | 1,105.                                  |
|                        | =====                                   |

FORM 990PF, PART I - ACCOUNTING FEES  
=====

| DESCRIPTION<br>----- | REVENUE<br>AND<br>EXPENSES<br>PER BOOKS<br>----- | NET<br>INVESTMENT<br>INCOME<br>----- | ADJUSTED<br>NET<br>INCOME<br>----- | CHARITABLE<br>PURPOSES<br>----- |
|----------------------|--------------------------------------------------|--------------------------------------|------------------------------------|---------------------------------|
| ACCOUNTING FEES      | 800.                                             |                                      |                                    |                                 |
| TOTALS               | 800.                                             | NONE                                 | NONE                               | NONE                            |
|                      | =====                                            | =====                                | =====                              | =====                           |

FORM 990PF, PART I - TAXES

=====

| DESCRIPTION | REVENUE<br>AND<br>EXPENSES<br>PER BOOKS |
|-------------|-----------------------------------------|
| -----       | -----                                   |
| TAXES       | 3,560.                                  |
|             | -----                                   |
| TOTALS      | 3,560.                                  |
|             | =====                                   |

## GAINS AND LOSSES FROM PASS-THRU ENTITIES

=====

NET SHORT-TERM GAIN (LOSS) FROM PARTNERSHIPS, S CORPORATIONS  
AND OTHER FIDUCIARIES

COMMON TRUST FUNDS

34.00

-----

TOTAL NET SHORT-TERM GAIN OR LOSS (ROUNDED)

34.00

=====

NET LONG-TERM GAIN (LOSS) FROM PARTNERSHIPS, S CORPORATIONS  
AND OTHER FIDUCIARIES

COMMON TRUST FUNDS

565.00

-----

TOTAL NET LONG-TERM GAIN OR LOSS (ROUNDED)

565.00

=====

DR FERRELL DUNN MEMORIAL FUND TRUST 002429

35-6398629

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

=====

RECIPIENT NAME:

First Merchant Trust Company C/O Dunn Memorial

ADDRESS:

Foundation 200 East Jackson Street

Muncie, IN 47305

FORM, INFORMATION AND MATERIALS:

Scholarship application forms

SUBMISSION DEADLINES:

April 1st of each calendar year

RESTRICTIONS OR LIMITATIONS ON AWARDS:

Graduates of high schools located in Delaware County

Indiana which are enrolled in any accredited pre-medical

and / or medical schools in the United States.

STATEMENT 7

MAY 31, 2013

## P O R T F O L I O I N V E S T M E N T R E V I E W

070

ALPHA KEY: DUNNMEM

DR FERRELL DUNN MEMORIAL FUND TRUST

23 00 2429 5 07

PAGE 1

ACCT TYPE -CHAR TRUST DATE OPENED-06/27/1985 FEE DUE -M-MAR FEE SCHED-AS RTN PWR-NONE INV POWERS-STAT INV OBJ-BALANCED  
 BRANCH -02 CRITICAL DT-00/00/0000 FEE TYPE -DEDUCT TAXLOTS -YES OWN TIME DEP -N OWN TIME DEP -N  
 OFFICER -COOK PROXY OWNER-01522 OBO FEE PYMT -05/07/2013 TAX Y/E -MAY COM TRUST FND-N COM TRUST FND-Y  
 INV OFFICER-TERHUNE INV INCOME -YES FEE BASE SITUS -IN NON INC PROP -N NON INC PROP -N  
 NO OF BENE -01 PRIN INVAS -LIMITED FEE MIN TAX SV -YES REAL ESTATE -N REAL ESTATE -N  
 ACCT STATUS-ACTIVE AUTO OVRDFT-LIMITED FEE DISC MDB ELEC -NONE OWN STOCK -N OWN STOCK -N  
 VOTING AUTH -SOLE STMT DUE -A-MAY FEE DISC CASH SWEEP-YES BUSINESS INT -N BUSINESS INT -N  
 INVEST DISC -FULL REW DUE -A-DEC INF RPTG -APPLICABLE 1098 & 1099MISC(NONEMP COMP) ONLY

| SECURITY NAME | SHARES OR PAR | MDY | S&P/ | INVT | INVESTMENT | INVENTORY | EST    | CURR | CURR | %     | ADJUSTED | UNIT   | CURRENT |
|---------------|---------------|-----|------|------|------------|-----------|--------|------|------|-------|----------|--------|---------|
|               |               |     |      | DISC | COST BASIS | BASIS     | ANNUAL | YLD  | YLD  | MKT   | MKT VAL  | MARKET | MARKET  |
|               |               |     |      |      |            |           | INCOME | MAT  | MAT  | VALDE | LAST YR  | PRICE  | VALUE   |

\*\*\*CASH\*\*\*

INCOME CASH

PRINCIPAL CASH

\*\*\*TOTAL CASH\*\*\*

\*\*\*CASH EQUIVALENTS

MISC CASH EQUIV-TXBL

OTHER MISC CASH EQUIV-TXBL

FED GOV'T OBLIG INCOME

FUND 05

FEDERATED GOV'T OBLIG PRIN

FUND 05

TOTAL OTHER MISC CASH EQUIV-TXBL

TOTAL MISC CASH EQUIV-TXBL

\*\*\*TOTAL CASH EQUIVALENTS

\*\*\*FIXED INCOME SECURITIES

COMMON BOND FUNDS

MATURITY (0 - 5 YRS)

INTERMEDIATE TERM INCOME FD

FOR PERS TR ACCTS

\*\*\*TOTAL FIXED INCOME SECURITIES

\*\*\*EQUITIES

LARGE/MULTI- CAP EQUITY FUNDS

NOT CLASSIFIED

FEDERATED CLOVER VALUE INSTL

FUND

|            |      |            |         |       |     |      |         |        |            |
|------------|------|------------|---------|-------|-----|------|---------|--------|------------|
| 5,356.789  | FULL | 50,415.98  | 73,656  | 1,071 | 1.1 | 17.2 | 77,673  | 19.020 | 101,886.13 |
| 28,548.582 | FULL | 236,904.97 | 236,905 | 7,903 | 3.2 | 41.6 | 251,576 | 8.638  | 246,592.79 |
| 25,429.63  | FULL | 25,429.63  | 25,430  | 3     | 0.0 | 4.3  | 25,430  | 1.000* | 25,429.63  |
| 3,527.94   | FULL | 3,527.94   | 3,528   | 0     | 0.0 | 0.6  | 3,528   | 1.000* | 3,527.94   |
| 28,957.57  | FULL | 28,957.57  | 28,958  | 3     | 0.0 | 4.9  | 28,958  | 1.000* | 28,957.57  |
| 28,957.57  | FULL | 28,957.57  | 28,958  | 3     | 0.0 | 4.9  | 28,958  | 1.000* | 28,957.57  |
| 28,957.57  | FULL | 28,957.57  | 28,958  | 3     | 0.0 | 4.9  | 28,958  | 1.000* | 28,957.57  |
| 236,904.97 | FULL | 236,904.97 | 236,905 | 7,903 | 3.2 | 41.6 | 251,576 | 8.638  | 246,592.79 |

MAY 31, 2013

## P O R T F O L I O I N V E S T M E N T R E V I E W

070

ALPHA KEY: DUNNMEM

DR FERRELL DUNN MEMORIAL FUND TRUST

23 00 2429 5 07

PAGE 2

| SECURITY NAME                       | SHARES OR | S&P/<br>MDY | PAR | RTNG | INVT<br>DISC | INVESTMENT<br>COST BASIS | INVENTORY<br>BASIS | EST<br>ANNUAL<br>INCOME | CURR<br>YLD<br>MAT | CURR<br>YLD<br>MKT | %<br>MKT<br>VALUE | ADJUSTED<br>MKT VAL<br>LAST YR | UNIT<br>MARKET<br>PRICE | CURRENT<br>MARKET<br>VALUE |
|-------------------------------------|-----------|-------------|-----|------|--------------|--------------------------|--------------------|-------------------------|--------------------|--------------------|-------------------|--------------------------------|-------------------------|----------------------------|
| VANGUARD EQUITY INCOME FUND         |           |             |     |      |              |                          |                    |                         |                    |                    |                   |                                |                         |                            |
| ADMIRAL CLASS                       | 969       | 337         |     |      | FULL         | 41,000.00                | 41,000             | 1,445                   | 2.6                | 9.5                | 45,297            | 58.210                         |                         | 56,425.11                  |
| VANGUARD 500 INDEX FUND             | 199       | 541         |     |      | FULL         | 20,000.00                | 20,000             | 488                     | 2.0                | 4.2                | 19,980            | 124.590                        |                         | 24,860.81                  |
| SIGNAL CLASS                        |           |             |     |      |              | 111,415.98               | 134,656            | 3,004                   | 1.6                | 30.9               | 142,950           |                                |                         | 183,172.05                 |
| TOTAL NOT CLASSIFIED                |           |             |     |      |              | 111,415.98               | 134,656            | 3,004                   | 1.6                | 30.9               | 142,950           |                                |                         | 183,172.05                 |
| TOTAL LARGE/MULTI- CAP EQUITY FUNDS |           |             |     |      |              |                          |                    |                         |                    |                    |                   |                                |                         |                            |
| MID CAP EQUITY FUNDS                |           |             |     |      |              |                          |                    |                         |                    |                    |                   |                                |                         |                            |
| NOT CLASSIFIED                      |           |             |     |      |              |                          |                    |                         |                    |                    |                   |                                |                         |                            |
| S&P MID-CAP 400 GROWTH              |           |             |     | NR   |              |                          |                    |                         |                    |                    |                   |                                |                         |                            |
| ETF ISHARES                         | 170       |             |     |      | FULL         | 16,983.00                | 16,983             | 196                     | 0.9                | 3.8                | 17,908            | 132.510                        |                         | 22,526.70                  |
| S&P MID-CAP 400 VALUE               | 210       |             |     | NR   | FULL         | 14,583.03                | 14,583             | 363                     | 1.7                | 3.7                | 16,678            | 103.090                        |                         | 21,648.90                  |
| ETF ISHARES                         |           |             |     | NR   |              |                          |                    |                         |                    |                    |                   |                                |                         |                            |
| S&P 400 MID-CAP                     | 180       |             |     |      | FULL         | 24,439.60                | 24,440             | 402                     | 1.0                | 6.6                | 30,343            | 215.800                        |                         | 38,844.00                  |
| ETF SPDR                            |           |             |     |      |              |                          |                    |                         |                    |                    |                   |                                |                         |                            |
| TOTAL NOT CLASSIFIED                |           |             |     |      |              | 56,005.63                | 56,006             | 961                     | 1.2                | 14.0               | 64,929            |                                |                         | 83,019.60                  |
| TOTAL MID CAP EQUITY FUNDS          |           |             |     |      |              | 56,005.63                | 56,006             | 961                     | 1.2                | 14.0               | 64,929            |                                |                         | 83,019.60                  |
| SMALL CAP EQUITY FUNDS              |           |             |     |      |              |                          |                    |                         |                    |                    |                   |                                |                         |                            |
| NOT CLASSIFIED                      |           |             |     |      |              |                          |                    |                         |                    |                    |                   |                                |                         |                            |
| S&P SMALL CAP 600 CORE              |           |             |     | NR   |              |                          |                    |                         |                    |                    |                   |                                |                         |                            |
| ETF ISHARES                         | 267       |             |     |      | FULL         | 15,922.86                | 15,923             | 346                     | 1.4                | 4.1                | 18,840            | 90.680                         |                         | 24,211.56                  |
| INTERNATIONAL EQUITY FUNDS          |           |             |     |      |              |                          |                    |                         |                    |                    |                   |                                |                         |                            |
| NOT CLASSIFIED                      |           |             |     |      |              |                          |                    |                         |                    |                    |                   |                                |                         |                            |
| VANGUARD FTSE ALL WRLD EX-US        | 572       |             |     | NR   | FULL         | 24,914.78                | 24,915             | 848                     | 3.2                | 4.5                | 22,005            | 46.510                         |                         | 26,603.72                  |
| ETF                                 |           |             |     |      |              |                          |                    |                         |                    |                    |                   |                                |                         |                            |
| ***TOTAL EQUITIES                   |           |             |     | ***  |              | 208,259.25               | 231,500            | 5,159                   | 1.6                | 53.5               | 248,724           |                                |                         | 317,006.93 ✓               |

MAY 31, 2013

## PORTFOLIO INVESTMENT REVIEW

070

ALPHA KEY: DUNNMEM

DR FERRELL DUNN MEMORIAL FUND TRUST

23 00 2429 5 07

**PAGE 3**

[illegible]

\*\*\*SUB-TOTALS\*\*\*  
ACCRUED INTEREST  
EX-DIVIDENDS

\*\*\*GRAND TOTALS\*\*\*

INVESTMENT CONTROL

|     |     |       |      |     |
|-----|-----|-------|------|-----|
| TAX | YTD | LONG  | TERM | G/L |
| TAX | YTD | MID   | TERM | G/L |
| TAX | YTD | SHORT | TERM | G/L |

592,557.29  
0.25  
682.84

593,240.38

|           |                   |            |
|-----------|-------------------|------------|
| 10,599.66 | FEE PAID Y/T/D    | 2,332.03   |
| 0 00      | LAST FEE PMT DATE | 05/07/2013 |

PRIOR Y/E MARKET VALUE  
CONTRIBUTIONS TO DATE

552,528 80  
0.00

**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](http://www.irs.gov/form1041)

OMB No. 1545-0092

**2012**

Name of estate or trust

DR FERRELL DUNN MEMORIAL FUND TRUST 002429

Employer identification number

35-6398629

**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<br>(Example 100 shares 7% preferred of "Z" Co)                                                   | (b) Date acquired<br>(mo., day, yr.) | (c) Date sold<br>(mo., day, yr.) | (d) Sales price | (e) Cost or other basis<br>(see instructions) | (f) Gain or (loss) for<br>the entire year<br>Subtract (e) from (d) |
|------------------------------------------------------------------------------------------------------------------------------|--------------------------------------|----------------------------------|-----------------|-----------------------------------------------|--------------------------------------------------------------------|
| 1a                                                                                                                           |                                      |                                  |                 |                                               |                                                                    |
|                                                                                                                              |                                      |                                  |                 |                                               |                                                                    |
|                                                                                                                              |                                      |                                  |                 |                                               |                                                                    |
|                                                                                                                              |                                      |                                  |                 |                                               |                                                                    |
|                                                                                                                              |                                      |                                  |                 |                                               |                                                                    |
| b Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b                                                    |                                      |                                  |                 |                                               | 1b                                                                 |
| 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 34.                                                              |
| 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 34.                                                              |

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

| (a) Description of property<br>(Example 100 shares 7% preferred of "Z" Co)                                                     | (b) Date acquired<br>(mo., day, yr.) | (c) Date sold<br>(mo., day, yr.) | (d) Sales price | (e) Cost or other basis<br>(see instructions) | (f) Gain or (loss) for<br>the entire year<br>Subtract (e) from (d) |
|--------------------------------------------------------------------------------------------------------------------------------|--------------------------------------|----------------------------------|-----------------|-----------------------------------------------|--------------------------------------------------------------------|
| 6a                                                                                                                             |                                      |                                  |                 |                                               |                                                                    |
| LONG-TERM CAPITAL GAIN DIVIDENDS                                                                                               |                                      |                                  |                 |                                               | 210.                                                               |
|                                                                                                                                |                                      |                                  |                 |                                               |                                                                    |
|                                                                                                                                |                                      |                                  |                 |                                               |                                                                    |
|                                                                                                                                |                                      |                                  |                 |                                               |                                                                    |
|                                                                                                                                |                                      |                                  |                 |                                               |                                                                    |
| b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b                                                       |                                      |                                  |                 |                                               | 6b 9,816.                                                          |
| 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                                  |                                      |                                  |                 |                                               | 8 565.                                                             |
| 9 Capital gain distributions                                                                                                   |                                      |                                  |                 |                                               | 9 31.                                                              |
| 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 10,622.                                                         |

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

Schedule D (Form 1041) 2012

| <b>Part III Summary of Parts I and II</b>                          |                                                                       | (1) Beneficiaries' (see instr.) | (2) Estate's or trust's | (3) Total |
|--------------------------------------------------------------------|-----------------------------------------------------------------------|---------------------------------|-------------------------|-----------|
| <b>Caution: Read the instructions before completing this part.</b> |                                                                       |                                 |                         |           |
| <b>13</b>                                                          | <b>Net short-term gain or (loss)</b> . . . . .                        | <b>13</b>                       |                         | 34.       |
| <b>14</b>                                                          | <b>Net long-term gain or (loss):</b>                                  |                                 |                         |           |
| a                                                                  | Total for year . . . . .                                              | <b>14a</b>                      |                         | 10,622.   |
| b                                                                  | Unrecaptured section 1250 gain (see line 18 of the wrksh.) . . . . .  | <b>14b</b>                      |                         |           |
| c                                                                  | 28% rate gain . . . . .                                               | <b>14c</b>                      |                         |           |
| <b>15</b>                                                          | <b>Total net gain or (loss).</b> Combine lines 13 and 14a . . . . . ▶ | <b>15</b>                       |                         | 10,656.   |

**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

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

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

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

**Form 1041 filers.** Complete this part **only** if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), and Form 1041, line 22, is more than zero.

**Caution:** Skip this part and complete the **Schedule D Tax Worksheet** in the instructions if:

- Either line 14b, col. (2) or line 14c, col. (2) is more than zero, or
- Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero.

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

|           |                                                                                                                                                                                                                                                          |           |  |  |
|-----------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|--|--|
| <b>17</b> | Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34) . . . . .                                                                                                                                                                          | <b>17</b> |  |  |
| <b>18</b> | Enter the <b>smaller</b> of line 14a or 15 in column (2) but not less than zero . . . . .                                                                                                                                                                | <b>18</b> |  |  |
| <b>19</b> | 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) . . . . .                                                                                     | <b>19</b> |  |  |
| <b>20</b> | Add lines 18 and 19 . . . . .                                                                                                                                                                                                                            | <b>20</b> |  |  |
| <b>21</b> | If the estate or trust is filing Form 4952, enter the amount from line 4g, otherwise, enter -0- . . . . . ▶                                                                                                                                              | <b>21</b> |  |  |
| <b>22</b> | Subtract line 21 from line 20. If zero or less, enter -0- . . . . .                                                                                                                                                                                      | <b>22</b> |  |  |
| <b>23</b> | Subtract line 22 from line 17. If zero or less, enter -0- . . . . .                                                                                                                                                                                      | <b>23</b> |  |  |
| <b>24</b> | Enter the <b>smaller</b> of the amount on line 17 or \$2,400 . . . . .                                                                                                                                                                                   | <b>24</b> |  |  |
| <b>25</b> | Is the amount on line 23 equal to or more than the amount on line 24?<br><input type="checkbox"/> <b>Yes.</b> Skip lines 25 and 26, go to line 27 and check the "No" box.<br><input type="checkbox"/> <b>No.</b> Enter the amount from line 23 . . . . . | <b>25</b> |  |  |
| <b>26</b> | Subtract line 25 from line 24 . . . . .                                                                                                                                                                                                                  | <b>26</b> |  |  |
| <b>27</b> | Are the amounts on lines 22 and 26 the same?<br><input type="checkbox"/> <b>Yes.</b> Skip lines 27 thru 30, go to line 31 <input type="checkbox"/> <b>No.</b> Enter the smaller of line 17 or line 22 . . . . .                                          | <b>27</b> |  |  |
| <b>28</b> | Enter the amount from line 26 (If line 26 is blank, enter -0-) . . . . .                                                                                                                                                                                 | <b>28</b> |  |  |
| <b>29</b> | Subtract line 28 from line 27 . . . . .                                                                                                                                                                                                                  | <b>29</b> |  |  |
| <b>30</b> | Multiply line 29 by 15% (.15) . . . . .                                                                                                                                                                                                                  | <b>30</b> |  |  |
| <b>31</b> | 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) . . . . .                                                                             | <b>31</b> |  |  |
| <b>32</b> | Add lines 30 and 31 . . . . .                                                                                                                                                                                                                            | <b>32</b> |  |  |
| <b>33</b> | 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) . . . . .                                                                             | <b>33</b> |  |  |
| <b>34</b> | <b>Tax on all taxable income.</b> Enter the <b>smaller</b> of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36) . . . . .                                                                                           | <b>34</b> |  |  |

Schedule D (Form 1041) 2012

Employer identification number

35-6398629

[illegible]

|                                                                                                     |          |
|-----------------------------------------------------------------------------------------------------|----------|
| <b>6b Total.</b> Combine the amounts in column (f). Enter here and on Schedule D, line 6b . . . . . | 9,816.00 |
|-----------------------------------------------------------------------------------------------------|----------|

**JSA**

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