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Form

990-PF

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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Information about Form 990-PF and its instructions is at www.irs.gov/form990pf.

OMB No 1545-0052

2013

Open to Public Inspection

For calendar year 2013, or tax year beginning 01-01-2013 , and ending 12-31-2013

Name of foundation SELLERS LLOYD & GENE SCHOLARSHIP FUN 000002078042		A Employer identification number 30-6130635	
Number and street (or P O box number if mail is not delivered to street address) 2 NORTH BROADWAY		B Telephone number (see instructions) (765) 473-5563	
City or town, state or province, country, and ZIP or foreign postal code PERU, IN 46970		C If exemption application is pending, check here ☐	
G Check all that apply ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ Name change		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐	
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 795,835	J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis.)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐	

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	7,999	7,999	7,999	
	4 Dividends and interest from securities.	12,636	12,636	12,636	
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	7,296			
	b Gross sales price for all assets on line 6a 110,042				
	7 Capital gain net income (from Part IV, line 2) . . .		7,296		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
Operating and Administrative Expenses	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	2,564	952	2,564	
	12 Total. Add lines 1 through 11	30,495	28,883	23,199	
	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	700		700	
	c Other professional fees (attach schedule)	3,700		3,700	
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	2,557	2,557		
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)				
	24 Total operating and administrative expenses. Add lines 13 through 23	6,957	2,557	4,400	0
	25 Contributions, gifts, grants paid	49,360			49,360
	26 Total expenses and disbursements. Add lines 24 and 25	56,317	2,557	4,400	49,360
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-25,822			
	b Net investment income (if negative, enter -0-)		26,326		
	c Adjusted net income (if negative, enter -0-)			18,799	

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	38,579	4,130	4,130
	2	Savings and temporary cash investments	912	2,868	2,868
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	313,419	320,827	470,330
	c	Investments—corporate bonds (attach schedule).	298,689	300,145	298,266
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	20,050	20,050	20,241
	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)	671,649	648,020	795,835	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶ _____)			
	23	Total liabilities (add lines 17 through 22)		0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds	671,649	648,020	
	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 page 17 of the instructions)	671,649	648,020	
31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	671,649	648,020		

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	671,649
2	Enter amount from Part I, line 27a	2	-25,822
3	Other increases not included in line 2 (itemize) ▶ _____	3	2,193
4	Add lines 1, 2, and 3	4	648,020
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	648,020

Part IV

Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	See Additional Data Table			
b				
c				
d				
e				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a See Additional Data Table			
b			
c			
d			
e			

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

2	Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	7,296
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8		3	-67

Part V

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

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

1 Enter the appropriate amount in each column for each year, see page 18 of the instructions before making any entries			
(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2012	34,697	713,617	0 048621
2011	35,413	681,312	0 051978
2010	13,050	707,746	0 018439
2009	19,850	606,702	0 032718
2008	17,811	566,494	0 031441

2	Total of line 1, column (d).	2	0 183197
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0 036639
4	Enter the net value of noncharitable-use assets for 2013 from Part X, line 5.	4	759,561
5	Multiply line 4 by line 3.	5	27,830
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	263
7	Add lines 5 and 6.	7	28,093
8	Enter qualifying distributions from Part XII, line 4. If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions	8	49,360

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)					
1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1		1	263		
Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)					
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b		2	263		
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	263
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4			
5 Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-		5	263		
6 Credits/Payments		7			
a 2013 estimated tax payments and 2012 overpayment credited to 2013	6a				
b Exempt foreign organizations—tax withheld at source	6b				
c Tax paid with application for extension of time to file (Form 8868)	6c				
d Backup withholding erroneously withheld	6d				
7 Total credits and payments Add lines 6a through 6d.		7			
8 Enter any penalty for underpayment of estimated tax Check here ☐ if Form 2220 is attached		8			
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9	263		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid.		10			
11 Enter the amount of line 10 to be Credited to 2014 estimated tax Refunded		11			

Part VII-A Statements Regarding Activities			
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		1a	No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?		1b	No
If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c Did the foundation file Form 1120-POL for this year?.		1c	No
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation \$ (2) On foundation managers \$			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS?		2	No
If "Yes," attach a detailed description of the activities.			
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		3	No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?.		4a	No
b If "Yes," has it filed a tax return on Form 990-T for this year?.		4b	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?		5	No
If "Yes," attach the statement required by General Instruction T.			
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either - By language in the governing instrument, or - By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?		6	Yes
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV.		7	Yes
8a Enter the states to which the foundation reports or with which it is registered (see instructions) 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 .		8b	Yes
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2013 or the taxable year beginning in 2013 (see instructions for Part XIV)? If "Yes," complete Part XIV		9	No
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses.		10	No

Part VII-A

Statements Regarding Activities *(continued)*

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	
Website address N/A				
14	The books are in care of FIRST FARMERS BANK TRUST Telephone no (765) 473-5573 Located at 2 NORTH BROADWAY PERU IN ZIP+4 46970			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here and enter the amount of tax-exempt interest received or accrued during the year.	15		
16	At any time during calendar year 2013, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
See instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes", enter the name of the foreign country				

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly) (1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?. ☐ Yes ☒ No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?. ☐ Yes ☒ No (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?. Organizations relying on a current notice regarding disaster assistance check here.	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 2013?.	1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013?. If "Yes," list the years 2009 , 20 , 20 , 20			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions).	2b	Yes	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here 20 , 20 , 20 , 20			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?. ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2013 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2013.</i>).	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2013?	4b		No

Part VII-B

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

5a

During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

Yes

No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?

Yes

No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

Yes

No

(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions).

Yes

No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

Yes

No

b

If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

5b

No

Organizations relying on a current notice regarding disaster assistance check here.

c

If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

Yes

No

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

6a

Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

Yes

No

b

Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

6b

No

If "Yes" to 6b, file Form 8870.

7a

At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

Yes

No

b

If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?

7b

Part VIII

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

1

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
FIRST FARMERS BANK & TRUST 2 NORTH BROADWAY PERU, IN 46970	TRUSTEE 1 00	0	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				

Total

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

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Part VIII

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".

NONE

Total number of others receiving over \$50,000 for professional services. 1

Part IX-A

Expenses

1

Part IX-B

Amount

1 N/A

Total. Add lines 1 through 3

Part X

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities.	1a	761,042
b	Average of monthly cash balances.	1b	10,086
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	771,128
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	
2	Acquisition indebtedness applicable to line 1 assets.	2	
3	Subtract line 2 from line 1d.	3	771,128
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	11,567
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	759,561
6	Minimum investment return. Enter 5% of line 5.	6	37,978

Part XI

Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6.	1	37,978
2a	Tax on investment income for 2013 from Part VI, line 5.	2a	263
b	Income tax for 2013 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	263
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	37,715
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	37,715
6	Deduction from distributable amount (see instructions).	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	37,715

Part XII

Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26.	1a	49,360
b	Program-related investments—total from Part IX-B.	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	49,360
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions).	5	263
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	49,097
Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years			

Part XIII

Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2012	(c) 2012	(d) 2013
1 Distributable amount for 2013 from Part XI, line 7				37,715
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only.			35,448	
b Total for prior years 2009 , 20 , 20		7,611		
3 Excess distributions carryover, if any, to 2013				
a From 2008.				
b From 2009.				
c From 2010.				
d From 2011.				
e From 2012.				
f Total of lines 3a through e.				
4 Qualifying distributions for 2013 from Part XII, line 4 \$ 49,360				
a Applied to 2012, but not more than line 2a			35,448	
b Applied to undistributed income of prior years (Election required—see instructions).		7,611		
c Treated as distributions out of corpus (Election required—see instructions).				
d Applied to 2013 distributable amount.				6,301
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2013 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b.				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b Taxable amount—see instructions				
e Undistributed income for 2012 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2013 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2014				31,414
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions).				
8 Excess distributions carryover from 2008 not applied on line 5 or line 7 (see instructions). . .				
9 Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2009. . . .				
b Excess from 2010. . . .				
c Excess from 2011. . . .				
d Excess from 2012. . . .				
e Excess from 2013. . . .				

Part XIV

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

1a

If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2013, enter the date of the ruling.

b

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

☐ 4942(j)(3) or ☐ 4942(j)(5)

2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	Tax year	Prior 3 years			(e) Total
		(a) 2013	(b) 2012	(c) 2011	(d) 2010	
b	85% of line 2a					
c	Qualifying distributions from Part XII, line 4 for each year listed					
d	Amounts included in line 2c not used directly for active conduct of exempt activities					
e	Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3	Complete 3a, b, or c for the alternative test relied upon					
a	"Assets" alternative test—enter					
	(1) Value of all assets					
	(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b	"Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed. . . .					
c	"Support" alternative test—enter					
	(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
	(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).					
	(3) Largest amount of support from an exempt organization					
	(4) Gross investment income					

Part XV

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

1

Information Regarding Foundation Managers:

a

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

b

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

2

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

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

a

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

FIRST FARMERS BANK AND TRUST
2 N BROADWAY PO BOX 147
PERU,IN 46970
(765) 473-5573

b

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

TAYLOR HIGH SCHOOL SENIORS OR GRADUATES MUST SUBMIT A WRITTEN APPLICATION TO THE THS GUIDANCE OFFICE
RECIPIENTS MUST ENROLL AT AN ACCREDITED INSTITUTION AND MAINTAIN AT LEAST A "C" AVERAGE

c

Any submission deadlines

BY APRIL 15TH FOR UPCOMING SCHOOL YEAR

d

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

SCHOLARSHIPS FOR THE PURPOSE OF ASSISTING GRADUATES OF TAYLOR HIGH SCHOOL TO PURSUE ACCREDITED POST
SECONDARY EDUCATION NOT TO EXCEED 5% OF FUND ASSETS

Part XV

Supplementary Information (continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Additional Data Table				
Total			3a	49,360
b Approved for future payment				
Total			3b	

Enter gross amounts unless otherwise indicated

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

Form **990-PF** (2013)

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
GATEWAY TR GATEWAY FD CL Y	P	2011-03-03	2013-08-29
RBC PRIME MONEY MKT FUND RESERVE CL	P	2013-08-29	2013-09-04
KROGER CO	P	2007-05-11	2013-02-01
RBC PRIME MONEY MKT FUND RESERVE CL	P	2013-08-29	2013-09-04
VANGUARD FIXED INCOME INFL-PROTECTED	P	2010-12-10	2013-07-18
RBC PRIME MONEY MKT FUND RESERVE CL	P	2013-08-30	2013-10-03
VANGUARD FIXED INCOME INFL-PROTECTED	P	2012-07-19	2013-07-18
RBC PRIME MONEY MKT FUND RESERVE CL	P	2013-08-30	2013-11-05
VANGUARD FIXED INCOME INFL-PROTECTED	P	2010-12-10	2013-07-18
RBC PRIME MONEY MKT FUND RESERVE CL	P	2013-08-30	2013-12-04
RBC PRIME MONEY MKT FUND RESERVE CL	P	2011-03-04	2013-01-07
RBC PRIME MONEY MKT FUND RESERVE CL	P	2012-10-31	2013-02-06
RBC PRIME MONEY MKT FUND RESERVE CL	P	2012-10-31	2013-02-15
RBC PRIME MONEY MKT FUND RESERVE CL	P	2013-02-04	2013-03-07
RBC PRIME MONEY MKT FUND RESERVE CL	P	2013-02-04	2013-04-12
RBC PRIME MONEY MKT FUND RESERVE CL	P	2013-04-30	2013-05-07
RBC PRIME MONEY MKT FUND RESERVE CL	P	2013-04-30	2013-06-04
RBC PRIME MONEY MKT FUND RESERVE CL	P	2013-06-28	2013-07-02
RBC PRIME MONEY MKT FUND RESERVE CL	P	2013-07-18	2013-07-22
RBC PRIME MONEY MKT FUND RESERVE CL	P	2013-07-31	2013-08-06

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
4,503		3,863	640
587		587	
20,000		19,825	175
4,500		4,500	
20,404		19,926	478
2,081		2,081	
750		817	-67
723		723	
108		117	-9
1,215		1,215	
912		912	
582		582	
20,000		20,000	
688		688	
642		642	
563		563	
1,185		1,185	
2,001		2,001	
21,262		21,262	
1,257		1,257	

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

[illegible]

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
ADAM HAUS 817 MAUMEE DR KOKOMO,IN 46902			SCHLORSHIP	600
ALLISON LIPCHIK 3100 ORLEANS DR KOKOMO,IN 46902			SCHOLARSHIP	600
ALYSSA MCELWAIN 826 SPRINGWATER RD KOKOMO,IN 46902			SCHOLARSHIP	1,080
AMANDA BARTON 4112 DEE ANN DR KOKOMO,IN 46902			SCHOLARSHIP	600
AMANDA HOSIER 2138 CAMERON DR KOKOMO,IN 46902			SCHOLARSHIP	1,560
AMANDA SEIDEL 5709 LANCE DR KOKOMO,IN 46902			SCHOLARSHIP	480
AMY LIPCHIK 3100 ORLEANS DR KOKOMO,IN 46902			SCHOLARSHIP	600
ANDREW HANSEN 2475 S 200 E KOKOMO,IN 46902			SCHOLARSHIP	600
ANTHONY RENTZ 3207 S 350 E KOKOMO,IN 46902			SCHOLARSHIP	600
AUSTEN CONWELL 3812 RED BUD LN KOKOMO,IN 46902			SCHOLARSHIP	600
BRIANNA BARNETT 4090 S 600 E KOKOMO,IN 46902			SCHOLARSHIP	600
BROK WESTFALL 1201 N COURTLAND AVE KOKOMO,IN 46901			SCHOLARSHIP	600
CAITLIN KESSLER 3605 WALTON WAY KOKOMO,IN 46902			SCHOLARSHIP	600
CALEB AKERS 3608 E 100 S KOKOMO,IN 46902			SCHLORSHIP	600
CALIB WININGER 3093 VINTON DR KOKOMO,IN 46902			SCHOLARSHIP	600
Total  3a				49,360

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
CARLY MOORE 4322 E 100 S KOKOMO,IN 46902			SCHOLARSHIP	600
CASEY MOORE 4322 E 100 S KOKOMO,IN 46902			SCHOLARSHIP	600
CHALLEN HODSON 4909 ARROWHEAD BLVD KOKOMO,IN 46902			SCHOLARSHIP	600
CHRISTOPHER HOSIER 2138 CAMERON DR KOKOMO,IN 46902			SCHOLARSHIP	1,100
CODY SHULER 1201 INDIANA AVE INDIANAPOLIS,IN 46202			SCHOLARSHIP	600
CORY DOUCETTE 702 E 63RD PLACE APT 4 INDIANAPOLIS,IN 46220			SCHOLARSHIP	600
COURTNEY SCHROEDER 4087 E 200 S KOKOMO,IN 46902			SCHOLARSHIP	1,080
DAVID BRINKLEY 5710 MENDOTA DR KOKOMO,IN 46902			SCHOLARSHIP	600
DEBORA KENNEDY 2400 S WABASH AVE KOKOMO,IN 46902			SCHOLARSHIP	600
DEVIN PIERCE 609 MIAMI BLVD KOKOMO,IN 46902			SCHOLARSHIP	600
DUSTIN GRANT 5503 WEA DR KOKOMO,IN 46902			SCHOLARSHIP	600
DUSTIN WRIGHT 5510 BUCKSKIN DR KOKOMO,IN 46902			SCHOLARSHIP	600
ELAINE BOTTOMLEY 2001 KERRI LYNN LN KOKOMO,IN 46902			SCHOLARSHIP	600
ELIZABETH VAUTAW 5502 BUCKSKIN DR KOKOMO,IN 46902			SCHLORSHIP	600
EMILY DILL 1178 S 300 E KOKOMO,IN 46902			SCHOLARSHIP	600
Total  3a				49,360

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
EVAN SCHROEDER 4087 E 200 S KOKOMO,IN 46902			SCHOLARSHIP	1,080
JACOB BARNES 682 SPRINGWATER ROAD KOKOMO,IN 46902			SCHOLARSHIP	600
JASON MCCORD 2515 E CENTER RD KOKOMO,IN 46902			SCHOLARSHIP	1,080
JORDAN DOUGLAS 2716 W CARTER ST KOKOMO,IN 46902			SCHOLARSHIP	600
JUSTIN MILLER 4701 ORLEANS DR KOKOMO,IN 46902			SCHLORSHIP	600
KAREN FIPPS 1301 S PLATE ST APT 7 KOKOMO,IN 46902			SCHOLARSHIP	600
KAYLEIGH ELLIS 1104 E ALTO RD KOKOMO,IN 46902			SCHOLARSHIP	600
KRISTOPHER WORKMAN 1029 COLUMBUS BLVD KOKOMO,IN 46901			SCHLORSHIP	600
LAURA ANNE MANSUR 2112 LYNN DRIVE KOKOMO,IN 46902			SCHLORSHIP	600
LESLIE A MAPLE MCCORD 2749 E 400 S KOKOMO,IN 46902			SCHOLARSHIP	1,080
LINDSAY SANCHEZ 1062 SPRINGWATER RD KOKOMO,IN 46902			SCHOLARSHIP	600
LOGAN BARNES 628 SPRINGWATER RD KOKOMO,IN 46902			SCHOLARSHIP	600
LOGAN KIMBLER 3501 WALTON WAY KOKOMO,IN 46902			SCHOLARSHIP	1,100
LOGAN SEIDEL 5709 LANCE DR KOKOMO,IN 46902			SCHOLARSHIP	480
MACKENZIE GAMMANS 1608 CANDY LANE NORTH KOKOMO,IN 46902			SCHLORSHIP	600
Total			3a	49,360

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
MAKAYLA PETERS 1519 E ALTO RD KOKOMO,IN 46902			SCHLORSHIP	600
MERCADIES BROWN 4814 E 200 S KOKOMO,IN 46902			SCHOLARSHIP	600
MICHAEL MANSUR 2112 LYNN DR KOKOMO,IN 46902			SCHOLARSHIP	600
NATHAN GOTSHALL 2357 S 400 E KOKOMO,IN 46902			SCHLORSHIP	600
RACHEL SMITH 4631 S 200 E KOKOMO,IN 46902			SCHOLARSHIP	600
REBECCA SMITH 4631 S 200 E KOKOMO,IN 46902			SCHOLARSHIP	600
RILEIGH ELLER 4092 S 460 E HEMLOCK,IN 46937			SCHOLARSHIP	600
RON JOHNSTON 728 SPRINGWATER RD KOKOMO,IN 46902			SCHOLARSHIP	600
RYAN GOUDY 8577 W 200 S RUSSIAVILLE,IN 46979			SCHOLARSHIP	600
SARAH CLAUCHERTY 2149 CAMERON DRIVE KOKOMO,IN 46902			SCHLORSHIP	600
SETH STOCKDELL 4223 S 750 E KOKOMO,IN 46902			SCHOLARSHIP	600
SETH VAUTAW 3709 MELODY LN E KOKOMO,IN 46902			SCHOLARSHIP	600
SHANNON STOCKDELL 4223 S 750 E KOKOMO,IN 46902			SCHOLARSHIP	600
SHELBIE JOHNSON 4571 E 210 S PO BOX 83 HEMLOCK,IN 46937			SCHOLARSHIP	600
SHELBY BROWN 4814 E 200 S KOKOMO,IN 46902			SCHOLARSHIP	600
Total  3a				49,360

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
SKYLAR DENMAN 905 TOMAHAWK BLVD KOKOMO,IN 46902			SCHOLARSHIP	600
SPENCER L MCQUEARY 9520 E ST RD 26 RUSSIAVILLE,IN 46979			SCHLORSHIP	600
TAYLOR FRUTH 2114 CAMERON DR KOKOMO,IN 46902			SCHLORSHIP	600
THERESA RYLEIGH DECKERD 874 S 500 E GREENTOWN,IN 46936			SCHLORSHIP	600
TYLER A MCCLISH 3613 E 300 S KOKOMO,IN 46902			SCHLORSHIP	600
TYLER BARNES 3425 CHESWICK CT APT A3 WEST LAFAYETTE,IN 47906			SCHOLARSHIP	600
TYLER BIRDEN 2587 S 400 E KOKOMO,IN 46902			SCHOLARSHIP	600
TYLER MARLER 2215 KERRI LYNN LN KOKOMO,IN 46902			SCHOLARSHIP	600
ZACHARY COX 3690 MEADOWVIEW DR KOKOMO,IN 46902			SCHOLARSHIP	1,080
COLIN OSMAN 1161 S 300 E KOKOMO,IN 46902			SCHOLARSHIP	480
JACOB WEEKS 5246 COUNCIL RING BLVD KOKOMO,IN 46902			SCHOLARSHIP	480
STEFON WALLACE 2311 WILLOW SPRINGS RD KOKOMO,IN 46902			SCHOLARSHIP	480
EVAN DORAN 2203 NICOLE CT KOKOMO,IN 46902			SCHOLARSHIP	480
JULIEN NIETO 5815 PESHEWA CT KOKOMO,IN 46902			SCHOLARSHIP	480
MEAGAN STONEBRAKER 672 S 300 W KOKOMO,IN 46902			SCHOLARSHIP	480
Total  3a				49,360

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
CHELSEA MARLEY 5683 COUNCIL RING BLVD KOKOMO,IN 46902			SCHOLARSHIP	480
Total  3a				49,360

TY 2013 Accounting Fees Schedule

Name: SELLERS LLOYD & GENE SCHOLARSHIP
FUN 000002078042
EIN: 30-6130635

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INDIRECT ACCOUNTING FEES	700		700	

TY 2013 Compensation Explanation

Name: SELLERS LLOYD & GENE SCHOLARSHIP
FUN 000002078042
EIN: 30-6130635

Person Name	Explanation
FIRST FARMERS BANK TRUST	

**TY 2013 Investments Corporate
Bonds Schedule**

Name: SELLERS LLOYD & GENE SCHOLARSHIP
FUN 000002078042
EIN: 30-6130635

Name of Bond	End of Year Book Value	End of Year Fair Market Value
BONDS	300,145	298,266

**TY 2013 Investments Corporate
Stock Schedule**

Name: SELLERS LLOYD & GENE SCHOLARSHIP
FUN 000002078042
EIN: 30-6130635

Name of Stock	End of Year Book Value	End of Year Fair Market Value
STOCK/MUTUAL FUNDS	320,827	470,330

TY 2013 Investments - Other Schedule

Name: SELLERS LLOYD & GENE SCHOLARSHIP

FUN 000002078042

EIN: 30-6130635

Category / Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
TIMED DEPOSITS	AT COST	20,050	20,241

TY 2013 Other Income Schedule**Name:** SELLERS LLOYD & GENE SCHOLARSHIP

FUN 000002078042

EIN: 30-6130635

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
RBC OID	952	952	952
RETURNED SCHOLARSHIP	1,612		1,612

TY 2013 Other Increases Schedule

Name: SELLERS LLOYD & GENE SCHOLARSHIP
FUN 000002078042
EIN: 30-6130635

Description	Amount
PRIOR YEAR ADJUSTMENT	2,193

TY 2013 Other Professional Fees Schedule

Name: SELLERS LLOYD & GENE SCHOLARSHIP

FUN 000002078042

EIN: 30-6130635

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TRUSTEE FEES	3,700		3,700	

TY 2013 Taxes Schedule**Name:** SELLERS LLOYD & GENE SCHOLARSHIP

FUN 000002078042

EIN: 30-6130635

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAX - RBC	12	12		
FOREIGN TAX - FEDERATED INTL	29	29		
RETURN OF EXCISE TAX	2,516	2,516		

TY 2013 GeneralDependencySmall

Name: SELLERS LLOYD & GENE SCHOLARSHIP

FUN 000002078042

EIN: 30-6130635

Business Name or Person Name:

Taxpayer Identification Number:

Form, Line or Instruction

Reference:

Regulations Reference:

Description: QUALIFYING DISTRIBUTIONS

Attachment Information: YEAR ENDED: DECEMBER 31, 2013 30-6130635 SELLERS LLOYD & GENE SCHOLARSHIP FUN 000002078042 2 NORTH BROADWAY PERU, IN 46970 TREATMENT OF QUALIFYING DISTRIBUTIONS ELECTION UNDER IRC SECTION 4942(H)(2) AND REG. 53.4942(A)-3 (D)(2), THE NONOPERATING PRIVATE FOUNDATION ELECTS TO TREAT CURRENT YEAR QUALIFYING DISTRIBUTIONS IN EXCESS OF THE IMMEDIATELY PRECEDING TAX YEAR'S UNDISTRIBUTED INCOME AS BEING MADE OUT OF: UNDISTRIBUTED INCOME FROM THE TAX YEARS ENDING: TAX YEAR AMOUNT _____

CORPUS /S/ _____ NAME

TITLE
