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Return of Organization Exempt From Income Tax

2013

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

Open to Public
InspectionDepartment of the Treasury
Internal Revenue Service

- Do not enter Social Security numbers on this form as it may be made public.
- Information about Form 990-EZ and its instructions is at www.irs.gov/form990.

A For the 2013 calendar year, or tax year beginning

, 2013, and ending

, 20

B Check if applicable

- Address change
- Name change
- Initial return
- Terminated
- Amended return
- Application pending

C Name of organization

ELISABETH BALL TRUST FOR FIRST PRESBYTERIAN
CHURCH 002021

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

200 EAST JACKSON STREET

Room/suite

City or town, state or province, country, and ZIP or foreign postal code

MUNCIE, IN 47305

D Employer identification number

35-6353200

E Telephone number

(765) 747-1500

F Group Exemption

Number ►

G Accounting Method: Cash Accrual Other (specify) ►

I Website: ►

J Tax-exempt status (check only one) - 501(c)(3) 501(c) () (insert no) 4947(a)(1) or 527K Form of organization: Corporation Trust Association Other

L Add lines 5b, 6c, and 7b, to line 9 to determine gross receipts If gross receipts are \$200,000 or more, or if total assets

(Part II, column (B) below) are \$500,000 or more, file Form 990 instead of Form 990-EZ ► \$ 65,295.

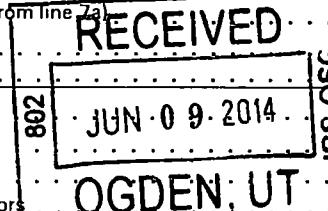
Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances (see the instructions for Part I)

Check if the organization used Schedule O to respond to any question in this Part I

1	Contributions, gifts, grants, and similar amounts received	1	
2	Program service revenue including government fees and contracts	2	
3	Membership dues and assessments	3	
4	Investment income	4	8,879.
5a	Gross amount from sale of assets other than inventory	5a	56,416.
b	Less cost or other basis and sales expenses	5b	35,990.
c	Gain or (loss) from sale of assets other than inventory (Subtract line 5b from line 5a)	5c	20,426.
6	Gaming and fundraising events		
a	Gross income from gaming (attach Schedule G if greater than \$15,000)	6a	
b	Gross income from fundraising events (not including \$ _____ of contributions from fundraising events reported on line 1) (attach Schedule G if the sum of such gross income and contributions exceeds \$15,000)	6b	
c	Less direct expenses from gaming and fundraising events	6c	
d	Net income or (loss) from gaming and fundraising events (add lines 6a and 6b and subtract line 6c)	6d	
7a	Gross sales of inventory, less returns and allowances	7a	
b	Less cost of goods sold	7b	
c	Gross profit or (loss) from sales of inventory (Subtract line 7b from line 7a)	7c	
8	Other revenue (describe in Schedule O)	8	
9	Total revenue. Add lines 1, 2, 3, 4, 5c, 6d, 7c, and 8	9	29,305.
10	Grants and similar amounts paid (list in Schedule O)	10	6,610.
11	Benefits paid to or for members	11	
12	Salaries, other compensation, and employee benefits	12	3,921.
13	Professional fees and other payments to independent contractors	13	750.
14	Occupancy, rent, utilities, and maintenance	14	
15	Printing, publications, postage, and shipping	15	
16	Other expenses (describe in Schedule O)	16	
17	Total expenses. Add lines 10 through 16	17	11,281.
18	Excess or (deficit) for the year (Subtract line 17 from line 9)	18	18,024.
19	Net assets or fund balances at beginning of year (from line 27, column (A)) (must agree with end-of-year figure reported on prior year's return)	19	313,819.
20	Other changes in net assets or fund balances (explain in Schedule O)	20	
21	Net assets or fund balances at end of year Combine lines 18 through 20	21	331,843.

For Paperwork Reduction Act Notice, see the separate instructions.

Form 990-EZ (2013)



Part V Other Information (Note the Schedule A and personal benefit contract statement requirements in the instructions for Part V) Check if the organization used Schedule O to respond to any question in this Part V

	Yes	No
33 Did the organization engage in any significant activity not previously reported to the IRS? If "Yes," provide a detailed description of each activity in Schedule O	33	X
34 Were any significant changes made to the organizing or governing documents? If "Yes," attach a conformed copy of the amended documents if they reflect a change to the organization's name. Otherwise, explain the change on Schedule O (see instructions)	34	X
35a Did the organization have unrelated business gross income of \$1,000 or more during the year from business activities (such as those reported on lines 2, 6a, and 7a, among others)?	35a	X
b If "Yes," to line 35a, has the organization filed a Form 990-T for the year? If "No," provide an explanation in Schedule O	35b	
c Was the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization subject to section 6033(e) notice, reporting, and proxy tax requirements during the year? If "Yes," complete Schedule C, Part III	35c	X
36 Did the organization undergo a liquidation, dissolution, termination, or significant disposition of net assets during the year? If "Yes," complete applicable parts of Schedule N	36	X
37a Enter amount of political expenditures, direct or indirect, as described in the instructions ► 37a	37a	
b Did the organization file Form 1120-POL for this year?	37b	X
38a Did the organization borrow from, or make any loans to, any officer, director, trustee, or key employee or were any such loans made in a prior year and still outstanding at the end of the tax year covered by this return?	38a	X
b If "Yes," complete Schedule L, Part II and enter the total amount involved	38b	
39 Section 501(c)(7) organizations. Enter:	39a	
a Initiation fees and capital contributions included on line 9	39a	
b Gross receipts, included on line 9, for public use of club facilities	39b	
40a Section 501(c)(3) organizations. Enter amount of tax imposed on the organization during the year under: section 4911 ► _____ ; section 4912 ► _____ ; section 4955 ► _____	40a	
b Section 501(c)(3) and 501(c)(4) organizations. Did the organization engage in any section 4958 excess benefit transaction during the year, or did it engage in an excess benefit transaction in a prior year that has not been reported on any of its prior Forms 990 or 990-EZ? If "Yes," complete Schedule L, Part I	40b	X
c Section 501(c)(3) and 501(c)(4) organizations. Enter amount of tax imposed on organization managers or disqualified persons during the year under sections 4912, 4955, and 4958	40c	
d Section 501(c)(3) and 501(c)(4) organizations. Enter amount of tax on line 40c reimbursed by the organization	40d	
e All organizations. At any time during the tax year, was the organization a party to a prohibited tax shelter transaction? If "Yes," complete Form 8886-T	40e	X
41 List the states with which a copy of this return is filed ► Indiana		
42a The organization's books are in care of ► FIRST MERCHANTS TRUST COMPANY Located at ► 200 E JACKSON ST, MUNCIE, IN	Telephone no. ► (765)747-1500 ZIP + 4 ► 47305	
b At any time during the calendar year, did the organization have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)? If "Yes," enter the name of the foreign country: ► _____ See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.	42b	X
c At any time during the calendar year, did the organization maintain an office outside the U.S.? If "Yes," enter the name of the foreign country: ► _____	42c	X
43 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-EZ in lieu of Form 1041 - Check here ► 43 and enter the amount of tax-exempt interest received or accrued during the tax year.		
44a Did the organization maintain any donor advised funds during the year? If "Yes," Form 990 must be completed instead of Form 990-EZ	44a	X
b Did the organization operate one or more hospital facilities during the year? If "Yes," Form 990 must be completed instead of Form 990-EZ	44b	X
c Did the organization receive any payments for indoor tanning services during the year?	44c	X
d If "Yes" to line 44c, has the organization filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O	44d	
45a Did the organization have a controlled entity within the meaning of section 512(b)(13)?	45a	X
45b Did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? If "Yes," Form 990 and Schedule R may need to be completed instead of Form 990-EZ (see instructions)	45b	X

46 Did the organization engage, directly or indirectly, in political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I. Yes No 46 X

Part VI Section 501(c)(3) organizations only

All section 501(c)(3) organizations must answer questions 47-49b and 52, and complete the tables for lines 50 and 51.

Check if the organization used Schedule O to respond to any question in this Part VI

47 Did the organization engage in lobbying activities or have a section 501(h) election in effect during the tax year? If "Yes," complete Schedule C, Part II Yes No 47 X

48 Is the organization a school as described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E Yes No 48 X

49a Did the organization make any transfers to an exempt non-charitable related organization? Yes No 49a X

b If "Yes," was the related organization a section 527 organization? Yes No 49b

50 Complete this table for the organization's five highest compensated employees (other than officers, directors, trustees and key employees) who each received more than \$100,000 of compensation from the organization. If there is none, enter "None."

(a) Name and title of each employee	(b) Average hours per week devoted to position	(c) Reportable compensation (Forms W-2/1099-MISC)	(d) Health benefits, contributions to employee benefit plans, and deferred compensation	(e) Estimated amount of other compensation
NONE				

f Total number of other employees paid over \$100,000 ► 0

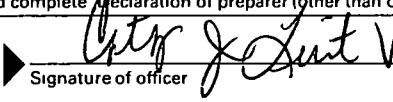
51 Complete this table for the organization's five highest compensated independent contractors who each received more than \$100,000 of compensation from the organization. If there is none, enter "None"

(a) Name and business address of each independent contractor	(b) Type of service	(c) Compensation
NONE		

d Total number of other independent contractors each receiving over \$100,000 ► 0

52 Did the organization complete Schedule A? **Note.** All section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A. ► Yes No

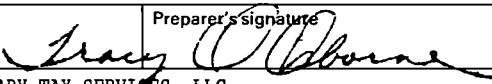
Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge

Sign Here  05/15/2014

► Signature of officer Date

► CATHY LEIST TRUST OFFICER

► Type or print name and title

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	TRACY O OSBORNE		MAY 15 2014		P00054497
	Firm's name ► FIDUCIARY TAX SERVICES, LLC		Firm's EIN ► 274374744		
Firm's address ► 400 S WALNUT STREET SUITE 200, MUNCIE, IN 47305		Phone no 765-288-3651			

May the IRS discuss this return with the preparer shown above? See instructions ► Yes No

SCHEDULE A
(Form 990 or 990-EZ)

Public Charity Status and Public Support

OMB No 1545-0047

Department of the Treasury
Internal Revenue Service

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.

2013

Open to Public
Inspection

Name of the organization

ELISABETH BALL TRUST FOR FIRST PRESBYTERIAN

Employer identification number

35-6353200

Part I Reason for Public Charity Status (All organizations must complete this part.) See instructions.

The organization is not a private foundation because it is: (For lines 1 through 11, check only one box.)

1 A church, convention of churches, or association of churches described in section 170(b)(1)(A)(i).
 2 A school described in section 170(b)(1)(A)(ii). (Attach Schedule E.)
 3 A hospital or a cooperative hospital service organization described in section 170(b)(1)(A)(iii).
 4 A medical research organization operated in conjunction with a hospital described in section 170(b)(1)(A)(iii). Enter the hospital's name, city, and state: _____
 5 An organization operated for the benefit of a college or university owned or operated by a governmental unit described in section 170(b)(1)(A)(iv). (Complete Part II.)
 6 A federal, state, or local government or governmental unit described in section 170(b)(1)(A)(v).
 7 An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in section 170(b)(1)(A)(vi). (Complete Part II.)
 8 A community trust described in section 170(b)(1)(A)(vi). (Complete Part II.)
 9 An organization that normally receives: (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions - subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See section 509(a)(2). (Complete Part III.)
 10 An organization organized and operated exclusively to test for public safety. See section 509(a)(4).
 11 An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2). See section 509(a)(3). Check the box that describes the type of supporting organization and complete lines 11e through 11h.
 a Type I b Type II c Type III-Functionally integrated d Type III-Non-functionally integrated
 e By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2).
 f If the organization received a written determination from the IRS that it is a Type I, Type II, or Type III supporting organization, check this box _____
 g Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons?
 (i) A person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the supported organization? _____
 (ii) A family member of a person described in (i) above? _____
 (iii) A 35% controlled entity of a person described in (i) or (ii) above? _____

	Yes	No
11g(i)		X
11g(ii)		X
11g(iii)		X

h Provide the following information about the supported organization(s).

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1-9 above or IRC section (see instructions))	(iv) Is the organization in col (i) listed in your governing document?		(v) Did you notify the organization in col (i) of your support?		(vi) Is the organization in col (i) organized in the U S?		(vii) Amount of monetary support
			Yes	No	Yes	No	Yes	No	
(A) SEE PART IV									
(B)									
(C)									
(D)									
(E)									
Total									

For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ.

Schedule A (Form 990 or 990-EZ) 2013

Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)
 (Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ►	(a) 2009	(b) 2010	(c) 2011	(d) 2012	(e) 2013	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add lines 1 through 3						
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f).						
6 Public support. Subtract line 5 from line 4						

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2009	(b) 2010	(c) 2011	(d) 2012	(e) 2013	(f) Total
7 Amounts from line 4						
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)						
11 Total support. Add lines 7 through 10 . . .						
12 Gross receipts from related activities, etc. (see instructions)					12	
13 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here ► <input type="checkbox"/>						

Section C. Computation of Public Support Percentage

14 Public support percentage for 2013 (line 6, column (f) divided by line 11, column (f))	14	%
15 Public support percentage from 2012 Schedule A, Part II, line 14	15	%
16a 33 1/3% support test - 2013. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization ► <input type="checkbox"/>		
b 33 1/3% support test - 2012. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization ► <input type="checkbox"/>		
17a 10%-facts-and-circumstances test - 2013. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization ► <input type="checkbox"/>		
b 10%-facts-and-circumstances test - 2012. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization ► <input type="checkbox"/>		
18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions ► <input type="checkbox"/>		

Part III Support Schedule for Organizations Described in Section 509(a)(2)

(Complete only if you checked the box on line 9 of Part I or if the organization failed to qualify under Part II.
If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ►	(a) 2009	(b) 2010	(c) 2011	(d) 2012	(e) 2013	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 through 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						
c Add lines 7a and 7b.						
8 Public support (Subtract line 7c from line 6)						

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2009	(b) 2010	(c) 2011	(d) 2012	(e) 2013	(f) Total
9 Amounts from line 6.						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income Do not include gain or loss from the sale of capital assets (Explain in Part IV.)						
13 Total support. (Add lines 9, 10c, 11, and 12)						
14 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here ► <input type="checkbox"/>						

Section C. Computation of Public Support Percentage

15 Public support percentage for 2013 (line 8, column (f) divided by line 13, column (f))	15	%
16 Public support percentage from 2012 Schedule A, Part III, line 15	16	%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2013 (line 10c, column (f) divided by line 13, column (f))	17	%
18 Investment income percentage from 2012 Schedule A, Part III, line 17	18	%
19a 33 1/3% support tests - 2013 If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization ► <input type="checkbox"/>		
b 33 1/3% support tests - 2012. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization ► <input type="checkbox"/>		
20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions ► <input type="checkbox"/>		

Part IV Supplemental Information. Provide the explanations required by Part II, line 10; Part II, line 17a or 17b; and Part III, line 12. Also complete this part for any additional information. (See instructions.)**SCHEDULE A, PART I (h) - INFORMATION ABOUT SUPPORTED ORGANIZATIONS****NAME OF SUPPORTED ORGANIZATION:**

1st Presbyterian Chruch

EIN: 35-0869041

TYPE OF ORGANIZATION FROM PART I: 1

IS THE ORGANIZATION LISTED IN GOVERNING DOCUMENT?: YES

DID YOU NOTIFY THE ORGANIZATION OF YOUR SUPPORT?: YES

IS THE ORGANIZATION ORGANIZED IN THE U.S.? YES

AMOUNT OF SUPPORT: 6,610.

TOTAL SUPPORT: 6,610.

SCHEDULE O
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on
Form 990 or 990-EZ or to provide any additional information.

► Attach to Form 990 or 990-EZ.

► Information about Schedule O (Form 990 or 990-EZ) and its instructions is at www.irs.gov/form990.

OMB No 1545-0047

2013

Open to Public
Inspection

Name of the organization

ELISABETH BALL TRUST FOR FIRST PRESBYTERIAN

Employer identification number

35-6353200

PART IV(A) - OFFICERS, KEY EMPLOYEES

TRUSTEE FEE \$3921

Name of the organization

ELISABETH BALL TRUST FOR FIRST PRESBYTERIAN

Employer identification number

35-6353200

FORM 990EZ, PAGE 1, PART I, LINE 10 - GRANTS AND SIMILAR AMOUNTS PAID

RECIPIENT NAME:

FIRST PRESBYTERIAN CHURCH

ADDRESS:

ATTN:LISA ULRICH
MUNCIE, IN 47303-3654

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL SCHOLARSHIP

AMOUNT OF GRANT PAID 6,610.

Name of the organization

ELISABETH BALL TRUST FOR FIRST PRESBYTERIAN

Employer identification number

35-6353200

FORM 990EZ, PART III - ORGANIZATION'S PRIMARY EXEMPT PURPOSE

To distribute net income to First United Presbyterian Church
for general operations

DEC 31, 2013

PORTFOLIO INVESTMENT REVIEW

070

ALPHA KEY: BALLPRESSY

ELISABETH BALL TRUST FOR 1ST PRESBYTERIAN CHURCH

PAGE 1

ACTCT TYPE -CHAR TRUST DATE OPENED-12/17/1980 FEE DUE -M-MAY FEE SCHED-AS RTN PWR-GENERAL INV POWERS-FULL INV OBJ-BALANCED
 BRANCH -02 CRITICAL DT-00/00/0000 FEE TYPE -DEDUCT TAXLOTS -YES OWN TIME DEP -N OWN TIME DEP -Y
 OFFICER -LEIST PROXY OWNER-01522 OBO FEE PYMT -12/09/2013 TAX Y/E -DEC COM TRUST FND-N COM TRUST FND-Y
 INV OFFICER-TERHUNE INV INCOME -NO FEE BASE -IN NON INC PROP -Y NON INC PROP -N
 NO OF BENE -01 PRIN INVAS -NO FEE MIN -IN REAL ESTATE -N REAL ESTATE -N
 ACTCT STATUS-ACTIVE AUTO OVRDFT-NO FEE DISC -NONE OWN STOCK -Y OWN STOCK -N
 VOTNG AUTH -SOLE STMT DUE -Q-DEC FEE DISC % CASH SWEEP-YE BUSINESS INT -Y BUSINESS INT -N
 INVEST DISC -FULL REVW DUE -A-DEC INF RPTG -APPLICABLE 1098 & 1099MISC (NONEMP COMP) ONLY

SECURITY NAME	SHARES OR PAR RTNG	DISC	SEP/MDY	INVT	INVESTMENT COST BASIS	INVENTORY BASIS	EST ANNUAL INCOME	CURR YLD	CURR MKT VAL	ADJUSTED MKT VAL	UNIT PRICE	CURRENT MARKET VALUE
CASH												
INCOME CASH							171.36	0.0	0.0	0.0		171.36
PRINCIPAL CASH							0.00					0.00
TOTAL CASH							171.36					171.36

***CASH EQUIVALENTS

OTHER MISC CASH EQUITY-TXBL	FEDERATED GOV'T OBLIG PRIN FUND 05	FULL	15,232.37	15,232	2	0.0	3.7	15,232	1.000*	15,232.37
***TOTAL CASH EQUIVALENTS		***	15,232.37	15,232	2	0.0	3.7	15,232		15,232.37

***FIXED INCOME SECURITIES

MATURITY (0 - 5 YRS)	INTERMEDIATE TERM INCOME FD FOR PERS TR ACCTS	FULL	128,049.47	128,049	4,724	3.5	32.4	139,378	8.427	134,139.26

MATURITY (0 - 5 YRS)	COMMON BOND FUNDS	TAXABLE BOND FUNDS
----------------------	-------------------	--------------------

FED INTERMEDIATE GOVERNMENT	932.836	FULL 10,000.00	10,000	192	2.0	2.4	10,000	10,460	9,757.46
CORPORATE FUND	647.126	FULL 7,517.47	7,517	241	3.4	1.7	7,397	10,890	7,047.20
FEDERATED TOTAL RETURN BOND									
VANGUARD SHORT TERM INVEST	656.66	FULL 7,000.00	7,000	134	1.9	1.7	7,000	10,700	7,026.26
ADMIRAL CLASS									
VANGUARD SHORT TERM FEDERAL	735.294	FULL 8,000.00	8,000	49	0.6	1.9	7,941	10,700	7,867.55
FUND ADMIRAL									
TOTAL MATURITY (0 - 5 YRS)		32,517.47	32,517	616	1.9	7.7	32,338	31,698.57	

SECURITY NAME	SHARES OR PAR RTNG	S&P/ MDY	INVT DISC	INVESTMENT COST BASIS	INVENTORY BASIS	EST ANNUAL INCOME	CURR YLD MAT	CURR YLD MKT VAL	% MKT VALUE	ADJUSTED MKT VAL LAST YR	UNIT MARKET PRICE	CURRENT MARKET VALUE
TOTAL TAXABLE BOND FUNDS				32,517.47	32,517	616	1.9	7.7	32,338			31,698.57
****TOTAL FIXED INCOME SECURITIES	***			160,566.94	160,566	5,340	3.2	40.1	171,716			165,837.83
***EQUITIES	***											
NOT CLASSIFIED												
FEDERATED CLOVER VALUE INSTL FUND	1,278.801	FULL	12,005.98	17,584	201	0.7	6.7	21,100	21,790			27,865.07
SPFIDELITY CONTRAFUND	176.716	FULL	15,000.00	15,000	23	0.1	4.1	15,409	96,140			16,989.48
VANGUARD EQUITY INCOME FUND												
ADMIRAL CLASS	513.985	FULL	24,000.00	24,000	812	2.5	7.8	26,018	62,380			32,062.38
VANGUARD WINDSOR II ADMIRAL CLASS	238.354	FULL	14,000.00	14,000	323	2.1	3.8	14,353	65,240			15,550.21
VANGUARD 500 INDEX FUND	151.916	FULL	16,500.00	16,500	393	1.8	5.2	17,461	140,720			21,377.62
SIGNAL CLASS												
TOTAL NOT CLASSIFIED												
TOTAL LARGE/MULTI- CAP EQUITY FUNDS				81,505.98	87,084	1,752	1.5	27.5	94,341			113,844.76
				81,505.98	87,084	1,752	1.5	27.5	94,341			113,844.76
LARGE/MULTI- CAP EQUITY FUNDS												
NOT CLASSIFIED												
S&P MID-CAP 400 GROWTH ETF ISHARES	127	NR	9,998.71	9,999	169	0.9	4.6	14,530	150,190			19,074.13
S&P MID-CAP 400 VALUE ETF ISHARES	210	NR	13,936.28	13,936	360	1.5	5.9	18,509	116,230			24,408.30
S&P 400 MID-CAP ETF SPDR	79	FULL	9,714.45	9,714	206	1.1	4.7	14,671	244,200			19,291.80
TOTAL NOT CLASSIFIED				33,649.44	33,649	735	1.2	15.2	47,710			62,774.23
TOTAL MID CAP EQUITY FUNDS				33,649.44	33,649	735	1.2	15.2	47,710			62,774.23
SMALL CAP EQUITY FUNDS												
NOT CLASSIFIED												
S&P SMALL CAP 600 CORE ETF ISHARES	62	NR	2,865.70	2,866	68	1.0	1.6	4,842	109,130			6,766.06
S&P SMALL CAP 600 VALUE ETF ISHARES	100	FULL	5,944.49	5,944	132	1.2	2.7	8,091	111,260			11,126.00
VANGUARD SMALL CAP INDEX STOCK CLASS	151,000	STK1	5,000.00	5,000	101	1.3	1.9	5,656	47,490			7,691.91

