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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

▶ Do not enter social security numbers on this form as it may be made public.

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

OMB No 1545-0052

2014**Open to Public Inspection****For calendar year 2014 or tax year beginning****, 2014, and ending****, 20**

Name of foundation

SHROYER SCHOLARSHIP FUND 000381

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 or province, country, and ZIP or foreign postal code

MUNCIE, IN 47305

G Check all that apply:☐ Initial return☐ Initial return of a former public charity☐ Final return☐ Amended return☐ Address change☐ 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) ▶ \$ 1,157,638.**J** Accounting method: ☒ Cash ☐ Accrual☐ Other (specify) _____

(Part I, column (d) must be on cash basis.)

A Employer identification number

35-6017466

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)

		(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 <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	3	3		
	4 Dividends and interest from securities	29,494	29,494		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	21,311			
	b Gross sales price for all assets on line 6a 31,005				
	7 Capital gain net income (from Part IV, line 2)		21,311		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less: Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	2,402			STMT 1
	12 Total. Add lines 1 through 11	53,210	50,808		
	13 Compensation of officers, directors, trustees, etc.	11,555	8,666		2,889
	14 Other employee salaries and wages		NONE	NONE	
	15 Pension plans, employee benefits		NONE	NONE	
	16a Legal fees (attach schedule)	1,050	1,050	NONE	NONE
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule) STMT 2	900	900		
	17 Interest				
	18 Taxes (attach schedule) (see instructions) STMT 3	144	144		
	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) STMT 4	60	60		
	24 Total operating and administrative expenses. Add lines 13 through 23.	13,709	10,820	NONE	2,889
	25 Contributions, gifts, grants paid	52,444			52,444
	26 Total expenses and disbursements. Add lines 24 and 25	66,153	10,820	NONE	55,333
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	-12,943			
	b Net investment income (if negative, enter -0-)		39,988		
	c Adjusted net income (if negative, enter -0-)				

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		485.	579.	579.
	2	Savings and temporary cash investments		30,607.	27,468.	27,468.
	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				
	10a	Investments - U.S. and state government obligations (attach schedule), .				
	b	Investments - corporate stock (attach schedule)		409,587.	399,893.	637,837.
	c	Investments - corporate bonds (attach schedule)		488,012.	487,808.	491,754.
	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)		928,691.	915,748.	1,157,638.	
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons .				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe ▶)				
23	Total liabilities (add lines 17 through 22)				NONE	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here . ▶ <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, . . . ▶ <input checked="" type="checkbox"/> check here and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds		928,691.	915,748.	
	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)		928,691.	915,748.	
31	Total liabilities and net assets/fund balances (see instructions)		928,691.	915,748.		

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	928,691.
2	Enter amount from Part I, line 27a	2	-12,943.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	915,748.
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	915,748.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)			(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a PUBLICLY TRADED SECURITIES					
b OTHER GAINS AND LOSSES					
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 31,208.		9,694.	21,514.		
b -203.			-203.		
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69					
(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	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
a			21,514.		
b			-203.		
c					
d					
e					
2 Capital gain net income or (net capital loss)			2	21,311.	
<div style="display: flex; align-items: center;"> <div style="border-left: 1px solid black; border-right: 1px solid black; padding: 0 5px;"> If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 </div> </div>					
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):			3		
<div style="display: flex; align-items: center;"> <div style="border-left: 1px solid black; border-right: 1px solid black; padding: 0 5px;"> If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8 </div> </div>					

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

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

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2013	56,760.	1,100,106.	0.051595
2012	48,974.	1,041,247.	0.047034
2011	48,974.	1,028,199.	0.047631
2010	50,053.	1,008,256.	0.049643
2009	40,964.	953,289.	0.042971
2 Total of line 1, column (d)			2 0.238874
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 0.047775
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5			4 1,144,698.
5 Multiply line 4 by line 3			5 54,688.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 400.
7 Add lines 5 and 6			7 55,088.
8 Enter qualifying distributions from Part XII, line 4			8 55,333.

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 Date of ruling or determination letter _____ (attach copy of letter if necessary - see instructions)		1	400.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" 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	400.
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	400.
6 Credits/Payments:			
a 2014 estimated tax payments and 2013 overpayment credited to 2014	6a	453.	
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	453.	
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	53.	
11 Enter the amount of line 10 to be: Credited to 2015 estimated tax <input type="checkbox"/> NONE Refunded <input checked="" type="checkbox"/>	11	53.	

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)? 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: (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? 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? 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: • 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?		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"/>		
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 2014 or the taxable year beginning in 2014 (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

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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		STMT 6
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	13	X	
14	The books are in care of ▶ FIRST MERCHANTS TRUST COMPANY Telephone no. ▶ (765) 747-1500 Located at ▶ 200 EAST JACKSON ST MUNCIE, IN, MUNCIE, IN ZIP+4 ▶ 47305			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here ▶ 15 and enter the amount of tax-exempt interest received or accrued during the year			
16	At any time during calendar year 2014, 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 X
See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly 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?	<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)?	1b	
Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/>		
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 2014?	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 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
If "Yes," list the years ▶		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions)	2b	X
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b If "Yes," did it have excess business holdings in 2014 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 2014.)	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 2014?	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 4945(d)(4)(A)? (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)?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?

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

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?**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?**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 200 EAST JACKSON STREET, MUNCIE, IN 47305	TRUSTEE 1	11,555.	-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		-0-	-0-	-0-

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	AWARD SCHOLARSHIPS TO CHILDREN OF ONB OR FMB EMPLOYEES WITH TENURE > 2 YRS. STUDENTS PURSUING COLLEGE DEGREE IN AREA OF EDUCATION W/ PREFERENCE TO NURSING OR MEDICAL, GPA 2.0 MIN	55,333.
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.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	1,161,857.
b	Average of monthly cash balances	1b	273.
c	Fair market value of all other assets (see instructions).	1c	NONE
d	Total (add lines 1a, b, and c)	1d	1,162,130.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	1,162,130.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	17,432.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,144,698.
6	Minimum investment return. Enter 5% of line 5	6	57,235.

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	57,235.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	400.
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	400.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	56,835.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4.	5	56,835.
6	Deduction from distributable amount (see instructions).	6	NONE
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	56,835.

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	55,333.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	55,333.
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	400.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	54,933.

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 2013	(c) 2013	(d) 2014
1 Distributable amount for 2014 from Part XI, line 7				56,835.
2 Undistributed income, if any, as of the end of 2014:				
a Enter amount for 2013 only			NONE	
b Total for prior years 20 <u>12</u> , 20____, 20____		NONE		
3 Excess distributions carryover, if any, to 2014:				
a From 2009				NONE
b From 2010				NONE
c From 2011				NONE
d From 2012				NONE
e From 2013				1,167.
f Total of lines 3a through e	1,167.			
4 Qualifying distributions for 2014 from Part XII, line 4: ► \$ <u>55,333.</u>				
a Applied to 2013, but not more than line 2a . . .			NONE	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2014 distributable amount				55,333.
e Remaining amount distributed out of corpus . .	NONE			
5 Excess distributions carryover applied to 2014 . (If an amount appears in column (d), the same amount must be shown in column (a))	1,167.			1,167.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e. Subtract line 5	NONE			
b Prior years' undistributed income Subtract line 4b from line 2b		NONE		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		NONE		
d Subtract line 6c from line 6b. Taxable amount - see instructions		NONE		
e Undistributed income for 2013. Subtract line 4a from line 2a Taxable amount - see instructions			NONE	
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				335.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	NONE			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions) . . .	NONE			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9:				
a Excess from 2010 . . .				NONE
b Excess from 2011 . . .				NONE
c Excess from 2012 . . .				NONE
d Excess from 2013 . . .				NONE
e Excess from 2014 . . .				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 2014, 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) 2014	(b) 2013	(c) 2012	(d) 2011	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test - enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i).					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties).					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).					
(3) Largest amount of support from an exempt organization.					
(4) Gross investment income					

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

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

NONE

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

NONE

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

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

a The name, address, and telephone number or e-mail address 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	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 STATEMENT 22				52,458.
Total			3a	52,458.
b Approved for future payment				
Total			3b	

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations[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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," complete the following schedule.		
(a) Name of organization	(b) Type of organization	(c) Description of relationship

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

Sign Here
 Signature of officer or trustee
DEBRA BARKER

5-4-15

 Date

TRUST OFFICER

 Title

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

Paid Preparer Use Only

TRACY O OSBORNE

 Print/Type preparer's name

Preparer's signature

5/1/2015

 Date

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 990PF, PART I - OTHER INCOME
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----
RETURN OF REWARD GRANTED IN 2013	2,402.
TOTALS	----- 2,402. =====

FORM 990PF, PART I - OTHER PROFESSIONAL FEES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
TAX PREPARATION	900.	900.
TOTALS	900.	900.

FORM 990PF, PART I - TAXES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
EXCISE TAX		
	144.	144.
	-----	-----
	144.	144.
	=====	=====
TOTALS		

FORM 990PF, PART I - OTHER EXPENSES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
PER DOCUMENT, MAINTENANCE OF G	60.	60.
TOTALS	----- 60. =====	----- 60. =====

GAINS AND LOSSES FROM PASS-THRU ENTITIES

=====

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

COMMON TRUST FUNDS

-203.00

TOTAL NET LONG-TERM GAIN OR LOSS (ROUNDED)

-203.00

=====

FORM 990PF, PART VII-A, LINE 12 EXPLANATION
=====

NO

RECIPIENT NAME:

FIRST MERCHANTS BANK/ATTN: HUMAN RESOURCES DPT
ADDRESS:

200 E. JACKSON STREET
MUNCIE, IN 47305

RECIPIENT'S PHONE NUMBER: 765-747-1500

FORM, INFORMATION AND MATERIALS:

OLD NATIONAL BANK/ATTN HUMAN RESOURCES DPT
110 E MAIN STREET
MUNCIE, IN 47305

SUBMISSION DEADLINES:

MID-MARCH

CONTACT HUMAN RESOURCES

RESTRICTIONS OR LIMITATIONS ON AWARDS:

CHILDREN OF EMPLOYEES OF FMB OR ONB, WITH TWO
YEARS EMPLOYMENT. PREFERENCE GIVEN TO
APPLICANTS PURSUING A COLLEGE EDUCATION IN

FORM, INFORMATION AND MATERIALS:

NURSING OR A MEDICAL FIELD.

OTHERWISE AWARDS ARE GIVEN TO APPLICANTS
PURSUING A COLLEGE EDUCATION.

SUBMISSION DEADLINES:

RECIPIENT MUST ACHIEVE AND MAINTAIN AT AT LEAST
A 2.0 AVERAGE GPA.

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

=====

RECIPIENT NAME:

ADAM BANTZ

ADDRESS:

6181 E POTTERY RD

ALBANY, IN 47320

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL SCHOLARSHIP

FOUNDATION STATUS OF RECIPIENT:

N/A

AMOUNT OF GRANT PAID 1,171.

RECIPIENT NAME:

MARK CONNORS

ADDRESS:

11518 W. LAKESHORE DR

CARMEL, IN 46033

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

N/A

AMOUNT OF GRANT PAID 937.

RECIPIENT NAME:

LINDSEY CRAIG

ADDRESS:

1202 C CENTRAL AVE

INDIANAPOLIS, IN 46202

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL SCHOLARSHIP

FOUNDATION STATUS OF RECIPIENT:

N/A

AMOUNT OF GRANT PAID 1,171.

=====

RECIPIENT NAME:

DREW DAFFRON

ADDRESS:

1234 N STEWART RD
ANDERSON, IN 46012

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL SCHOLARSHIP

FOUNDATION STATUS OF RECIPIENT:

N/A

AMOUNT OF GRANT PAID 585.

RECIPIENT NAME:

COLLIN DUJMOVICH

ADDRESS:

6914 E JACKSON
MUNCIE, IN 47303

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL SCHOLARSHIP

FOUNDATION STATUS OF RECIPIENT:

N/A

AMOUNT OF GRANT PAID 1,171.

RECIPIENT NAME:

REMINGTON EMERY

ADDRESS:

1519 42ND ST
ANDERSON, IN 46013

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL SCHOLARSHIP

FOUNDATION STATUS OF RECIPIENT:

N/A

AMOUNT OF GRANT PAID 1,171.

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

=====

RECIPIENT NAME:

NOAH KINGHORN

ADDRESS:

5508 W OLD STONE RD

MUNCIE, IN 47304

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL SCHOLARSHIP

FOUNDATION STATUS OF RECIPIENT:

N/A

AMOUNT OF GRANT PAID 937.

RECIPIENT NAME:

JACOB KNAPP

ADDRESS:

8986 RIVER BEND CT

INDIANAPOLIS, IN 6250

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL SCHOLARSHIP

FOUNDATION STATUS OF RECIPIENT:

N/A

AMOUNT OF GRANT PAID 1,171.

RECIPIENT NAME:

DALTON KRAMER

ADDRESS:

3 CRESTWOOD DR

WINCHESTER, IN 47394

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL SCHOLARSHIP

FOUNDATION STATUS OF RECIPIENT:

N/A

AMOUNT OF GRANT PAID 1,171.

=====

RECIPIENT NAME:

GATLIN KRAMER

ADDRESS:

3 CRESTWOOD DR
WINCHESTER, IN 47394

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL SCHOLARSHIP

FOUNDATION STATUS OF RECIPIENT:

N/A

AMOUNT OF GRANT PAID 1,171.

RECIPIENT NAME:

SHELBY LAMBERT

ADDRESS:

4506 GREENHILL WAY
ANDERSON, IN 46012

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL SCHOLARSHIP

FOUNDATION STATUS OF RECIPIENT:

N/A

AMOUNT OF GRANT PAID 1,171.

RECIPIENT NAME:

JOHN LEWIS

ADDRESS:

409 N PLUM ST
FARMLAND, IN 47340

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL SCHOLARSHIP

FOUNDATION STATUS OF RECIPIENT:

N/A

AMOUNT OF GRANT PAID 1,171.

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

=====

RECIPIENT NAME:

JAMI PARSONS

ADDRESS:

8300 N TAHOE DR

MUNCIE, IN 47303

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL SCHOLARSHIP

FOUNDATION STATUS OF RECIPIENT:

N/A

AMOUNT OF GRANT PAID 1,756.

RECIPIENT NAME:

ZACHARY STEPHENSON

ADDRESS:

1234 N STEWART RD

ANDERSON, IN 46012

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL SCHOLARSHIP

FOUNDATION STATUS OF RECIPIENT:

N/A

AMOUNT OF GRANT PAID 1,756.

RECIPIENT NAME:

CONNOR BLAKER

ADDRESS:

16289 CUMBERLAND RD

NOBLESVILLE, IN 46060

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL SCHOLARSHIP

FOUNDATION STATUS OF RECIPIENT:

N/A

AMOUNT OF GRANT PAID 937.

=====

RECIPIENT NAME:

BREANNA BLANCHARD

ADDRESS:

1511 W CR 400 S
MUNCIE, IN 47302

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL SCHOLARSHIP

FOUNDATION STATUS OF RECIPIENT:

N/A

AMOUNT OF GRANT PAID 1,171.

RECIPIENT NAME:

AUSTIN JORDAN

ADDRESS:

14601 BEACON BLVD
CARMEL, IN 46032

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL SCHOLARSHIP

FOUNDATION STATUS OF RECIPIENT:

N/A

AMOUNT OF GRANT PAID 937.

RECIPIENT NAME:

CECILY KEIHN

ADDRESS:

9205 W SOUTHFIELD DR
YORKTOWN, IN 47396

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL SCHOLARSHIP

FOUNDATION STATUS OF RECIPIENT:

N/A

AMOUNT OF GRANT PAID 1,171.

=====

RECIPIENT NAME:

KATHERINE KNAPP

ADDRESS:

8986 RIVER BEND CT

INDIANAPOLIS, IN 6250

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL SCHOLARSHIP

FOUNDATION STATUS OF RECIPIENT:

N/A

AMOUNT OF GRANT PAID 1,756.

RECIPIENT NAME:

KARI LORENTSON

ADDRESS:

12385 TORBERG PLACE

FISHERS, IN 46038

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL SCHOLARSHIP

FOUNDATION STATUS OF RECIPIENT:

N/A

AMOUNT OF GRANT PAID 937.

RECIPIENT NAME:

JESSICA MORRIS

ADDRESS:

735 KENTLAND AVE

NEW CASTLE, IN 47362

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL SCHOLARSHIP

FOUNDATION STATUS OF RECIPIENT:

N/A

AMOUNT OF GRANT PAID 1,756.

RECIPIENT NAME:

JORDAN MURRELL

ADDRESS:

2202 W 250 N

ANDERSON, IN 46011

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL SCHOLARSHIP

FOUNDATION STATUS OF RECIPIENT:

N/A

AMOUNT OF GRANT PAID 1,171.

RECIPIENT NAME:

RACHEL SERVAIS

ADDRESS:

6110 TANANA DR

CARMEL, IN 46033

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL SCHOLARSHIP

FOUNDATION STATUS OF RECIPIENT:

N/A

AMOUNT OF GRANT PAID 1,171.

RECIPIENT NAME:

ROBERT THUMPSTON

ADDRESS:

11100 W CR 700 SOUTH

MIDDLETOWN, IN 47356

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL SCHOLARSHIP

FOUNDATION STATUS OF RECIPIENT:

N/A

AMOUNT OF GRANT PAID 1,171.

=====

RECIPIENT NAME:

DYLAN TREGO

ADDRESS:

500 S CR 400 E

MUNCIE, IN 47302

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL SCHOLARSHIP

FOUNDATION STATUS OF RECIPIENT:

N/A

AMOUNT OF GRANT PAID 1,171.

RECIPIENT NAME:

BRYCE BAYER

ADDRESS:

306 N SHELLBARK RD

MUNCIE, IN 47304

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL SCHOLARSHIP

FOUNDATION STATUS OF RECIPIENT:

N/A

AMOUNT OF GRANT PAID 585.

RECIPIENT NAME:

NICHOLAS KRISHER

ADDRESS:

1181 W VAN BUREN

ALEXANDRIA, IN 46001

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL SCHOLARSHIP

FOUNDATION STATUS OF RECIPIENT:

N/A

AMOUNT OF GRANT PAID 1,171.

=====

RECIPIENT NAME:

JORDAN PARSONS

ADDRESS:

8300 N TAHOE DR

MUNCIE, IN 47303

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL SCHOLARSHIP

FOUNDATION STATUS OF RECIPIENT:

N/A

AMOUNT OF GRANT PAID 1,171.

RECIPIENT NAME:

TYLER REPLOGLE

ADDRESS:

12501 S CR 400 E

MUNCIE, IN 47302

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL SCHOLARSHIP

FOUNDATION STATUS OF RECIPIENT:

N/A

AMOUNT OF GRANT PAID 1,171.

RECIPIENT NAME:

HEATH REYNOLDS

ADDRESS:

4205 N CR 650 E

ALBANY, IN 47320

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL SCHOLARSHIP

FOUNDATION STATUS OF RECIPIENT:

N/A

AMOUNT OF GRANT PAID 1,171.

=====

RECIPIENT NAME:

ZACHARY SMITH

ADDRESS:

208 N BAYBERRY LN

MUNCIE, IN 47304

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL SCHOLARSHIP

FOUNDATION STATUS OF RECIPIENT:

N/A

AMOUNT OF GRANT PAID 1,171.

RECIPIENT NAME:

EDWARD STEPPE IV

ADDRESS:

6028 BLACKBLEY COURT

INDIANAPOLIS, IN 46254

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL SCHOLARSHIP

FOUNDATION STATUS OF RECIPIENT:

N/A

AMOUNT OF GRANT PAID 1,171.

RECIPIENT NAME:

ERIKA VERMILLION

ADDRESS:

4766 BEECHMONT DR

ANDERSON, IN 46254

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL SCHOLARSHIP

FOUNDATION STATUS OF RECIPIENT:

N/A

AMOUNT OF GRANT PAID 1,171.

=====

RECIPIENT NAME:

TYLER DONGES

ADDRESS:

9200 W TULIP TREE DR

MUNCIE, IN 47304

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL SCHOLARSHIP

FOUNDATION STATUS OF RECIPIENT:

N/A

AMOUNT OF GRANT PAID 1,171.

RECIPIENT NAME:

HANNAH GOEBEL

ADDRESS:

3600 WATERVIEW DR

MUNCIE, IN 47302

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL SCHOLARSHIP

FOUNDATION STATUS OF RECIPIENT:

N/A

AMOUNT OF GRANT PAID 1,171.

RECIPIENT NAME:

HEATHER HAGUE

ADDRESS:

8308 N COSTA MESA RD

MUNCIE, IN 47303

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL SCHOLARSHIP

FOUNDATION STATUS OF RECIPIENT:

N/A

AMOUNT OF GRANT PAID 1,171.

RECIPIENT NAME:

KATIE HANEY

ADDRESS:

504 N CR 563 E

SELMA, IN 47383

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL SCHOLARSHIP

FOUNDATION STATUS OF RECIPIENT:

N/A

AMOUNT OF GRANT PAID 1,171.

RECIPIENT NAME:

ADAM JORDAN

ADDRESS:

14601 BEACON BLVD

CARMEL, IN 46032

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL SCHOLARSHIP

FOUNDATION STATUS OF RECIPIENT:

N/A

AMOUNT OF GRANT PAID 937.

RECIPIENT NAME:

SAMUEL KREPS

ADDRESS:

11848 W 500 S

DUNKIRK, IN 47336

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL SCHOLARSHIP

FOUNDATION STATUS OF RECIPIENT:

N/A

AMOUNT OF GRANT PAID 1,171.

=====

RECIPIENT NAME:

KELLEY LACEY

ADDRESS:

9301 W WINDSOR RD

FARMLAND, IN 47340

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL SCHOLARSHIP

FOUNDATION STATUS OF RECIPIENT:

N/A

AMOUNT OF GRANT PAID 1,171.

RECIPIENT NAME:

SHELBY MORRIS

ADDRESS:

735 KENTLAND AVE

NEW CASTLE, IN 47362

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL SCHOLARSHIP

FOUNDATION STATUS OF RECIPIENT:

N/A

AMOUNT OF GRANT PAID 1,171.

RECIPIENT NAME:

ANDREW SERVAIS

ADDRESS:

6110 TANANA DR

CARMEL, IN 46033

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL SCHOLARSHIP

FOUNDATION STATUS OF RECIPIENT:

N/A

AMOUNT OF GRANT PAID 1,171.

RECIPIENT NAME:

BENJAMIN SHOPTAW

ADDRESS:

10982 W SOUTH ST

PARKER CITY, IN 47368

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL SCHOLARSHIP

FOUNDATION STATUS OF RECIPIENT:

N/A

AMOUNT OF GRANT PAID 1,171.

RECIPIENT NAME:

JESSICA SCHENCK

ADDRESS:

2600 W WELLINGTON DR

MUNCIE, IN 47304

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL SCHOLARSHIP

FOUNDATION STATUS OF RECIPIENT:

N/A

AMOUNT OF GRANT PAID 1,756.

RECIPIENT NAME:

CHRISTINA SHOPTAW

ADDRESS:

10982 W SOUTH ST

PARKER CITY, IN 47368

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL SCHOLARSHIP

FOUNDATION STATUS OF RECIPIENT:

N/A

AMOUNT OF GRANT PAID 585.

TOTAL GRANTS PAID:

52,458.

=====

**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.

▶ Use Form 8949 to list your transactions for lines 1b, 2, 3, 8b, 9 and 10.

▶ Information about Schedule D and its separate instructions is at www.irs.gov/form1041

OMB No. 1545-0092

2014

Name of estate or trust

SHROYER SCHOLARSHIP FUND 000381

Employer identification number

35-6017466

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

See instructions for how to figure the amounts to enter on the lines below.

This form may be easier to complete if you round off cents to whole dollars.

	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part I, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
1a Totals for all short-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 1b.				
1b Totals for all transactions reported on Form(s) 8949 with Box A checked				
2 Totals for all transactions reported on Form(s) 8949 with Box B checked				
3 Totals for all transactions reported on Form(s) 8949 with Box C checked				
4 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824				4
5 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts				5
6 Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2013 Capital Loss Carryover Worksheet				6 ()
7 Net short-term capital gain or (loss). Combine lines 1a through 6 in column (h). Enter here and on line 17, column (3) on the back ▶				7

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

See instructions for how to figure the amounts to enter on the lines below.

This form may be easier to complete if you round off cents to whole dollars.

	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part II, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
8a Totals for all long-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 8b.				
8b Totals for all transactions reported on Form(s) 8949 with Box D checked				
9 Totals for all transactions reported on Form(s) 8949 with Box E checked				
10 Totals for all transactions reported on Form(s) 8949 with Box F checked	14,957.	9,694.		5,263.
11 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824				11
12 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts.				12 -203.
13 Capital gain distributions.				13 16,251.
14 Gain from Form 4797, Part I.				14
15 Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2013 Capital Loss Carryover Worksheet				15 ()
16 Net long-term capital gain or (loss). Combine lines 8a through 15 in column (h). Enter here and on line 18a, column (3) on the back ▶				16 21,311.

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

Schedule D (Form 1041) 2014

Part III Summary of Parts I and II**Caution:** Read the instructions before completing this part.

		(1) Beneficiaries' (see instr.)	(2) Estate's or trust's	(3) Total
17	Net short-term gain or (loss)	17		
18	Net long-term gain or (loss):			
a	Total for year	18a		21,311.
b	Unrecaptured section 1250 gain (see line 18 of the wrksht.)	18b		
c	28% rate gain	18c		
19	Total net gain or (loss). Combine lines 17 and 18a. ▶	19		21,311.

Note: If line 19, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a). If lines 18a and 19, column (2), are net gains, go to Part V, and do not complete Part IV. If line 19, column (3), is a net loss, complete Part IV and the **Capital Loss Carryover Worksheet**, as necessary.

Part IV Capital Loss Limitation

20	Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the smaller of: a The loss on line 19, column (3) or b \$3,000	20	()
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Note: If the loss on line 19, 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 18a and 19 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 18b, col. (2) or line 18c, 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 18a and 19 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 18b, col. (2) or line 18c, col. (2) is more than zero.

21	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34). . .	21			
22	Enter the smaller of line 18a or 19 in column (2) but not less than zero.	22			
23	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) . .	23			
24	Add lines 22 and 23	24			
25	If the estate or trust is filing Form 4952, enter the amount from line 4g; otherwise, enter -0- . . . ▶	25			
26	Subtract line 25 from line 24. If zero or less, enter -0-	26			
27	Subtract line 26 from line 21. If zero or less, enter -0-	27			
28	Enter the smaller of the amount on line 21 or \$2,500	28			
29	Enter the smaller of the amount on line 27 or line 28	29			
30	Subtract line 29 from line 28. If zero or less, enter -0-. This amount is taxed at 0% ▶	30			
31	Enter the smaller of line 21 or line 26	31			
32	Subtract line 30 from line 26	32			
33	Enter the smaller of line 21 or \$12,150	33			
34	Add lines 27 and 30	34			
35	Subtract line 34 from line 33. If zero or less, enter -0-	35			
36	Enter the smaller of line 32 or line 35	36			
37	Multiply line 36 by 15% ▶	37			
38	Enter the amount from line 31	38			
39	Add lines 30 and 36	39			
40	Subtract line 39 from line 38. If zero or less, enter -0-	40			
41	Multiply line 40 by 20% ▶	41			
42	Figure the tax on the amount on line 27. Use the 2014 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	42			
43	Add lines 37, 41, and 42	43			
44	Figure the tax on the amount on line 21. Use the 2014 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	44			
45	Tax on all taxable income. Enter the smaller of line 43 or line 44 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36) ▶	45			

Schedule D (Form 1041) 2014

Name(s) shown on return Name and SSN or taxpayer identification no. not required if shown on other side

Social security number or taxpayer identification number

SHROYER SCHOLARSHIP FUND 000381

35-6017466

Before you check Box D, E, or F below, see whether you received any Form(s) 1099-B or substitute statement(s) from your broker. A substitute statement will have the same information as Form 1099-B. Either may show your basis (usually your cost) even if your broker did not report it to the IRS. Brokers must report basis to the IRS for most stock you bought in 2011 or later (and for certain debt instruments you bought in 2014 or later).

Part II **Long-Term.** Transactions involving capital assets you held more than 1 year are long term. For short-term transactions, see page 1.

Note. You may aggregate all long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which no adjustments or codes are required. Enter the total directly on Schedule D, line 8a; you are not required to report these transactions on Form 8949 (see instructions).

You must check Box D, E, or F below. Check only one box. If more than one box applies for your long-term transactions, complete a separate Form 8949, page 2, for each applicable box. If you have more long-term transactions than will fit on this page for one or more of the boxes, complete as many forms with the same box checked as you need.

☐ (D) Long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see **Note** above)

☐ (E) Long-term transactions reported on Form(s) 1099-B showing basis was **not** reported to the IRS

☒ (F) Long-term transactions not reported to you on Form 1099-B

1	(a) Description of property (Example: 100 sh XYZ Co.)	(b) Date acquired (Mo, day, yr.)	(c) Date sold or disposed (Mo, day, yr.)	(d) Proceeds (sales price) (see instructions)	(e) Cost or other basis See the Note below and see Column (e) in the separate instructions	Adjustment, if any, to gain or loss. If you enter an amount in column (g), enter a code in column (f). See the separate instructions.		(h) Gain or (loss). Subtract column (e) from column (d) and combine the result with column (g)
						(f) Code(s) from instructions	(g) Amount of adjustment	
38.	S&P 400 MID-CAP ETF SP	10/22/2012	12/01/2014	9,872.00	6,813.00			3,059.00
40.	S&P MID-CAP 400 VALUE	04/01/2010	12/03/2014	5,085.00	2,881.00			2,204.00
2 Totals. Add the amounts in columns (d), (e), (g), and (h) (subtract negative amounts). Enter each total here and include on your Schedule D, line 8b (if Box D above is checked), line 9 (if Box E above is checked), or line 10 (if Box F above is checked) ►				14,957.	9,694.			5,263.

Note. If you checked Box D above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis. See *Column (g)* in the separate instructions for how to figure the amount of the adjustment.

FEDERAL CAPITAL GAIN DISTRIBUTIONS

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LONG-TERM CAPITAL GAIN DISTRIBUTIONS

15% RATE CAPITAL GAIN DISTRIBUTIONS

FIDELITY CONTRAFUND	5,300.00	
T.ROWE PRICE MID-CAP GROWTH FUND	3,704.00	
VANGUARD EQUITY INCOME FUND ADMIRAL CLASS	2,678.00	
VANGUARD WINDSOR II ADMIRAL CLASS	4,569.00	

TOTAL 15% RATE CAPITAL GAIN DISTRIBUTIONS		16,251.00

TOTAL LONG-TERM CAPITAL GAIN DISTRIBUTIONS		16,251.00
		=====

ACCT TYPE	-CRT TEST	DATE OPENED-07/27/1961	FEE DUE	-M-DEC	FEE SCHED-PS	RTN PWR-GENERAL	INV POWERS-	INV OBJ-BALANCED
BRANCH	-02	CRITICAL DT-00/00/0000	FEE CHRG	-	TAXLOTS	OWN TIME DEP	-N	OWN TIME DEP - N
OFFICER	-BARKER	PROXY OWNER-01522 OBO	FEE PYMT	-12/08/2014	TAX Y/E	COM TRUST FND-N	COM TRUST FND- Y	
INV OFFICER	-FERHUNE	INV INCOME -YES	FEE BASE		SITUS	-IN NON INC PROP	-N	NON INC PROP - N
NO OP BENE	-01	PRIN INVAS -NO	FEE MIN		TAX SV	-YES REAL ESTATE	-N	REAL ESTATE - N
ACCT STATUS-ACTIVE		AUTO OVDRT-YES	FEE DISC		MDB ELEC	-NONE OWN STOCK	-Y	OWN STOCK - N
VOTING AUTH -SOLE		STMT DUE -Q-DEC	FEE DISC		CASH SWEEP-YES	BUSINESS INT	-N	BUSINESS INT - N
INVEST DISC -FULL		REVW DUE -A-JUN	FEE TYPE	-DEDUCT FROM ACCOUNT	INF RPTG	-APPLICABLE 1098 & 1099MISC (NONEMP COMP) ONLY		

SECURITY NAME	SHARES OR PAR	RTNG	S&P/MDY	INVT DISC	INVESTMENT COST BASIS	INVENTORY BASIS	ANNUAL INCOME	EST ANNUAL INCOME	CURR YLD MAT	CURR YLD MAT	% MKT VAL	ADJUSTED LAST YR	UNIT MARKET PRICE	CURRENT MARKET VALUE
CASH														
INCOME CASH					578.65						0.0			578.65
PRINCIPAL CASH					0.00						0.0			0.00
TOTAL CASH					578.65							579		578.65

***CASH EQUIVALENTS	***					MISC CASH EQUIV-TXBL								
OTHER MISC CASH EQUIV-TXBL														
FEDERATED GOV'T OBLIG PRIN														
FUND 05	27,468.47			FULL	27,468.47	27,468	3	3	0.0	0.0	2.4	27,468	1.000*	27,468.47
***TOTAL CASH EQUIVALENTS	***				27,468.47	27,468	3	3	0.0	0.0	2.4	27,468		27,468.47

***FIXED INCOME SECURITIES	***					COMMON BOND FUNDS								
MATURITY {0 - 5 YRS}														
INTERMEDIATE TERM INCOME FD														
FOR PERS TR ACCTS	58,728.595			FULL	487,808.42	487,808	16,933	3.4	3.4	42.5	494,903	8.373		491,754.20
***TOTAL FIXED INCOME SECURITIES	***				487,808.42	487,808	16,933	3.4	3.4	42.5	494,903			491,754.20

***EQUITIES	***					LARGE/MULTI- CAP EQUITY FUNDS								
NOT CLASSIFIED														
FIDELITY CONTRAFUND	769.173			FULL	56,000.00	56,000	193	0.3	0.3	6.5	73,948	97.970		75,355.88
VANGUARD EQUITY INCOME FUND														
ADMIRAL CLASS	1,615.347			FULL	72,316.63	72,317	2,940	2.8	2.8	9.1	100,765	65.410		105,659.85
VANGUARD WINDSOR II														
ADMIRAL CLASS	1,107.096			FULL	54,000.00	54,000	1,772	2.4	2.4	6.3	72,237	66.200		73,289.76
VANGUARD 500 INDEX FUND														
ADMIRAL CLASS	460.156			FULL	55,000.00	82,396	1,618	1.9	1.9	7.5	78,390	189.890		87,379.02

DEC 31, 2014

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ALPHA KEY: SHROYERSC

SHROYER SCHOLARSHIP FUND

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SECURITY NAME	SHARES OR	S&P/ MDY	PAR	RTNG	INVT DISC	INVESTMENT COST BASIS	INVENTORY BASIS	ANNUAL INCOME	EST	CURR YLD	CURR MAT	% MKT VALUE	ADJUSTED MKT VAL LAST YR	UNIT MARKET PRICE	CURRENT MARKET VALUE
TOTAL NOT CLASSIFIED						237,316.63	264,713	6,523		1.9		29.5	325,330		341,684.51
TOTAL LARGE/MULTI- CAP EQUITY FUNDS						237,316.63	264,713	6,523		1.9		29.5	325,330		341,684.51
MID CAP EQUITY FUNDS															
NOT CLASSIFIED															
S&P MID-CAP 400 GROWTH ETF ISHARES	154	NR			FULL	9,959.18	9,959	224		0.9		2.1	23,129	159.670	24,589.18
S&P MID-CAP 400 VALUE ETF ISHARES	237	NR			FULL	17,068.12	17,068	499		1.7		2.6	27,547	127.830	30,295.71
T ROWE MIDCAP GROWTH S&P 400 MID-CAP ETF SPDR	609.249	NR			FULL	22,621.38	22,621	37		0.1		4.0	44,341	75.440	45,961.74
	207				FULL	27,594.88	27,595	641		1.2		4.7	50,549	263.970	54,641.79
TOTAL NOT CLASSIFIED						77,243.56	77,243	1,401		0.9		13.4	145,566		155,488.42
TOTAL MID CAP EQUITY FUNDS						77,243.56	77,243	1,401		0.9		13.4	145,566		155,488.42

SMALL CAP EQUITY FUNDS

NOT CLASSIFIED															
S&P SMALL CAP 600 CORE ETF ISHARES	537	NR			FULL	31,564.17	31,564	752		1.2		5.3	58,603	114.060	61,350.22
S&P SMALL CAP 600 GROWTH ETF ISHARES	210	NR			FULL	9,972.10	9,972	200		0.8		2.2	24,908	122.390	25,701.90
TOTAL NOT CLASSIFIED						41,536.27	41,536	952		1.1		7.5	83,511		86,952.12
TOTAL SMALL CAP EQUITY FUNDS						41,536.27	41,536	952		1.1		7.5	83,511		86,952.12

INTERNATIONAL EQUITY FUNDS

NOT CLASSIFIED															
VANGUARD INTL GROWTH ADMIRAL SHARES	215.438				FULL	12,878.74	12,879	363		2.5		1.3	15,990	68.470	14,751.04

SPECIALTY ALTERNATIVE FUNDS

NOT CLASSIFIED															
VANGUARD REIT INDEX ETF	481	NR			FULL	30,918.10	30,454	1,404		3.6		3.4	31,053	81.000	38,961.00
***TOTAL EQUITIES		***				399,893.30	426,825	10,643		1.7		55.1	601,450		637,837.09

DEC 31, 2014

PORTFOLIO INVESTMENT REVIEW

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ALPHA KEY: SHROYERSC

SHROYER SCHOLARSHIP FUND

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