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Form 990-PF

Return of Private Foundation

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

2014

Open to Public Inspection

Department of the Treasury Internal Revenue Service

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For calendar year 2014, or tax year beginning 07-01-2014, and ending 06-30-2015

Name of foundation: WALTER F SCHMIDT TRUST TUW FIRST FINANCIAL BANK NA. A Employer identification number: 37-6311892. B Telephone number: (618) 544-8666. G Check all that apply: Initial return, Final return, Address change. H Check type of organization: Section 501(c)(3) exempt private foundation. I Fair market value of all assets at end of year: \$ 1,567,109. J Accounting method: Cash.

Table with 5 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes. Rows include Revenue (1-12) and Operating and Administrative Expenses (13-26). Total revenue: 59,850. Total expenses: 83,057. Net investment income: 51,005.

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 (a) Book Value	End of year (b) Book Value (c) Fair Market Value	
Assets	1 Cash—non-interest-bearing			
	2 Savings and temporary cash investments	92,361	113,293	113,293
	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	218		
	10a Investments—U S and state government obligations (attach schedule)	514,900 <input type="checkbox"/>	515,651	525,739
	b Investments—corporate stock (attach schedule)	219,581 <input type="checkbox"/>	219,683	282,070
	c Investments—corporate bonds (attach schedule)	444,923 <input type="checkbox"/>	495,149	499,479
	11 Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	240,000 <input type="checkbox"/>	145,000	146,476
	14 Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
15 Other assets (describe ▶ _____)	<input type="checkbox"/> 52 <input type="checkbox"/>	<input type="checkbox"/> 52 <input type="checkbox"/>	<input type="checkbox"/> 52	
16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	1,512,035	1,488,828	1,567,109	
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 <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	1,512,035	1,488,828	
	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)	1,512,035	1,488,828		
31 Total liabilities and net assets/fund balances (see instructions)	1,512,035	1,488,828		

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,512,035
2	Enter amount from Part I, line 27a	2	-23,207
3	Other increases not included in line 2 (itemize) ▶ _____	3	
4	Add lines 1, 2, and 3	4	1,488,828
5	Decreases not included in line 2 (itemize) ▶ _____	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,488,828

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) FMV 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	10,023
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	1,310

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 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	52,412	1,571,193	0.033358
2012	65,158	1,578,914	0.041268
2011	64,092	1,551,321	0.041314
2010	74,963	1,565,571	0.047882
2009	73,450	1,540,408	0.047682

2 Total of line 1, column (d).	2	0.211504
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	0.042301
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.	4	1,588,636
5 Multiply line 4 by line 3.	5	67,201
6 Enter 1% of net investment income (1% of Part I, line 27b).	6	510
7 Add lines 5 and 6.	7	67,711
8 Enter qualifying distributions from Part XII, line 4.	8	73,617

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 page 18 of the 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)		
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	1	510
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	510
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	510
6	Credits/Payments		
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	960
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	960
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	450
11	Enter the amount of line 10 to be Credited to 2015 estimated tax 450 Refunded	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a	No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)? <i>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.</i>	1b	No
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 <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? <i>If "Yes," attach a detailed description of the activities.</i>	2	No
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? <i>If "Yes," attach a conformed copy of the changes</i>	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? <i>If "Yes," attach the statement required by General Instruction T.</i>	5	No
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? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>	7	Yes
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> IL _____		
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? <i>If "No," attach explanation.</i>	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 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>	9	No
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>	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? Website address N/A	13	Yes	
14	The books are in care of FIRST FINANCIAL BANK Telephone no (618) 544-8666 Located at PO BOX 540 TERRE HAUTE IN ZIP+4 47808			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year 15			
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? See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country	16	Yes	No

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			
1b	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)? <input type="checkbox"/> Organizations relying on a current notice regarding disaster assistance check here. <input type="checkbox"/>	1b		
1c	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		
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 20 , 20 , 20 , 20			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions).	2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here 20 , 20 , 20 , 20			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <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? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.</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 2014?	4b		No

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

<p>5a During the year did the foundation pay or incur any amount to</p> <p>(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(3) Provide a grant to an individual for travel, study, or other similar purposes? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No Organizations relying on a current notice regarding disaster assistance check here. <input type="checkbox"/></p> <p>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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," attach the statement required by Regulations section 53.4945–5(d).</p> <p>6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes" to 6b, file Form 8870.</p> <p>7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p>	5b		
	6b		No
	7b		

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ELIZABETH B SCHMIDT PO BOX 8640 ROBINSON, IL 62454	COMMITTEE 1 00	0	0	0
WILLIAM TERRY SCHMIDT PO BOX 8640 ROBINSON, IL 62454	COMMITTEE 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.

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

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

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 SCHOLARSHIPS TO STUDENTS OF LINCOLN TRAIL COLLEGE, 63 STUDENTS SERVED	63,795
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	

Total. Add lines 1 through 3 ▶

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities.	1a	1,558,422
b	Average of monthly cash balances.	1b	54,406
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	1,612,828
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	
2	Acquisition indebtedness applicable to line 1 assets.	2	
3	Subtract line 2 from line 1d.	3	1,612,828
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	24,192
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,588,636
6	Minimum investment return. Enter 5% of line 5.	6	79,432

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	79,432
2a	Tax on investment income for 2014 from Part VI, line 5.	2a	510
b	Income tax for 2014 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	510
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	78,922
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	78,922
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	78,922

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	73,617
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	73,617
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	510
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	73,107

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				78,922
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only.			26,812	
b Total for prior years 20___, 20___, 20___				
3 Excess distributions carryover, if any, to 2014				
a From 2009.				
b From 2010.				
c From 2011.				
d From 2012.				
e From 2013.				
f Total of lines 3a through e.				
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ <u>73,617</u>				
a Applied to 2013, but not more than line 2a			26,812	
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).				
d Applied to 2014 distributable amount.				46,805
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2014 <i>(If an amount appears in column (d), the same amount must be shown in column (a).)</i>				
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 2013 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				32,117
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)				
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2010.				
b Excess from 2011.				
c Excess from 2012.				
d Excess from 2013.				
e Excess from 2014.				

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 2014, 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)

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) 2014	(b) 2013	(c) 2012	(d) 2011	
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 FINANCIAL BANK TRUST DEPT
PO BOX 540
TERRE HAUTE, IN 47808
(618) 544-8666

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

DR WALTER F,SCHMIDT& VIRGINIA D SCHMIDT SCHOLARSHIP FOR FULL TIME LINCOLNTRAIL COLLEGE STUDENTS FALL 2011 SEMESTER NAME DATE OF BIRTH ADDRESS SOCIAL SECURITY NUMBER PHONE GRADUTATED FROM CIRCLE ONE YEAR GRADUATED RHS OHS HHS PHS I HAVE PROVIDED ONE-COPY OF DIPLOMA OR HIGH SCHOOL TRANSCRIPT FULLTIME=12 HOURS CREDIT HOURS BOOKS YOU MUST GO TO THE LTC BOOKSTORE AND COMPLETE THE SCHMIDT SCHOLARSHIP BOOK VOUCHER TUITION TECHNOLOGY FEES LAB/COMPUTER FEES SCHOLARSHIPS, GRANTS AND OTHER CREDITS CERTIFY THAT ALL INFORMATION IS CORRECT AND THAT IF AWARDED A SCHOLARSHIP, LINCOLN TRAIL COLLEGE IS HEREBY GRANTED PERMISSION TO RELEASE THIS INFORMATION FOR PUBLICATION FOR A PERIOD OF ONE YEAR FROM THE DATE STATED BELOW ALSO MY SIGNATURE HERE INDICATED PERMISSION FOR MY HIGH SCHOOL AND LINCOLN TRAIL COLLEGE TO PROVIDE INFORMATION PERTAINING TO MY ENROLLMENT STATUS, HOURS ENROLLED, GRADES, FINANCIAL ASSISTANCE, TUITION, AND FEES TO FIRST FINANCIAL BANK TRUST SERVICES DIVISION SIGNATURE DATE

c Any submission deadlines

JULY 15TH

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

STUDENT MUST BE A CRAWFORD COUNTY HIGH SCHOOL GRADUATE AND MUST BE ENROLLED FULL TIME AT LINCOLN TRAIL COLLEGE

Part XV **Supplementary Information** (continued)

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

Recipient Name and address (home or business)	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
a <i>Paid during the year</i> See Additional Data Table				
Total				▶ 3a 63,795
b <i>Approved for future payment</i>				
Total				▶ 3b

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.)
FED HOME LOAN BANK 3 00	P	2014-05-15	2014-12-03
FEDERAL HOME LOAN BANK 3 0	P	2015-06-17	2015-01-16
FEDERAL HOME LOAN BANK 3 05	P	2014-12-09	2015-04-23
FREDDIE MAC 2 05	P	2014-06-17	2015-03-26
STAPLES INC	P	2014-02-25	2015-02-12
FED 655 BOND FUND	P	2012-06-06	2015-04-27
SHORT TERM CAPITAL GAIN	P		
LONG TERM CAPITAL GAIN	P		

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)
50,000		50,000	
50,000		49,963	37
50,000		50,000	
50,000		49,975	25
38,659		38,464	195
51,235		50,000	1,235
1,053			1,053
7,478			7,478

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

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) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
			37
			25
			195
			1,235
			1,053
			7,478

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>				
JAY AKINS 1401 N TRUMAN ST ROBINSON,IL 62454	NONE		EDUCATION ASSISTANCE	909
MARALEE BIRKOFER 603 WOIL ST ROBINSON,IL 62454	NONE		EDUCATION ASSISTANCE	2,111
KARNELL BOWEN 7828 E 1200TH AVE ROBINSON,IL 62454	NONE		EDUCATION ASSISTANCE	928
KIRSTYN BOWEN 7828 E 1200TH AVE ROBINSON,IL 62454	NONE		EDUCATION ASSISTANCE	62
HOLLY BRIAN 14891 E 1500TH AVE HUTSONVILLE,IL 62433	NONE		EDUCATION ASSISTANCE	565
KENDRA BUCHANAN 8751 1050TH AVE ROBINSON,IL 62454	NONE		EDUCATION ASSISTANCE	1,536
BEN CHAPMAN 21938 N 400TH ST ANNAPOLIS,IL 62413	NONE		EDUCATION ASSISTANCE	2,253
ELAINA CORNWELL 609 W MARKET PALESTINE,IL 62451	NONE		EDUCATION ASSISTANCE	872
AUSTIN DART 7266 STATE HIGHWAY 1 ROBINSON,IL 62454	NONE		EDUCATION ASSISTANCE	2,676
DEMI DECKER 690 N 1950TH ST FLAT ROCK,IL 62427	NONE		EDUCATION ASSISTANCE	312
LUCAS DECKER 690 N 1950TH ST FLAT ROCK,IL 62427	NONE		EDUCATION ASSISTANCE	1,379
NIKKI FANCIL 603 N RANGE OBLONG,IL 62449	NONE		EDUCATION ASSISTANCE	1,008
KURTIS FLEEK 6312 N 450TH ST OBLONG,IL 62449	NONE		EDUCATION ASSISTANCE	2,875
BRITTNEY FULLER 12343 N 900TH ST ROBINSON,IL 62454	NONE		EDUCATION ASSISTANCE	156
LAUREN GATES 9406 E 900TH AVE ROBINSON,IL 62454	NONE		EDUCATION ASSISTANCE	531
Total				63,795

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>				
ANDREW GRAY 501 W GRAND PRAIRIE PALESTINE, IL 62451	NONE		EDUCATION ASSISTANCE	1,128
MITZI GRAY 13781 E 1050TH AVE ROBINSON, IL 62454	NINE		EDUCATION ASSISTANCE	1,792
CAMERON GREEN 506 S JACKSON ST PALESTINE, IL 62451	NONE		EDUCATION ASSISTANCE	635
NICK HALTERMAN 204 S WASHINGTON PALESTINE, IL 62451	NONE		EDUCATION ASSISTANCE	304
GEOFFREY HARRISON 306 LOYLAND DR ROBINSON, IL 62454	NONE		EDUCATION ASSISTANCE	2,376
DYLAN HEFLIN 14064 E 2075TH AVE WEST YORK, IL 62478	NONE		EDUCATION ASSISTANCE	1,453
TYLER HEFLIN 14064 E 2075TH AVE WEST YORK, IL 62478	NONE		EDUCATION ASSISTANCE	1,643
JESSICA HELEINE 4003 N 1830TH ST WEST UNION, IL 62477	NONE		EDUCATION ASSISTANCE	1,038
LANDEN HOAGLAND 1004 N ALLEN ST ROBINSON, IL 62454	NONE		EDUCATION ASSISTANCE	485
CHELSEA HOALT 4234 E 1350TH AVE OBLONG, IL 62449	NONE		EDUCATION ASSISTANCE	2,770
JUSTIN HOLMES 302 WALABAMA OBLONG, IL 62449	NONE		EDUCATION ASSISTANCE	228
QUENTIN JONES 902 N ARGUS ROBINSON, IL 62454	NONE		EDUCATION ASSISTANCE	3,505
ALEC KEELER 8401 E 300TH AVE FLAT ROCK, IL 62427	NONE		EDUCATION ASSISTANCE	291
DEREK KEELER 10031 N WESTLAKE CT ROBINSON, IL 62454	NONE		EDUCATION ASSISTANCE	15
MADISON LONG 1401 S PART ST ROBINSON, IL 62454	NONE		EDUCATION ASSISTANCE	718
Total			3a	63,795

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>				
ALEXANDRIA MIDGETT 1003 S ROBB ROBINSON,IL 62454	NONE		EDUCATION ASSISTANCE	3,278
KATELYNN MIDGETT 905 W MAGNOLIA ST ROBINSON,IL 62454	NONE		EDUCATION ASSISTANCE	598
LEXIS MULLINS 604 E CHESTNUT ST ROBINSON,IL 62454	NONE		EDUCATION ASSISTANCE	215
CANDACE MULLINS 506 E POPLAR ST ROBINSON,IL 62454	NONE		EDUCATION ASSISTANCE	836
KAITLYN MURPHY 13931 N 1050TH ST ROBINSON,IL 62454	NONE		EDUCATION ASSISTANCE	892
ZACHARY MURPHY 13931 N 1050TH ST ROBINSON,IL 62454	NONE		EDUCATION ASSISTANCE	1,029
TAYLOR NEWLIN PO BOX 24 WEST YORK,IL 62478	NONE		EDUCATION ASSISTANCE	976
PAYTON PHILLIPPE 704 W HIGHLAND AVE ROBINSON,IL 62454	NONE		EDUCATION ASSISTANCE	2,302
MERCEDE SANDERS 13126 E 1050TH AVE ROBINSON,IL 62454	NONE		EDUCATION ASSISTANCE	593
BRAYDEN SCOTT 508 E HIGHLAND AVE ROBINSON,IL 62454	NONE		EDUCATION ASSISTANCE	1,342
KATIE SHIPMAN 403 S ARGUS ST ROBINSON,IL 62454	NONE		EDUCATION ASSISTANCE	478
GABRIEL SHONK 7503 N 600TH ST ROBINSON,IL 62454	NONE		EDUCATION ASSISTANCE	1,282
BREANNA TEDFORD 407 E HARRISON PALESTINE,IL 62451	NONE		EDUCATION ASSISTANCE	910
KASSYDI TRACY 504 N MISSION DR ROBINSON,IL 62454	NONE		EDUCATION ASSISTANCE	773
TARA TURNER 11455 E WILSON DR ROBINSON,IL 62454	NONE		EDUCATION ASSISTANCE	1,054
Total				63,795

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 WADDELL 90314 E 1600TH AVE ROBINSON,IL 62454	NONE		EDUCATION ASSISTANCE	968
TERESA WAGGONER 6659 N 1075TH ST ROBINSON,IL 62454	NONE		EDUCATION ASSISTANCE	2,130
AUSTIN WECK 9531 E 1050TH AVE ROBINSON,IL 62454	NONE		EDUCATION ASSISTANCE	846
LUCAS WELTY 10126 E 1150TH AVE ROBINSON,IL 62454	NONE		EDUCATION ASSISTANCE	1,270
JODY WILSON 1009 N CROSS ROBINSON,IL 62454	NONE		EDUCATION ASSISTANCE	2,770
KRYSTAL WILSON 307 WOAR HUTSONVILLE,IL 62433	NONE		EDUCATION ASSISTANCE	1,762
NICHOLAS WOLF 10220 E 900TH AVE ROBINSON,IL 62454	NONE		EDUCATION ASSISTANCE	464
CONNOR YORK 11141 E 660TH AVE ROBINSON,IL 62454	NONE		EDUCATION ASSISTANCE	473
Total			3a	63,795

TY 2014 Accounting Fees Schedule

Name: WALTER F SCHMIDT TRUST TUW
 FIRST FINANCIAL BANK NA

EIN: 37-6311892

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	2,200			2,200

**TY 2014 Investments Corporate
Bonds Schedule**

Name: WALTER F SCHMIDT TRUST TUW
FIRST FINANCIAL BANK NA

EIN: 37-6311892

Name of Bond	End of Year Book Value	End of Year Fair Market Value
CORPORATE BONDS	495,149	499,479

**TY 2014 Investments Corporate
Stock Schedule**

Name: WALTER F SCHMIDT TRUST TUW
FIRST FINANCIAL BANK NA

EIN: 37-6311892

Name of Stock	End of Year Book Value	End of Year Fair Market Value
MUTUAL FUNDS	75,000	96,098
COMMON STOCK	97,651	110,961
INTERNATIONAL EQUITY FUNDS	40,000	51,920
PARTNERSHIPS	7,032	23,091

**TY 2014 Investments Government
Obligations Schedule**

Name: WALTER F SCHMIDT TRUST TUW
FIRST FINANCIAL BANK NA

EIN: 37-6311892

**US Government Securities - End of
Year Book Value:** 515,651

**US Government Securities - End of
Year Fair Market Value:** 525,739

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

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

TY 2014 Legal Fees Schedule

Name: WALTER F SCHMIDT TRUST TUW

FIRST FINANCIAL BANK NA

EIN: 37-6311892

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES	770			770

TY 2014 Other Assets Schedule

Name: WALTER F SCHMIDT TRUST TUW

FIRST FINANCIAL BANK NA

EIN: 37-6311892

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
MINERAL INTEREST	52	52	52

TY 2014 Other Expenses Schedule

Name: WALTER F SCHMIDT TRUST TUW

FIRST FINANCIAL BANK NA

EIN: 37-6311892

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXPENSES				
ADVERTISING	940			940
ILLINOIS FILING FEE	15			15

TY 2014 Other Income Schedule

Name: WALTER F SCHMIDT TRUST TUW
 FIRST FINANCIAL BANK NA

EIN: 37-6311892

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
OIL ROYALTY INCOME	66	66	
MISCELLANEOUS INCOME	1,681	1,681	

TY 2014 Other Professional Fees Schedule

Name: WALTER F SCHMIDT TRUST TUW

FIRST FINANCIAL BANK NA

EIN: 37-6311892

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TRUSTEE FEES	14,742	8,845		5,897

TY 2014 Taxes Schedule

Name: WALTER F SCHMIDT TRUST TUW
 FIRST FINANCIAL BANK NA

EIN: 37-6311892

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXCISE TAX ON INVESTMENT INCOME	595			