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

2015

Open to Public Inspection

For calendar year 2015 or tax year beginning , 2015, and ending , 20

Name of foundation: DWIGHT & VIRGINIA DEEN SCHOEFF SCHOLARSHIP TR ST 016140

A Employer identification number: 20-6408218

Number and street (or P O. box number if mail is not delivered to street address): 200 EAST JACKSON STREET

Room/suite:

B Telephone number (see instructions): 765-747-1500

City or town, state or province, country, and ZIP or foreign postal code: MUNCIE, IN 47305

C If exemption application is pending, check here ▶ [ ]

G Check all that apply: [ ] Initial return [ ] Initial return of a former public charity [ ] Final return [ ] Amended return [ ] Address change [ ] Name change

D 1 Foreign organizations, check here ▶ [ ]

2 Foreign organizations meeting the 85% test, check here and attach computation ▶ [ ]

H Check type of organization: [X] Section 501(c)(3) exempt private foundation [ ] Section 4947(a)(1) nonexempt charitable trust [ ] Other taxable private foundation

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ $ 2,276,926.

J Accounting method: [X] Cash [ ] Accrual [ ] Other (specify) (Part I, column (d) must be on cash basis.)

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ [ ]

Part I Analysis of Revenue and Expenses *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)*

	Line	Description	(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 ▶ [X] if the foundation is not required to attach Sch. B				
	3	Interest on savings and temporary cash investments	7.	7.		STMT 1
	4	Dividends and interest from securities	54,757.	54,757.		STMT 2
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	102,928.			
	b	Gross sales price for all assets on line 6a 304,666.				
	7	Capital gain net income (from Part IV, line 2)		102,928.		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)	10,500.			STMT 3
	12	**Total.** Add lines 1 through 11	168,192.	157,692.		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.	19,066.	14,299.		4,767.
	14	Other employee salaries and wages		NONE	NONE	
	15	Pension plans, employee benefits		NONE	NONE	
	16a	Legal fees (attach schedule) STMT 4	379.	379.	NONE	NONE
	b	Accounting fees (attach schedule) STMT 5	900.	900.	NONE	NONE
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see instructions) STMT 6	1,123.	183.		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings		NONE	NONE	
	22	Printing and publications		NONE	NONE	
	23	Other expenses (attach schedule)				
	24	**Total operating and administrative expenses.** Add lines 13 through 23	21,468.	15,761.	NONE	4,767.
	25	Contributions, gifts, grants paid	100,500.			100,500.
	26	**Total expenses and disbursements** Add lines 24 and 25	121,968.	15,761.	NONE	105,267.
	27	Subtract line 26 from line 12:				
	a	Excess of revenue over expenses and disbursements	46,224.			
	b	**Net investment income** (if negative, enter -0-)		141,931.		
	c	**Adjusted net income** (if negative, enter -0-)				

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)

		Description	Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1	Cash - non-interest-bearing	257.	291.	291.
	2	Savings and temporary cash investments	27,082.	46,728.	46,728.
	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)	896,602.	903,166.	1,200,286.
	c	Investments - corporate bonds (attach schedule)	1,022,567.	1,042,462.	1,029,621.
	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)	1,946,508.	1,992,647.	2,276,926.
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 ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ ☒			
	27	Capital stock, trust principal, or current funds	1,946,508.	1,992,647.	
	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)	1,946,508.	1,992,647.	
	31	**Total liabilities and net assets/fund balances** (see instructions)	1,946,508.	1,992,647.	

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	1,946,508.
2	Enter amount from Part I, line 27a	2	46,224.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	1,992,732.
5	Decreases not included in line 2 (itemize) ▶ ADJUSTMENT TO BASIS PRIOR YEAR	5	85.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,992,647.

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	304,421.		201,738.	102,683.
b	245.			245.
c				
d				
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a				102,683.
b				245.
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	102,928.
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	

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))
2014	119,366.	2,362,826.	0.050518
2013	123,880.	2,286,789.	0.054172
2012	113,198.	2,182,721.	0.051861
2011	104,297.	2,205,797.	0.047283
2010	101,478.	2,129,257.	0.047659

2	**Total** of line 1, column (d)	2	0.251493
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	0.050299
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	2,326,372.
5	Multiply line 4 by line 3	5	117,014.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	1,419.
7	Add lines 5 and 6	7	118,433.
8	Enter qualifying distributions from Part XII, line 4	8	105,267.

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 ▶ ☐ 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 ▶ ☐ and enter 1% of Part I, line 27b	1	2,839.
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	2,839.
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	2,839.
6	Credits/Payments:		
a	2015 estimated tax payments and 2014 overpayment credited to 2015 — 6a: 940.		
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	940.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	1,899.
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	
11	Enter the amount of line 10 to be: **Credited to 2016 estimated tax** ▶ NONE **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		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	1b		X
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year. (1) On the foundation. ▶ $ ____ (2) On foundation managers. ▶ $ ____			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ ____			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		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*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
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? *If "Yes," attach the statement required by General Instruction T.*	5		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?	6		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*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ IN			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	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 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ FIRST MERCHANTS TRUST COMPANY Telephone no. ▶ (765) 747-1500

Located at ▶ 200 EAST JACKSON ST, MUNCIE, IN ZIP+4 ▶ 47305

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ 15

			Yes	No
16	At any time during calendar year 2015, 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		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶			

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

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

			Yes	No
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
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 2015?	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 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? ☐ Yes ☒ 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? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2015 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 2015.)*	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 2015?	4b		X

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

			Yes	No
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)?	5b		X
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No			
	If "Yes," attach the statement required by Regulations section 53 4945-5(d).			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b		X
	If "Yes" to 6b, file Form 8870.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No			
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	7b		

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
FIRST MERCHANTS TRUST COMPANY 200 EAST JACKSON STREET, MUNCIE, IN 47305	TRUSTEE 1	19,066.	-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

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 SCHOLARSHIPS GRANTED TO DELAWARE COUNTY , IND (QUALIFIED) HIGH SCH GRADUATES PURSUING A TEACHING DEGREE. MIN GPA 3.0 PREFERENCE WILL BE GIVEN TO THOSE PURSUING MUSIC EDUCATION	100,500.
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 ▶	

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	2,361,518.
b	Average of monthly cash balances	1b	281.
c	Fair market value of all other assets (see instructions)	1c	NONE
d	**Total** (add lines 1a, b, and c)	1d	2,361,799.
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	2,361,799.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	35,427.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,326,372.
6	**Minimum investment return.** Enter 5% of line 5	6	116,319.

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	116,319.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	2,839.		
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	2,839.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	113,480.
4	Recoveries of amounts treated as qualifying distributions			4	NONE
5	Add lines 3 and 4			5	113,480.
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	113,480.

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	105,267.
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	105,267.
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	N/A
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	105,267.

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 2014	(c) 2014	(d) 2015
1 Distributable amount for 2015 from Part XI, line 7				113,480.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			62,622.	
b Total for prior years 20 13 ,20____,20____		NONE		
3 Excess distributions carryover, if any, to 2015:				
a From 2010 ...... NONE				
b From 2011 ...... NONE				
c From 2012 ...... NONE				
d From 2013 ...... NONE				
e From 2014 ...... NONE				
f **Total** of lines 3a through e	NONE			
4 Qualifying distributions for 2015 from Part XII, line 4. ▶ $ 105,267.				
a Applied to 2014, but not more than line 2a			62,622.	
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 2015 distributable amount				42,645.
e Remaining amount distributed out of corpus	NONE			
5 Excess distributions carryover applied to 2015. *(If an amount appears in column (d), the same amount must be shown in column (a).)*	NONE			NONE
6 **Enter the net total of each column as indicated below:**				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	NONE			
b Prior years' undistributed income. Subtract line 4b from line 2b		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 2014. Subtract line 4a from line 2a. Taxable amount - see instructions				
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				70,835.
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 2010 not applied on line 5 or line 7 (see instructions)	NONE			
9 **Excess distributions carryover to 2016.** Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9:				
a Excess from 2011 ... NONE				
b Excess from 2012 ... NONE				
c Excess from 2013 ... NONE				
d Excess from 2014 ... NONE				
e Excess from 2015 ... 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 2015, 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			
	(a) 2015	(b) 2014	(c) 2013	(d) 2012	(e) Total
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 8

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 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 *Paid during the year*				
SEE STATEMENT 20				100,500.
Total . . . . . ▶ **3a**				100,500.
b *Approved for future payment*				
Total . . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	7.	
4 Dividends and interest from securities			14	54,757.	
5 Net rental income or (loss) from real estate.					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	102,928.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b REFUND OF 2014 AWA					10,500.
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)				157,692.	10,500.

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 168,192.

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

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions.)
11	REFUND OF 2014 AWARDS

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of:			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule. Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received.

(a) Line no.	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements

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

b If "Yes," complete the following schedule.

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

Sign Here

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

Debra Barker | 05/06/2016 | TRUST OFFICER

Signature of officer or trustee | Date | Title

DEBRA BARKER

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

Paid Preparer Use Only

Print/Type preparer's name: TRACY O OSBORNE	Preparer's signature: Tracy O Osborne	Date: MAY 0 6 2016	Check ☐ if self-employed	PTIN: P00054497
Firm's name ▶ FIDUCIARY TAX SERVICES, LLC			Firm's EIN ▶ 274374744	
Firm's address ▶ 400 S WALNUT STREET SUITE 200 MUNCIE, IN 47305			Phone no 765-288-3651	

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FEDERAL OBLIG FUND	7.	7.
TOTAL	7.	7.

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
DIVIDENDS AND INTEREST FROM VARIOUS MARK	54,757.	54,757.
TOTAL	54,757.	54,757.

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS
REFUND OF 2014 AWARDS		10,500.
	TOTALS	10,500.

STATEMENT 3

FORM 990PF, PART I - LEGAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
LEGAL SERVICES RENDERED	379.	379.		
TOTALS	379.	379.	NONE	NONE

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREPARATION FEE	900.	900.		
TOTALS	900.	900.	NONE	NONE

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAX WITHHOLDING	45.	45.
2014 EXCISE TAX	138.	138.
2015 ESTIMATED TAXES	940.	
TOTALS	1,123.	183.

GAINS AND LOSSES FROM PASS-THRU ENTITIES

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

COMMON TRUST FUNDS	50.00	
TOTAL NET SHORT-TERM GAIN OR LOSS (ROUNDED)		50.00

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

COMMON TRUST FUNDS	195.00	
TOTAL NET LONG-TERM GAIN OR LOSS (ROUNDED)		195.00

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

RECIPIENT NAME:
FIRST MERCHANTS TRUST COMPANY/DEBRA BARKER
ADDRESS:
200 E. JACKSON STREET
MUNCIE, IN 47305
RECIPIENT'S PHONE NUMBER: 765-747-1500
FORM, INFORMATION AND MATERIALS:
FMTC PROVIDES DELAWARE COUNTY HIGH SCHOOL
GUIDANCE COUNSELORS WITH AN APPLICATION CRITERIA
AND DEADLINE EACH YEAR.
SUBMISSION DEADLINES:
MARCH 1
RESTRICTIONS OR LIMITATIONS ON AWARDS:
AWARDS ARE GIVEN TO HIGH SCHOOL GRADUATES
WHO PLAN TO PURSUE A TEACHING DEGREE.
PREFERENCE WILL BE GIVEN TO MUSIC EDUCATION.
FORM, INFORMATION AND MATERIALS:
THE RECIPIENT MUST MAINTAIN A 3.0 GPA.

RECIPIENT NAME:
Shelby Booher
ADDRESS:
4228 W. HORSESHOE DR.
Muncie, IN 47302
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIP
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID .... 3,000.

RECIPIENT NAME:
Lauren A. Brown
ADDRESS:
7210 N. NEBO RD.
Muncie, IN 47304
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIP
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID .... 1,500.

RECIPIENT NAME:
Thomas Brown
ADDRESS:
407 N. REDBUD LN.
Muncie, IN 47304
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIP
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID .... 3,000.

RECIPIENT NAME:
Tessa Chason
ADDRESS:
2018 S. WALLING AVE.
Muncie, IN 47302
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIP
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID .... 3,000.

RECIPIENT NAME:
Makayla Cox
ADDRESS:
3400 E. JANET DR.
Muncie, IN 47303
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIP
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID .... 3,000.

RECIPIENT NAME:
Sarah Ellis
ADDRESS:
2850 S. WHITNEY RD.
Selma, IN 47383
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIP
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID .... 3,000.

RECIPIENT NAME:
Meagan Fields
ADDRESS:
3126 S. GRANT ST.
Muncie, IN 47383
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIP
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID .... 1,500.

RECIPIENT NAME:
Matthew Hersey
ADDRESS:
6510 S. COWAN RD.
Muncie, IN 47302
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SHOLARSHIP
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID .... 3,000.

RECIPIENT NAME:
Jensen Hochstetler
ADDRESS:
3029 5TH ST.
Anderson, IN 46012
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIP
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID .... 3,000.

RECIPIENT NAME:
Katherine Holdren
ADDRESS:
7909 N. TANGLEWOOD
Muncie, IN 47304
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIP
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID .... 3,000.

RECIPIENT NAME:
Brandon Holloway
ADDRESS:
2006 S. SPRUCE ST.
Muncie, IN 47302
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIP
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID .... 3,000.

RECIPIENT NAME:
Miriam Horowitz
ADDRESS:
2204 W. PETTY RD.
Muncie, IN 47304
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIP
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID .... 3,000.

RECIPIENT NAME:
Aram Horowitz
ADDRESS:
2204 W. PETTY RD.
Muncie, IN 47304
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIP
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID .... 3,000.

RECIPIENT NAME:
Allison Howard
ADDRESS:
2608 N. WICKERSHAM DR.
Muncie, IN 47304
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIP
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID .... 3,000.

RECIPIENT NAME:
Ryan Howard
ADDRESS:
1400 EAST ATWATER
Bloomington, IN 47405
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIP
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID .... 3,000.

RECIPIENT NAME:
Lauren Irelan
ADDRESS:
10081 S. TWILIGHT RD.
Daleville, IN 47334
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIP
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID .... 3,000.

RECIPIENT NAME:
Anastasia Kingsley
ADDRESS:
1000 S. SARASOTA DR.
Yorktown, IN 47396
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIP
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID .... 3,000.

RECIPIENT NAME:
Taylor Kring
ADDRESS:
605 S. RAMBLER RD.
Muncie, IN 47304
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIP
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID .... 3,000.

RECIPIENT NAME:
Mike Lawrence
ADDRESS:
112 UNION ST.
Selma, IN 47383
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIP
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID .... 3,000.

RECIPIENT NAME:
Dakota Malchow
ADDRESS:
7501 W CR 750 N
Gaston, IN 47342
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIP
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID .... 3,000.

RECIPIENT NAME:
Rebekah McGarvey
ADDRESS:
9600 W. BETHEL AVE.
Muncie, IN 47304
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIP
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID .... 3,000.

RECIPIENT NAME:
Jenelle McKee
ADDRESS:
6409 BOBTAIL DR.
Muncie, IN 47304
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIP
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID .... 3,000.

RECIPIENT NAME:
Alyvia Morgan
ADDRESS:
5712 N. CEDAR SPRINGS RD.
Muncie, IN 47304
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIP
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID .... 3,000.

RECIPIENT NAME:
Kirsten Neal
ADDRESS:
910 S. BUCKINGHAM RD.
Yorktown, IN 47396
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIP
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID .... 3,000.

RECIPIENT NAME:
Travis Persinger
ADDRESS:
1309 N. GRANVILLE AVE.
Muncie, IN 47303
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIP
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID .... 3,000.

RECIPIENT NAME:
Corey Regan
ADDRESS:
1301 N. ALDEN RD.
Muncie, IN 47304
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIP
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID .... 3,000.

RECIPIENT NAME:
Lucas Robinson
ADDRESS:
6808 AUGUSTA BLVD.
Yorktown, IN 47396
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIP
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID .... 3,000.

RECIPIENT NAME:
Tyler Sherwood
ADDRESS:
4905 N. CORNWALL DR.
Muncie, IN 47304
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIP
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID .... 3,000.

RECIPIENT NAME:
Karrie Shreve
ADDRESS:
1612 N. KASEY AVE.
Selma, IN 47383
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIP
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID .... 3,000.

RECIPIENT NAME:
Sarah Spodek
ADDRESS:
4105 W. JACKSON ST.
Muncie, IN 47304
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIP
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID .... 1,500.

RECIPIENT NAME:
Laura Wesley
ADDRESS:
11800 E. STANLEY RD.
Selma, IN 47383
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIP
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID .... 3,000.

RECIPIENT NAME:
Kendal Wright
ADDRESS:
10606 S. SR 3
Muncie, IN 47302
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIP
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID .... 3,000.

RECIPIENT NAME:
Ellen Bauer
ADDRESS:
5500 VISTA VIEW DR.
Muncie, IN 47304
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIP
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID .... 1,500.

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

RECIPIENT NAME:
Ian Marsee
ADDRESS:
525 E. 2100 N. APT. B
Provo, UT 84604
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIP
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID .... 1,500.

RECIPIENT NAME:
Olivia Horvath
ADDRESS:
6800 S. COWAN RD.
Muncie, IN 47302
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIP
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID .... 3,000.

RECIPIENT NAME:
Tacoma Archuleta
ADDRESS:
4908 W. WEDGEWOOD LANE
Muncie, IN 47304
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIP
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID .... 3,000.

TOTAL GRANTS PAID: 100,500.

FEDERAL CAPITAL GAIN DISTRIBUTIONS

LONG-TERM CAPITAL GAIN DISTRIBUTIONS

15% RATE CAPITAL GAIN DISTRIBUTIONS		
ARTISAN MID CAP VALUE FUND ADVISOR	11,030.00	
FEDERATED TOTAL RETURN BOND	40.00	
NUVEEN MID CAP GROWTH	2,816.00	
T.ROWE PRICE MID-CAP GROWTH FUND	5,651.00	
TOTAL 15% RATE CAPITAL GAIN DISTRIBUTIONS		19,536.00
TOTAL LONG-TERM CAPITAL GAIN DISTRIBUTIONS		19,536.00

STATEMENT 1

ACT TYPE -NCT TEST DATE OPENED-06/23/2003 FEE DUE -M-DEC FEE SCHED-PS RTN PWR-GENERAL INV POWERS-STAT INV OBJ-BALANCED
BRANCH -02 CRITICAL DT-00/00/0000 FEE CHRG - TAXLOTS -YES OWN TIME DEP -N OWN TIME DEP - N %
OFFICER -BARKER PROXY OWNER-01522 OBO FEE PYMT -12/09/2015 TAX Y/E -DEC COM TRUST FND-N COM TRUST FND- N
INV OFFICER-TERHUNE INV INCOME -YES FEE BASE SITUS -IN NON INC PROP -N NON INC PROP - N
NO OF BENE -01 PRIN INVAS -YES FEE MIN TAX SV -YES REAL ESTATE -N REAL ESTATE - N
ACCT STATUS-ACTIVE AUTO OVDRFT-YES FEE DISC MDB ELEC -NONE OWN STOCK -N OWN STOCK - N
VOTNG AUTH -SOLE STMT DUE -A-DEC FEE DISC % CASH SWEEP-YES BUSINESS INT -N BUSINESS INT - N
INVST DISC -FULL REVW DUE -A-JUN FEE TYPE -DEDUCT FROM ACCOUNT
INF RPTG -APPLICABLE 1098 & 1099MISC(NONEMP COMP) ONLY

SECURITY NAME	SHARES OR PAR	S&P/ MDY RTNG	INVT DISC	INVESTMENT COST BASIS	INVENTORY BASIS	EST ANNUAL INCOME	CURR YLD MAT	CURR YLD MKT	% MKT VALUE	ADJUSTED MKT VAL LAST YR	UNIT MARKET PRICE	CURRENT MARKET VALUE
CASH												
INCOME CASH				290.84					0.0			290.84
PRINCIPAL CASH				0.00					0.0			0.00
TOTAL CASH				290.84						291		290.84
***CASH EQUIVALENTS	***			MISC CASH EQUIV-TXBL								
OTHER MISC CASH EQUIV-TXBL												
FEDERATED GOVT OBLIGATIONS INC FUND # 117	1,779.37		FULL	1,779.37	1,779	3		0.2	0.1	1,779	NO PRICE	1,779.37
FEDERATED GOVT OBLIGATION FUND #117	44,948.62		FULL	44,948.62	44,949	69		0.2	2.0	44,949	1.000*	44,948.62
TOTAL OTHER MISC CASH EQUIV-TXBL				46,727.99	46,728	72		0.2	2.1	46,728		46,727.99
TOTAL MISC CASH EQUIV-TXBL				46,727.99	46,728	72		0.2	2.1	46,728		46,727.99
***TOTAL CASH EQUIVALENTS		***		46,727.99	46,728	72		0.2	2.1	46,728		46,727.99
***FIXED INCOME SECURITIES	***			CORPORATE BONDS & NOTES								
MATURITY (0 - 5 YRS)												
CATERPILLAR INC 5.700% DUE 08/15/16	100,000	A2	FULL	102,102.85	102,103	5,700	1.1	5.5	4.5	107,880	102.844	102,844.00
ORIGINAL FACE:	0.0000											
BB&T CORP 1.600% DUE 08/15/17*	75,000	A2	FULL	75,784.93	75,785	1,200	1.5	1.6	3.3	74,960	100.115	75,086.25
ORIGINAL FACE:	0.0000											
ORACLE CORP 2.375% DUE 01/15/19	50,000	A1	FULL	51,385.66	51,386	1,188	1.8	2.3	2.2	51,459	101.544	50,772.00
ORIGINAL FACE:	0.0000											
PEPSICO INC 3.125% DUE 11/01/20	50,000	A1	FULL	51,062.31	51,062	1,563	2.3	3.0	2.3	51,748	103.537	51,768.50
ORIGINAL FACE:	0.0000											

SECURITY NAME	SHARES OR PAR	S&P/ MDY RTNG	INVT DISC	INVESTMENT COST BASIS	INVENTORY BASIS	EST ANNUAL INCOME	CURR YLD MAT	CURR YLD MKT	% MKT VALUE	ADJUSTED MKT VAL LAST YR	UNIT MARKET PRICE	CURRENT MARKET VALUE
TOTAL MATURITY (0 - 5 YRS)				280,335.75	280,336	9,651	1.5	3.4	12.3	286,047		280,470.75
TOTAL CORPORATE BONDS & NOTES				280,335.75	280,336	9,651	1.5	3.4	12.3	286,047		280,470.75
COMMON BOND FUNDS												
MATURITY (0 - 5 YRS)												
INTERMEDIATE TERM INCOME FD FOR PERS TR ACCTS	67,216.035		FULL	558,301.30	558,301	17,398		3.2	24.2	562,822	8.202	551,309.58
TAXABLE BOND FUNDS												
MATURITY (0 - 5 YRS)												
FEDERATED SH-INTERM TOTAL RETURN BOND FUND IS	1,594.468		FULL	17,092.70	17,093	415		2.6	0.7	16,630	10.200	16,263.57
FEDERATED TOTAL RETURN BOND	8,452.765		FULL	93,991.54	93,992	2,798		3.1	4.0	92,641	10.650	90,021.95
VANGUARD SHORT TERM INVEST ADMIRAL	8,670.03		FULL	92,740.89	92,741	1,725		1.9	4.0	92,423	10.560	91,555.52
TOTAL MATURITY (0 - 5 YRS)				203,825.13	203,826	4,938		2.5	8.7	201,694		197,841.04
TOTAL TAXABLE BOND FUNDS				203,825.13	203,826	4,938		2.5	8.7	201,694		197,841.04
***TOTAL FIXED INCOME SECURITIES		***		1,042,462.18	1,042,463	31,987		3.1	45.2	1,050,563		1,029,621.37
***EQUITIES	***											
COMMON STOCK												
CONSUMER DISCRETIONARY												
BED BATH & BEYOND COM	97	B+	FULL	3,715.33	3,715	0		0.0	0.2	7,388	48.250	4,680.25
GENUINE PARTS CO COM	118	A	FULL	10,108.60	10,109	290		2.9	0.4	12,575	85.890	10,135.02
HIBBETT SPORTS INC COM	170	B+	FULL	7,851.36	7,851	0		0.0	0.2	8,233	30.240	5,140.80
OMNICOM GROUP INC COM	156	A+	FULL	5,665.64	5,666	312		2.6	0.5	12,085	75.660	11,802.96
POLARIS INDS INC COM	77	A	FULL	11,007.13	11,007	163		2.5	0.3	11,007	85.950	6,618.15
ULTA SALON COS & FRAG COM	60	NR	FULL	5,186.09	5,186	0		0.0	0.5	7,670	185.000	11,100.00
TOTAL CONSUMER DISCRETIONARY				43,534.15	43,534	765		1.5	2.2	58,958		49,477.18

SECURITY NAME	SHARES OR PAR	S&P/ MDY RTNG	INVT DISC	INVESTMENT COST BASIS	INVENTORY BASIS	EST ANNUAL INCOME	CURR YLD MAT	CURR YLD MKT	% MKT VALUE	ADJUSTED MKT VAL LAST YR	UNIT MARKET PRICE	CURRENT MARKET VALUE
CONSUMER STAPLES												
COSTCO COMPANIES INC		A										
COM	78		FULL	10,654.49	10,654	125		1.0	0.6	10,654	161.500	12,597.00
HORMEL FOODS CORP		A+										
COM	476		FULL	12,235.58	12,236	552		1.5	1.7	24,800	79.080	37,642.08
PEPSICO INC		A										
COM	173		FULL	10,336.75	10,337	486		2.8	0.8	16,359	99.920	17,286.16
PROCTER & GAMBLE CO		A										
COM	200		FULL	11,772.00	11,772	530		3.3	0.7	18,218	79.410	15,882.00
THE J.M. SMUCKER COMPANY		A										
COM	140		FULL	9,207.23	9,207	375		2.2	0.8	14,137	123.340	17,267.60
WAL MART STORES INC		A+										
COM	148		FULL	9,572.64	9,573	290		3.2	0.4	9,573	61.300	9,072.40
TOTAL CONSUMER STAPLES				63,778.69	63,779	2,358		2.1	4.8	93,741		109,747.24
ENERGY												
CHEVRON CORP		A-										
COM	110		FULL	6,840.40	6,840	471		4.8	0.4	12,340	89.960	9,895.60
EOG RESOURCES INC		B										
COM	83		FULL	7,067.68	7,068	56		1.0	0.3	7,068	70.790	5,875.57
EXXON MOBIL CORP		A										
COM	169		FULL	10,319.14	10,319	493		3.8	0.6	15,624	77.950	13,173.55
HALLIBURTON COMPANY		B										
COM	300		FULL	12,554.56	12,555	216		2.1	0.4	12,555	34.040	10,212.00
NATIONAL OILWELL VARCO		B+										
COM	235		FULL	8,264.93	8,265	432		5.5	0.3	8,265	33.490	7,870.15
OCCIDENTAL PETE		B										
COM	123		FULL	10,632.99	10,633	369		4.4	0.4	9,915	67.610	8,316.03
SCHLUMBERGER LTD		NR										
COM	138		FULL	8,231.01	8,231	276		2.9	0.4	11,787	69.750	9,625.50
TOTAL ENERGY				63,910.71	63,911	2,313		3.6	2.9	77,554		64,968.40
FINANCIALS												
EVEREST GROUP LTD		NR										
COM	49		FULL	7,283.54	7,284	225		2.5	0.4	8,345	183.090	8,971.41
AMERIPRISE FINANCIAL		A-										
COM	123		FULL	11,178.24	11,178	330		2.5	0.6	16,267	106.420	13,089.66
BB & T CORPORATION		B										
COM	200		FULL	7,684.73	7,685	216		2.9	0.3	7,778	37.810	7,562.00
BROWN & BROWN INC		A-										
COM	237		FULL	7,324.65	7,325	116		1.5	0.3	7,800	32.100	7,607.70
CHUBB CORP		A										
COM	79		FULL	3,937.57	3,938	180		1.7	0.5	8,174	132.640	10,478.56
CULLEN FROST BANKERS		A-										
COM	155		FULL	9,671.94	9,672	329		3.5	0.4	9,672	60.000	9,300.00
NORTHERN TR CORP		B+										
COM	138		FULL	9,375.66	9,376	199		2.0	0.4	9,376	72.090	9,948.42

SECURITY NAME	SHARES OR PAR	S&P/ MDY RTNG	INVT DISC	INVESTMENT COST BASIS	INVENTORY BASIS	EST ANNUAL INCOME	CURR YLD MAT	CURR YLD MKT	% MKT VALUE	ADJUSTED MKT VAL LAST YR	UNIT MARKET PRICE	CURRENT MARKET VALUE
PEOPLE'S UNITED FINANCIAL		B+										
COM	989		FULL	13,319.77	13,320	663		4.2	0.7	15,013	16.150	15,972.35
TRAVELERS INC		A-										
COM	64		FULL	6,524.16	6,524	156		2.2	0.3	6,524	112.860	7,223.04
TOTAL FINANCIALS				76,300.26	76,302	2,414		2.7	4.0	88,949		90,153.14
HEALTH CARE												
ABBOTT LABS		A-										
COM	180		FULL	4,267.51	5,768	187		2.3	0.4	8,104	44.910	8,083.80
ABBVIE INC		NR										
COM	154		FULL	3,942.10	5,352	351		3.9	0.4	10,078	59.240	9,122.96
AMERISOURCE-BERGEN CORP		B										
COM	183		FULL	8,918.14	8,918	249		1.3	0.8	16,499	103.710	18,978.93
BECTON DICKINSON & CO		A-										
COM	147		FULL	10,426.61	10,427	388		1.7	1.0	20,457	154.090	22,651.23
JOHNSON & JOHNSON		A+										
COM	138		FULL	11,417.06	11,417	414		2.9	0.6	13,599	102.720	14,175.36
STRYKER CORP		A-										
COM	100		FULL	4,914.97	4,915	152		1.6	0.4	9,433	92.940	9,294.00
VARIAN MEDICAL SYSTEMS INC		B+										
COM	138		FULL	8,898.42	8,898	0		0.0	0.5	11,938	80.800	11,150.40
TOTAL HEALTH CARE				52,784.81	55,695	1,741		1.9	4.1	90,108		93,456.68
INDUSTRIALS												
DANAHER CORP		A										
COM	180		FULL	9,561.60	9,562	97		0.6	0.7	15,428	92.880	16,718.40
DONALDSON INC		A-										
COM	206		FULL	6,089.09	6,089	140		2.4	0.3	6,089	28.660	5,903.96
FLOWSERVE CORPORATION		B+										
COM	186		FULL	10,808.01	10,808	134		1.7	0.3	10,808	42.080	7,826.88
HONEYWELL INTL INC		A										
COM	97		FULL	9,149.04	9,149	231		2.3	0.4	9,149	103.570	10,046.29
3M COMPANY		A+										
COM	100		FULL	7,076.00	7,076	410		2.7	0.7	16,432	150.640	15,064.00
UNION PAC CORP		A+										
COM	100		FULL	10,866.05	10,866	220		2.8	0.3	10,866	78.200	7,820.00
UNITED TECHNOLOGIES CORP		A+										
COM	105		FULL	6,000.85	6,001	269		2.7	0.4	12,075	96.070	10,087.35
TOTAL INDUSTRIALS				59,550.64	59,551	1,501		2.0	3.2	80,847		73,466.88
INFORMATION TECHNOLOGY												
APPLE COMPUTER INC		B+										
COM	58		FULL	6,609.08	6,609	121		2.0	0.3	6,609	105.260	6,105.08
AUTOMATIC DATA PROCESSING		A										
COM	200		FULL	7,128.81	7,129	424		2.5	0.7	16,674	84.720	16,944.00

SECURITY NAME	SHARES OR PAR	S&P/ MDY RTNG	INVT DISC	INVESTMENT COST BASIS	INVENTORY BASIS	EST ANNUAL INCOME	CURR YLD MAT	CURR YLD MKT	% MKT VALUE	ADJUSTED MKT VAL LAST YR	UNIT MARKET PRICE	CURRENT MARKET VALUE
AVNET INC		B										
COM	245		FULL	10,980.76	10,981	167		1.6	0.5	10,981	42.840	10,495.80
FLIR CORPORATION		B+										
COM	295		FULL	5,623.60	5,624	130		1.6	0.4	9,531	28.070	8,280.65
HARRIS CORP DEL		B+										
COM	268		FULL	11,148.77	8,756	536		2.3	1.0	19,248	86.900	23,289.20
NVIDIA CORP		B										
COM	500		FULL	4,674.95	4,675	230		1.4	0.7	10,025	32.960	16,480.00
ORACLE CORP		A-										
COM	400		FULL	8,480.00	8,480	240		1.6	0.6	17,988	36.530	14,612.00
XILINX INC		A-										
COM	248		FULL	10,910.66	10,911	308		2.6	0.5	10,911	46.970	11,648.56
TOTAL INFORMATION TECHNOLOGY				65,556.63	63,165	2,156		2.0	4.7	101,967		107,855.29
MATERIALS												
NUCOR CORP		B-										
COM	180		FULL	6,603.26	6,603	270		3.7	0.3	8,829	40.300	7,254.00
MATERIALS SECTOR		NR										
ETF SPDR	245		FULL	9,331.32	9,331	239		2.2	0.5	11,902	43.420	10,637.90
TOTAL MATERIALS				15,934.58	15,934	509		2.8	0.8	20,731		17,891.90
UTILITIES												
ALLIANT CORP		B+										
COM	241		FULL	7,022.08	7,022	530		3.5	0.7	16,007	62.450	15,050.45
MDU RES GROUP INC		B										
COM	200		FULL	3,161.62	3,162	150		4.1	0.2	4,700	18.320	3,664.00
VECTREN CORP		B+										
COM	357		FULL	8,057.80	8,058	571		3.8	0.7	16,504	42.420	15,143.94
TOTAL UTILITIES				18,241.50	18,242	1,251		3.7	1.5	37,211		33,858.39
TOTAL COMMON STOCK				459,591.97	460,113	15,008		2.3	28.1	650,066		640,875.10
FOREIGN EQUITIES												
HEALTH CARE												
MEDTRONIC INCORPORATED		NR										
ADR	156		FULL	11,848.98	11,849	237		2.0	0.5	11,849	76.920	11,999.52
NOVARTIS A G SPONSORED		NR										
ADR	130		FULL	13,513.12	13,513	294		2.6	0.5	13,513	86.040	11,185.20
TOTAL HEALTH CARE				25,362.10	25,362	531		2.3	1.0	25,362		23,184.72
TOTAL FOREIGN EQUITIES				25,362.10	25,362	531		2.3	1.0	25,362		23,184.72

SECURITY NAME	SHARES OR PAR	S&P/ MDY RTNG	INVT DISC	INVESTMENT COST BASIS	INVENTORY BASIS	EST ANNUAL INCOME	CURR YLD MAT	CURR YLD MKT	% MKT VALUE	ADJUSTED MKT VAL LAST YR	UNIT MARKET PRICE	CURRENT MARKET VALUE
MID CAP EQUITY FUNDS												
NOT CLASSIFIED												
ARTISAN MID CAP VALUE FUND ADVISOR	3,115.606		FULL	59,750.00	79,728	0		0.0	2.6	76,799	18.710	58,292.99
NUVEEN MID CAP GROWTH	842.711		FULL	35,363.76	35,364	0		0.0	1.6	39,127	42.740	36,017.47
T ROWE MIDCAP GROWTH	849.77		FULL	41,000.00	41,000	51		0.1	2.7	64,107	73.320	62,305.14
S&P 400 MID-CAP ETF SPDR	350	NR	FULL	74,815.48	74,815	1,204		1.4	3.9	92,390	254.040	88,914.00
TOTAL NOT CLASSIFIED				210,929.24	230,907	1,255		0.5	10.8	272,423		245,529.60
TOTAL MID CAP EQUITY FUNDS				210,929.24	230,907	1,255		0.5	10.8	272,423		245,529.60
SMALL CAP EQUITY FUNDS												
NOT CLASSIFIED												
S&P SMALL CAP 600 VALUE ETF ISHARES	334	NR	FULL	20,019.92	20,020	574		1.6	1.6	39,392	108.160	36,125.44
VANGUARD S/C INDEX ADMIRAL	1,578.205		FULL	47,800.00	85,412	1,237		1.5	3.7	88,174	53.050	83,723.78
TOTAL NOT CLASSIFIED				67,819.92	105,432	1,811		1.5	5.3	127,566		119,849.22
TOTAL SMALL CAP EQUITY FUNDS				67,819.92	105,432	1,811		1.5	5.3	127,566		119,849.22
INTERNATIONAL EQUITY FUNDS												
NOT CLASSIFIED												
MFS NEW DISCOVERY INTL	3,243.177		FULL	69,404.00	69,404	1,035		1.1	4.0	90,647	28.390	92,073.80
SPECIALTY ALTERNATIVE FUNDS												
NOT CLASSIFIED												
VANGUARD REIT INDEX ETF	988	NR	FULL	70,058.99	70,059	3,087		3.9	3.5	80,028	79.730	78,773.24
***TOTAL EQUITIES		***		903,166.22	961,277	22,727		1.9	52.7	1,246,092		1,200,285.68

SECURITY NAME	SHARES OR PAR	S&P/ MDY RTNG	INVT DISC	INVESTMENT COST BASIS	INVENTORY BASIS	EST ANNUAL INCOME	CURR YLD MAT	CURR YLD MKT	% MKT VALUE	ADJUSTED MKT VAL LAST YR	UNIT MARKET PRICE	CURRENT MARKET VALUE
SUB-TOTALS				1,992,647.23	2,050,468	54,786		2.4	100.0	2,343,674		2,276,925.88
ACCRUED INTEREST												3,419.81
EX-DIVIDENDS												3,348.08
GRAND TOTALS				1,992,647.23	2,050,468	54,786		2.4	100.0	2,343,674		2,283,693.77

INVESTMENT CONTROL	1,992,356.39	SHARES/PAR CONTROL	429,784.757		
TAX YTD LONG TERM G/L	107,932.21	FEES PAID Y/T/D	19,967.44	PRIOR Y/E MARKET VALUE	2,385,617.34
TAX YTD MID TERM G/L	0.00	LAST FEE PMT DATE	12/09/2015	CONTRIBUTIONS TO DATE	0.00
TAX YTD SHORT TERM G/L	-4,832.64				