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 | **2016** | Open to Public Inspection

For calendar year 2016 or tax year beginning , 2016, 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) ▶ $ 2,337,588.

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).)

		(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	226.	226.		STMT 1
	4 Dividends and interest from securities	54,179.	54,179.		STMT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	29,079.			
	b Gross sales price for all assets on line 6a 308,540.				
	7 Capital gain net income (from Part IV, line 2)		29,079.		
	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)	6,000.	6,000.		STMT 3
	12 **Total.** Add lines 1 through 11	89,484.	89,484.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	18,816.	14,112.		4,704.
	14 Other employee salaries and wages		NONE	NONE	
	15 Pension plans, employee benefits		NONE	NONE	
	16a Legal fees (attach schedule) STMT 4	375.	375.	NONE	NONE
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule) STMT 5	950.	950.		
	17 Interest				
	18 Taxes (attach schedule) (see instructions) STMT 6	5,238.	5,238.		
	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	25,379.	20,675.	NONE	4,704.
	25 Contributions, gifts, grants paid	103,500.			103,500.
	26 **Total expenses and disbursements.** Add lines 24 and 25	128,879.	20,675.	NONE	108,204.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	-39,395.			
	b **Net investment income** (if negative, enter -0-)		68,809.		
	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)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets				
1	Cash - non-interest-bearing	291.	163.	163.
2	Savings and temporary cash investments	46,728.	23,657.	23,657.
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)	903,166.	839,766.	1,242,567.
c	Investments - corporate bonds (attach schedule)	1,042,462.	1,089,616.	1,071,201.
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)	1,992,647.	1,953,202.	2,337,588.
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. ▶ X			
27	Capital stock, trust principal, or current funds	1,992,647.	1,953,202.	
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)	1,992,647.	1,953,202.	
31	**Total liabilities and net assets/fund balances** (see instructions)	1,992,647.	1,953,202.	

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	1,992,647.
2	Enter amount from Part I, line 27a	2	-39,395.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	1,953,252.
5	Decreases not included in line 2 (itemize) ▶ADJ FOR REALLOC FOR ROC	5	50.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,953,202.

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.)
1 a	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	310,044.		279,461.	30,583.
b	-1,504.			-1,504.
c				
d				
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				30,583.
b				-1,504.
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** 29,079.

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))
2015	105,267.	2,326,372.	0.045249
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

2	**Total** of line 1, column (d)	2	0.249083
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	0.049817
4	Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	2,294,121.
5	Multiply line 4 by line 3	5	114,286.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	688.
7	Add lines 5 and 6	7	114,974.
8	Enter qualifying distributions from Part XII, line 4	8	108,204.

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	1,376.
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	1,376.
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	1,376.
6	Credits/Payments:		
a	2016 estimated tax payments and 2015 overpayment credited to 2016 — 6a: 2,840.		
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	2,840.
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	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	1,464.
11	Enter the amount of line 10 to be **Credited to 2017 estimated tax** ▶ NONE **Refunded** ▶	11	1,464.

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 2016 or the taxable year beginning in 2016 (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 2016, 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 2016?	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 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016? ☐ 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 2016 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 2016.)*	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 2016?	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 PRIVATE WEALTH ADVI 200 EAST JACKSON STREET, MUNCIE, IN 47305	TRUSTEE 1	18,816.	-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	103,500.
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	2,328,803.
b	Average of monthly cash balances	1b	254.
c	Fair market value of all other assets (see instructions)	1c	NONE
d	**Total** (add lines 1a, b, and c)	1d	2,329,057.
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	2,329,057.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	34,936.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,294,121.
6	**Minimum investment return.** Enter 5% of line 5	6	114,706.

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	114,706.
2a	Tax on investment income for 2016 from Part VI, line 5	2a	1,376.		
b	Income tax for 2016. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	1,376.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	113,330.
4	Recoveries of amounts treated as qualifying distributions			4	NONE
5	Add lines 3 and 4			5	113,330.
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	113,330.

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	108,204.
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	108,204.
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	108,204.

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 2015	(c) 2015	(d) 2016
1 Distributable amount for 2016 from Part XI, line 7				113,330.
2 Undistributed income, if any, as of the end of 2016.				
a Enter amount for 2015 only			70,835.	
b Total for prior years 20 14 ,20 ,20		NONE		
3 Excess distributions carryover, if any, to 2016:				
a From 2011 NONE				
b From 2012 NONE				
c From 2013 NONE				
d From 2014 NONE				
e From 2015 NONE				
f Total of lines 3a through e	NONE			
4 Qualifying distributions for 2016 from Part XII, line 4: ▶ $ 108,204.				
a Applied to 2015, but not more than line 2a			70,835.	
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 2016 distributable amount				37,369.
e Remaining amount distributed out of corpus	NONE			
5 Excess distributions carryover applied to 2016 (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 2015. Subtract line 4a from line 2a. Taxable amount - see instructions				
f Undistributed income for 2016. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2017				75,961.
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 2011 not applied on line 5 or line 7 (see instructions)	NONE			
9 **Excess distributions carryover to 2017.** Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9.				
a Excess from 2012 NONE				
b Excess from 2013 NONE				
c Excess from 2014 NONE				
d Excess from 2015 NONE				
e Excess from 2016 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 2016, enter the date of the ruling . . . . ▶

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

	Tax year	Prior 3 years			(e) Total
	(a) 2016	(b) 2015	(c) 2014	(d) 2013	
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				103,500.
Total ▶ **3a**				103,500.
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	226.	
4 Dividends and interest from securities			14	54,179.	
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	29,079.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b REFUND OF PRIOR YE					6,000.
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)				83,484.	6,000.

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 89,484.

(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.)
	NOT APPLICABLE

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

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

Sign Here

Signature of officer or trustee: DEBRA BARKER | Date: 05/12/2017 | Title: TRUST OFFICER

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
TRACY O OSBORNE	Tracy O Osborne	MAY 1 2 2017		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 GOVT OBLG		226.	226.
	TOTAL	226.	226.

DWIGHT & VIRGINIA DEEN SCHOEFF SCHOLARSHIP TR 20-6408218

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
VARIOUS INTEREST AND DIVS FROM SECURITIE	54,179.	54,179.
TOTAL	54,179.	54,179.

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
REFUND OF PRIOR YR SCHOLARSHIPS	6,000.	6,000.
TOTALS	6,000.	6,000.

FORM 990PF, PART I - LEGAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
ATTORNEY FEES - ACCOUNTING	375.	375.		
TOTALS	375.	375.	NONE	NONE

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
TAX PPREPARATION FEE	950.	950.
TOTALS	950.	950.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
2015 EXCISE TAX	1,899.	1,899.
2016 EXCISE TAX ESTIMATE	2,840.	2,840.
FOREIGN TAX WITHHOLDING	499.	499.
TOTALS	5,238.	5,238.

GAINS AND LOSSES FROM PASS-THRU ENTITIES

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

COMMON TRUST FUNDS	-1,504.00	
TOTAL NET LONG-TERM GAIN OR LOSS (ROUNDED)		-1,504.00

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.

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

RECIPIENT NAME:
TACOMA ARCHULETA
ADDRESS:
BALL STATE UNIVERSITY

RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIP
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID .... 3,000.

RECIPIENT NAME:
MICHAELA BARBER
ADDRESS:
INDIANA UNIVERSITY

RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIP
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID .... 3,000.

RECIPIENT NAME:
SHELBY BOOHER
ADDRESS:
IVY TECH

RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIP
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID .... 3,000.

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

RECIPIENT NAME:
THOMAS BROWN
ADDRESS:
HUNTINGTON UNIVERSITY

RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIP
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID .... 3,000.

RECIPIENT NAME:
TESSA CHASON
ADDRESS:
BALL STATE UNIVERSITY

RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIP
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID .... 3,000.

RECIPIENT NAME:
MAKAYLA COX
ADDRESS:
BALL STATE UNIVERSITY

RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIP
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID .... 3,000.

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

RECIPIENT NAME:
SARAH ELLIS
ADDRESS:
BUTLER UNIVERSITY

RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIP
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID .... 3,000.

RECIPIENT NAME:
KYLE GARDINER
ADDRESS:
PURDUE UNIVERSITY

RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIP
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID .... 3,000.

RECIPIENT NAME:
JENSEN HOCHSTETLER
ADDRESS:
BALL STATE UNIVERSITY

RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIP
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID .... 3,000.

RECIPIENT NAME:
BRANDON HOLLOWAY
ADDRESS:
BALL STATE UNIVERSITY

RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIP
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID .... 3,000.

RECIPIENT NAME:
OLIVIA HORVATH
ADDRESS:
BALL STATE UNIVERSITY

RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIP
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID .... 3,000.

RECIPIENT NAME:
MIRIAM HOROWITZ
ADDRESS:
BRIGHAM YOUNG

RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIP
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID .... 1,500.

RECIPIENT NAME:
ALLISON HOWARD
ADDRESS:
FLORIDA SOUTHERN

RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIP
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID .... 3,000.

RECIPIENT NAME:
LAUREN IRELAN
ADDRESS:
BALL STATE UNIVERSITY

RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIP
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID .... 3,000.

RECIPIENT NAME:
ELIZABETH KEMP
ADDRESS:
BALL STATE UNIVERSITY

RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIP
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID .... 3,000.

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

RECIPIENT NAME:
ANASTASIA KINGSLEY
ADDRESS:
LIBERTY UNIVERSITY

RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIP
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID .... 3,000.

RECIPIENT NAME:
TAYLOR KRING
ADDRESS:
BALL STATE UNIVERSITY

RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIP
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID .... 3,000.

RECIPIENT NAME:
DAKOTA MALCHOW
ADDRESS:
BALL STATE UNIVERSITY

RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIP
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID .... 3,000.

RECIPIENT NAME:
REBEKAH MCGARVEY
ADDRESS:
BALL STATE UNIVERSITY

RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIP
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID .... 3,000.

RECIPIENT NAME:
JENELLE MCKEE
ADDRESS:
MARANATHA BAPTIST UNIVERSITY

RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIP
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID .... 3,000.

RECIPIENT NAME:
ALYVIA MORGAN
ADDRESS:
TAYLOR UNIVERSITY

RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIP
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID .... 3,000.

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

RECIPIENT NAME:
KIRSTEN NEAL
ADDRESS:
BALL STATE UNIVERSITY

RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIP
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID .... 3,000.

RECIPIENT NAME:
TRAVIS PERSINGER
ADDRESS:
WELCH COLLEGE

RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIP
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID .... 3,000.

RECIPIENT NAME:
JENNIFER RHEAUME
ADDRESS:
INDIANA UNIVERSITY

RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIP
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID .... 3,000.

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

RECIPIENT NAME:
TYLER SHERWOOD
ADDRESS:
BALL STATE UNIVERSITY

RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIP
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID .... 3,000.

RECIPIENT NAME:
LUCAS ROBINSON
ADDRESS:
INDIANA UNIVERSITY

RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIP
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID .... 3,000.

RECIPIENT NAME:
KARRIE SHREVE
ADDRESS:
BALL STATE UNIVERSITY

RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIP
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID .... 3,000.

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

RECIPIENT NAME:
ANTONIA SMITH
ADDRESS:
INDIANA STATE UNIVERSITY

RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIP
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID .... 3,000.

RECIPIENT NAME:
MAKENZIE SMITH
ADDRESS:
BALL STATE UNIVERSITY

RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIP
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID .... 3,000.

RECIPIENT NAME:
SARAH SPODEK
ADDRESS:
EARLHAM COLLEGE

RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIP
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID .... 3,000.

RECIPIENT NAME:
AMBER TAYLOR
ADDRESS:
TAYLOR UNIVERSITY

RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIP
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID .... 3,000.

RECIPIENT NAME:
LAURA WESLEY
ADDRESS:
BALL STATE UNIVERSITY

RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIP
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID .... 3,000.

RECIPIENT NAME:
MOLLY WINN
ADDRESS:
BALL STATE UNIVERSITY

RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIP
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID .... 3,000.

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

RECIPIENT NAME:
KENDAL WRIGHT
ADDRESS:
BALL STATE UNIVERSITY

RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIP
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID .... 3,000.

RECIPIENT NAME:
ANASTATIA BITTERMAN
ADDRESS:
PURDUE UNIVERSITY

RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIP
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID .... 3,000.

TOTAL GRANTS PAID: 103,500.

ACCT 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 -12/07/2016	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				163.49					0.0			163.49
PRINCIPAL CASH				0.00					0.0			0.00
TOTAL CASH				163.49						163		163.49
***CASH EQUIVALENTS	***			MISC CASH EQUIV-TXBL								
OTHER MISC CASH EQUIV-TXBL												
FEDERATED GOVT OBLIGATIONS INC FUND # 117	6,329.36		FULL	6,329.36	6,329	27		0.4	0.3	6,329	1.000*	6,329.36
FEDERATED GOVT OBLIGATION FUND #117	17,328.15		FULL	17,328.15	17,328	75		0.4	0.7	17,328	1.000*	17,328.15
TOTAL OTHER MISC CASH EQUIV-TXBL				23,657.51	23,657	102		0.4	1.0	23,657		23,657.51
TOTAL MISC CASH EQUIV-TXBL				23,657.51	23,657	102		0.4	1.0	23,657		23,657.51
***TOTAL CASH EQUIVALENTS		***		23,657.51	23,657	102		0.4	1.0	23,657		23,657.51
***FIXED INCOME SECURITIES	***			CORPORATE BONDS & NOTES								
MATURITY (0 - 5 YRS)												
BB&T CORP 1.600% DUE 08/15/17*	75,000	A2	FULL	75,583.97	75,584	1,200	1.4	1.6	3.2	75,086	100.113	75,084.75
ORIGINAL FACE:	0.0000											
ORACLE CORP 2.375% DUE 01/15/19	50,000	A1	FULL	50,997.41	50,997	1,188	1.7	2.3	2.2	50,772	101.339	50,669.50
ORIGINAL FACE:	0.0000											
PEPSICO INC 3.125% DUE 11/01/20	50,000	A1	FULL	50,884.89	50,885	1,563	2.2	3.0	2.2	51,769	103.207	51,603.50
ORIGINAL FACE:	0.0000											
AMERICAN EXPRESS 2.250% DUE 05/05/21*	50,000	A2	FULL	50,410.12	50,410	1,125	2.5	2.3	2.1	50,452	98.808	49,404.00
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)				227,876.39	227,876	5,076	1.8	2.2	9.7	228,079		226,761.75
MATURITY (5 - 10 YRS)												
PNC BANK NA												
2.700% DUE 11/01/22*	50,000	A3	FULL	51,116.04	51,116	1,350	3.0	2.7	2.1	51,146	98.442	49,221.00
ORIGINAL FACE:	0.0000											
TOTAL CORPORATE BONDS & NOTES				278,992.43	278,992	6,426	2.0	2.3	11.8	279,225		275,982.75
OTHER BANK CD'S DTC ELIGIBLE												
MATURITY (0 - 5 YRS)												
DISCOVER BANK CD		NR										
1.550% DUE 08/31/21	50,000		FULL	50,000.00	50,000	775		1.6	2.1	50,000	97.985	48,992.50
COMMON BOND FUNDS												
MATURITY (0 - 5 YRS)												
INTERMEDIATE TERM INCOME FD												
FOR PERS TR ACCTS	67,216.035		FULL	556,797.71	556,798	15,699		2.9	23.4	551,310	8.131	546,519.05
TAXABLE BOND FUNDS												
MATURITY (0 - 5 YRS)												
FEDERATED SH-INTERM TOTAL												
RETURN BOND FUND IS	1,594.468		FULL	17,092.70	17,093	397		2.4	0.7	16,264	10.300	16,423.02
FEDERATED TOTAL RETURN BOND	8,452.765		FULL	93,991.54	93,992	3,077		3.4	3.9	90,022	10.780	91,120.81
VANGUARD SHORT TERM INVEST												
ADMIRAL	8,670.03		FULL	92,740.89	92,741	1,907		2.1	3.9	91,556	10.630	92,162.42
TOTAL MATURITY (0 - 5 YRS)				203,825.13	203,826	5,381		2.7	8.5	197,842		199,706.25
TOTAL TAXABLE BOND FUNDS				203,825.13	203,826	5,381		2.7	8.5	197,842		199,706.25
***TOTAL FIXED INCOME SECURITIES		***		1,089,615.27	1,089,616	28,281		2.6	45.8	1,078,377		1,071,200.55
***EQUITIES	***			COMMON STOCK								
CONSUMER DISCRETIONARY												
SIGNET JEWELLERS		NR										
COM	120		FULL	9,928.88	9,929	125		1.1	0.5	9,929	94.260	11,311.20
GENUINE PARTS CO		A										
COM	118		FULL	10,108.60	10,109	310		2.8	0.5	10,135	95.540	11,273.72

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
HIBBETT SPORTS INC		B+										
COM	170		FULL	7,851.36	7,851	0		0.0	0.3	5,141	37.300	6,341.00
OMNICOM GROUP INC		A+										
COM	156		FULL	5,665.64	5,666	343		2.6	0.6	11,803	85.110	13,277.16
ULTA SALON COS & FRAG		B+										
COM	60		FULL	5,186.09	5,186	0		0.0	0.7	11,100	254.940	15,296.40
TOTAL CONSUMER DISCRETIONARY				38,740.57	38,741	778		1.4	2.5	48,108		57,499.48
CONSUMER STAPLES												
CASEY'S GENERAL STORE		A+										
COM	82		FULL	9,803.12	9,803	79		0.8	0.4	9,803	118.880	9,748.16
COSTCO COMPANIES INC		A										
COM	78		FULL	10,654.49	10,654	140		1.1	0.5	12,597	160.110	12,488.58
HORMEL FOODS CORP		A+										
COM	952		FULL	12,235.58	12,236	647		2.0	1.4	37,642	34.810	33,139.12
PEPSICO INC		A										
COM	173		FULL	10,336.75	10,337	521		2.9	0.8	17,286	104.630	18,100.99
PROCTER & GAMBLE CO		A										
COM	200		FULL	11,772.00	11,772	536		3.2	0.7	15,882	84.080	16,816.00
THE J.M. SMUCKER COMPANY		A										
COM	140		FULL	9,207.23	9,207	420		2.3	0.8	17,268	128.060	17,928.40
WAL MART STORES INC		A										
COM	148		FULL	9,572.64	9,573	296		2.9	0.4	9,072	69.120	10,229.76
TOTAL CONSUMER STAPLES				73,581.81	73,582	2,639		2.2	5.1	119,550		118,451.01
ENERGY												
BAKER HUGHES INC		B-										
COM	150		FULL	9,877.58	9,878	102		1.1	0.4	9,878	64.970	9,745.50
CHEVRON CORP		B+										
COM	110		FULL	6,840.40	6,840	475		3.7	0.6	9,896	117.700	12,947.00
EOG RESOURCES INC		B-										
COM	83		FULL	7,067.68	7,068	56		0.7	0.4	5,876	101.100	8,391.30
EXXON MOBIL CORP		A-										
COM	169		FULL	10,319.14	10,319	507		3.3	0.7	13,174	90.260	15,253.94
HALLIBURTON COMPANY		B										
COM	300		FULL	12,554.56	12,555	216		1.3	0.7	10,212	54.090	16,227.00
OCEANEERING INTL INC		B+										
COM	345		FULL	10,549.62	10,550	207		2.1	0.4	10,550	28.210	9,732.45
SCHLUMBERGER LTD		NR										
COM	138		FULL	8,231.01	8,231	276		2.4	0.5	9,626	83.950	11,585.10
TOTAL ENERGY				65,439.99	65,441	1,839		2.2	3.6	69,212		83,882.29
FINANCIALS												
EVEREST GROUP LTD		NR										
COM	49		FULL	7,283.54	7,284	245		2.3	0.5	8,971	216.400	10,603.60

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
AMERIPRISE FINANCIAL COM	123	A-	FULL	11,178.24	11,178	369		2.7	0.6	13,090	110.940	13,645.62
BB & T CORPORATION COM	200	B	FULL	7,684.73	7,685	240		2.6	0.4	7,562	47.020	9,404.00
BROWN & BROWN INC COM	237	A-	FULL	7,324.65	7,325	128		1.2	0.5	7,608	44.860	10,631.82
HUNTINGTON BANCSHARES INC COM	990	B	FULL	9,731.70	9,732	317		2.4	0.6	9,732	13.220	13,087.80
NORTHERN TR CORP COM	138	B+	FULL	9,375.66	9,376	210		1.7	0.5	9,948	89.050	12,288.90
PEOPLE'S UNITED FINANCIAL COM	989	B+	FULL	13,319.77	13,320	673		3.5	0.8	15,972	19.360	19,147.04
T. ROWE PRICE GROUP INC COM	145	A-	FULL	9,728.25	9,728	313		2.9	0.5	9,728	75.260	10,912.70
TRAVELERS INC COM	64	A-	FULL	6,524.16	6,524	172		2.2	0.3	7,223	122.420	7,834.88
TOTAL FINANCIALS				82,150.70	82,152	2,667		2.5	4.6	89,834		107,556.36
HEALTH CARE												
ABBOTT LABS COM	180	A-	FULL	4,267.51	5,768	191		2.8	0.3	8,084	38.410	6,913.80
BECTON DICKINSON & CO COM	147	A-	FULL	10,426.61	10,427	429		1.8	1.0	22,651	165.550	24,335.85
DANAHER CORP COM	180	A	FULL	7,212.78	7,213	90		0.6	0.6	12,612	77.840	14,011.20
JOHNSON & JOHNSON COM	138	A	FULL	11,417.06	11,417	442		2.8	0.7	14,175	115.210	15,898.98
PFIZER INC COM	219	B+	FULL	6,486.34	6,486	280		3.9	0.3	6,486	32.480	7,113.12
STRYKER CORP COM	100	A-	FULL	4,914.97	4,915	170		1.4	0.5	9,294	119.810	11,981.00
VARIAN MEDICAL SYSTEMS INC COM	138	B+	FULL	8,898.42	8,898	0		0.0	0.5	11,150	89.780	12,389.64
TOTAL HEALTH CARE				53,623.69	55,124	1,602		1.7	4.0	84,452		92,643.59
INDUSTRIALS												
DONALDSON INC COM	206	A-	FULL	6,089.09	6,089	144		1.7	0.4	5,904	42.080	8,668.48
FORTIVE CORP COM	190	NR	FULL	7,428.93	7,429	53		0.5	0.4	9,187	53.630	10,189.70
GRACO INC COM	135	A-	FULL	9,958.94	9,959	194		1.7	0.5	9,959	83.090	11,217.15
HONEYWELL INTL INC COM	97	A	FULL	9,100.28	9,100	258		2.3	0.5	9,993	115.850	11,237.45
3M COMPANY COM	100	A+	FULL	7,076.00	7,076	444		2.5	0.8	15,064	178.570	17,857.00

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
UNION PAC CORP COM	100	A+	FULL	10,866.05	10,866	242		2.3	0.4	7,820	103.680	10,368.00
UNITED TECHNOLOGIES CORP COM	105	A+	FULL	6,000.85	6,001	277		2.4	0.5	10,087	109.620	11,510.10
TOTAL INDUSTRIALS				56,520.14	56,520	1,612		2.0	3.5	68,014		81,047.88
INFORMATION TECHNOLOGY												
AUTOMATIC DATA PROCESSING COM	200	A	FULL	7,128.81	7,129	456		2.2	0.9	16,944	102.780	20,556.00
AVNET INC COM	245	B	FULL	10,980.76	10,981	167		1.4	0.5	10,496	47.610	11,664.45
CISCO SYSTEMS COM	330	B+	FULL	9,748.04	9,748	343		3.4	0.4	9,748	30.220	9,972.60
CORNING INC COM	481	B	FULL	9,675.22	9,675	260		2.2	0.5	9,675	24.270	11,673.87
FLIR CORPORATION COM	295	B+	FULL	5,623.60	5,624	142		1.3	0.5	8,281	36.190	10,676.05
HARRIS CORP DEL COM	134	B	FULL	5,114.02	4,630	284		2.1	0.6	11,645	102.470	13,730.98
ORACLE CORP COM	400	A-	FULL	8,480.00	8,480	240		1.6	0.7	14,612	38.450	15,380.00
XILINX INC COM	248	B+	FULL	10,910.66	10,911	327		2.2	0.6	11,649	60.370	14,971.76
TOTAL INFORMATION TECHNOLOGY				67,661.11	67,178	2,219		2.0	4.6	93,050		108,625.71
MATERIALS												
MATERIALS SECTOR ETF SPDR	245	NR	FULL	9,331.32	9,331	237		2.0	0.5	10,638	49.700	12,176.50
UTILITIES												
ALLIANT CORP COM	482	B+	FULL	7,022.08	7,022	566		3.1	0.8	15,050	37.890	18,262.98
MDU RES GROUP INC COM	200	B	FULL	3,161.62	3,162	154		2.7	0.2	3,664	28.770	5,754.00
VECTREN CORP COM	357	B+	FULL	8,057.80	8,058	600		3.2	0.8	15,144	52.150	18,617.55
TOTAL UTILITIES				18,241.50	18,242	1,320		3.1	1.8	33,858		42,634.53
TOTAL COMMON STOCK				465,290.83	466,311	14,913		2.1	30.1	616,716		704,517.35

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
FOREIGN EQUITIES												
FINANCIALS												
CHUBB LIMITED ADR	47	NR	FULL	5,220.78	5,221	130		2.1	0.3	5,221	132.120	6,209.64
HEALTH CARE												
MEDTRONIC INCORPORATED ADR	156	NR	FULL	11,733.63	11,734	268		2.4	0.5	12,000	71.230	11,111.88
TOTAL FOREIGN EQUITIES				16,954.41	16,955	398		2.3	0.7	17,221		17,321.52
MID CAP EQUITY FUNDS												
NOT CLASSIFIED												
NUVEEN MID CAP GROWTH	842.711		FULL	35,363.76	35,364	0		0.0	1.5	36,017	41.720	35,157.90
T ROWE MIDCAP GROWTH	849.77		FULL	41,000.00	41,000	51		0.1	2.7	62,305	75.370	64,047.16
S&P 400 MID-CAP ETF SPDR	350	NR	FULL	74,815.48	74,815	1,379		1.3	4.5	88,914	301.730	105,605.50
TOTAL NOT CLASSIFIED				151,179.24	151,179	1,430		0.7	8.8	187,236		204,810.56
TOTAL MID CAP EQUITY FUNDS				151,179.24	151,179	1,430		0.7	8.8	187,236		204,810.56
SMALL CAP EQUITY FUNDS												
NOT CLASSIFIED												
S&P SMALL CAP 600 VALUE ETF ISHARES	334	NR	FULL	20,019.92	20,020	569		1.2	2.0	36,125	140.010	46,763.34
VANGUARD S/C INDEX ADMIRAL	1,578.205		FULL	47,800.00	85,412	1,457		1.5	4.2	83,724	61.770	97,485.72
TOTAL NOT CLASSIFIED				67,819.92	105,432	2,026		1.4	6.2	119,849		144,249.06
TOTAL SMALL CAP EQUITY FUNDS				67,819.92	105,432	2,026		1.4	6.2	119,849		144,249.06
INTERNATIONAL EQUITY FUNDS												
NOT CLASSIFIED												
MFS NEW DISCOVERY INTL	3,243.177		FULL	69,404.00	69,404	1,433		1.6	3.9	92,074	27.790	90,127.89

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
SPECIALTY ALTERNATIVE FUNDS												
NOT CLASSIFIED												
VANGUARD REIT INDEX ETF	988	NR	FULL	69,116.86	69,117	3,928		4.8	3.5	78,773	82.530	81,539.64
***TOTAL EQUITIES		***			878,398				53.2			
				839,765.26		24,128		1.9		1,111,869		1,242,566.02
SUB-TOTALS					1,991,671				100.0			
				1,953,201.53		52,511		2.2		2,214,066		2,337,587.57
ACCRUED INTEREST												1,928.19
EX-DIVIDENDS												3,222.05
GRAND TOTALS					1,991,671				100.0			
				1,953,201.53		52,511		2.2		2,214,066		2,342,737.81

INVESTMENT CONTROL	1,953,038.04	SHARES/PAR CONTROL	455,258.671		
TAX YTD LONG TERM G/L	38,629.19	FEES PAID Y/T/D	19,766.15	PRIOR Y/E MARKET VALUE	2,283,693.77
TAX YTD MID TERM G/L	0.00	LAST FEE PMT DATE	12/07/2016	CONTRIBUTIONS TO DATE	0.00
TAX YTD SHORT TERM G/L	-10,185.20				