

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 instructions is at www.irs.gov/form990pf.

2017

**Open to Public
Inspection**

For calendar year 2017, or tax year beginning 01-01-2017 , and ending 12-31-2017

Name of foundation BISHOP EDUCATIONAL TRUST C/O FIRST NATIONAL BANK		A Employer identification number 42-6531722			
Number and street (or P O box number if mail is not delivered to street address) 300 EAST SECOND STREET		B Telephone number (see instructions) (563) 263-4221			
City or town, state or province, country, and ZIP or foreign postal code MUSCATINE, IA 52761		C If exemption application is pending, check here ► <input type="checkbox"/>			
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here ► <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation ► <input type="checkbox"/>			
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ► <input type="checkbox"/>			
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ► \$ 3,083,811	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) <i>(Part I, column (d) must be on cash basis)</i>	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ► <input type="checkbox"/>			
Part I Analysis of Revenue and Expenses <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))</i>		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue					
1 Contributions, gifts, grants, etc., received (attach schedule)					
2 Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities		67,290	67,290	67,290	
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		128,942			
b Gross sales price for all assets on line 6a	231,901				
7 Capital gain net income (from Part IV, line 2)			128,942		
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)		42,610	0	0	
12 Total. Add lines 1 through 11		238,842	196,232	67,290	
Operating and Administrative Expenses					
13 Compensation of officers, directors, trustees, etc		25,278	12,639	0	12,639
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees (attach schedule)					
b Accounting fees (attach schedule)		2,730	1,365	0	1,365
c Other professional fees (attach schedule)					
17 Interest					
18 Taxes (attach schedule) (see instructions)		344	344	0	0
19 Depreciation (attach schedule) and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses (attach schedule)					
24 Total operating and administrative expenses.					
Add lines 13 through 23		28,352	14,348	0	14,004
25 Contributions, gifts, grants paid		161,861			161,861
26 Total expenses and disbursements. Add lines 24 and 25		190,213	14,348	0	175,865
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements		48,629			
b Net investment income (if negative, enter -0-)			181,884		
c Adjusted net income (if negative, enter -0-)				67,290	

	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		604		
	2 Savings and temporary cash investments		51,458	129,638	129,638
	3 Accounts receivable ►				
	Less allowance for doubtful accounts ►				
	4 Pledges receivable ►				
	Less allowance for doubtful accounts ►				
	5 Grants receivable				
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
	7 Other notes and loans receivable (attach schedule) ►				
	Less allowance for doubtful accounts ►				
	8 Inventories for sale or use				
	9 Prepaid expenses and deferred charges				
	10a Investments—U S and state government obligations (attach schedule)				
	b Investments—corporate stock (attach schedule)		896,029	815,673	1,458,667
	c Investments—corporate bonds (attach schedule)				
	11 Investments—land, buildings, and equipment basis ►				
	Less accumulated depreciation (attach schedule) ►				
	12 Investments—mortgage loans				
	13 Investments—other (attach schedule)		1,268,786	1,320,195	1,495,506
	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)		2,216,877	2,265,506	3,083,811
Liabilities	17 Accounts payable and accrued expenses				
	18 Grants payable				
	19 Deferred revenue				
	20 Loans from officers, directors, trustees, and other disqualified persons				
	21 Mortgages and other notes payable (attach schedule)				
	22 Other liabilities (describe ► _____)				
	23 Total liabilities (add lines 17 through 22)		0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ► <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24 Unrestricted				
	25 Temporarily restricted				
	26 Permanently restricted				
	Foundations that do not follow SFAS 117, check here ► <input checked="" type="checkbox"/> and complete lines 27 through 31.				
	27 Capital stock, trust principal, or current funds		0	0	
	28 Paid-in or capital surplus, or land, bldg , and equipment fund		0	0	
	29 Retained earnings, accumulated income, endowment, or other funds		2,216,877	2,265,506	
	30 Total net assets or fund balances (see instructions)		2,216,877	2,265,506	
	31 Total liabilities and net assets/fund balances (see instructions)		2,216,877	2,265,506	

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	2,216,877
2	Enter amount from Part I, line 27a	2	48,629
3	Other increases not included in line 2 (itemize) ►	3	0
4	Add lines 1, 2, and 3	4	2,265,506
5	Decreases not included in line 2 (itemize) ►	5	0
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	2,265,506

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 LT COVERED TRANSACTIONS			P	2016-01-01	2017-12-31
b FED GOVT OBL TAXC MANAGED			P	2016-01-01	2017-12-31
c LT NONCOVERED TRANSACTIONS			P	2016-01-01	2017-12-31
d CAPITAL GAINS DIVIDENDS			P		
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			26,084		
b	229,784	229,784	0		
c			100,741		
d	2,117		2,117		
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) 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			26,084		
b			0		
c			100,741		
d			2,117		
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	128,942
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	0

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

 Yes No

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))	
2016	216,542	2,850,010	0 075979	
2015	194,843	3,901,856	0 049936	
2014	196,560	2,984,589	0 065858	
2013	161,441	2,821,441	0 057219	
2012	141,117	2,628,650	0 053684	
2 Total of line 1, column (d)			2	0 302676
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 060535
4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5			4	2,951,524
5 Multiply line 4 by line 3			5	178,671
6 Enter 1% of net investment income (1% of Part I, line 27b)			6	1,819
7 Add lines 5 and 6			7	180,490
8 Enter qualifying distributions from Part XIII, line 4			8	175,865

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ► <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)	1	3,638
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input type="checkbox"/> and enter 1% of Part I, line 27b		
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	0
3	Add lines 1 and 2.	3	3,638
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	0
5	Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-	5	3,638
6	Credits/Payments		
a	2017 estimated tax payments and 2016 overpayment credited to 2017	6a	0
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	0
7	Total credits and payments Add lines 6a through 6d.	7	0
8	Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8	25
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed ►	9	3,663
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 2018 estimated tax ►	Refunded	11

Part VII-A Statements Regarding Activities

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	Yes	No
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?	1b	Yes	No
<i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities</i>				
c	Did the foundation file Form 1120-POL for this year?	1c	Yes	No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ► \$ _____ 0 (2) On foundation managers ► \$ _____ 0			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► \$ _____ 0			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities</i>	2	Yes	No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>	3	Yes	No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	Yes	No
b	If "Yes," has it filed a tax return on Form 990-T for this year?	4b	Yes	No
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i>	5	Yes	No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	No
7	Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	7	Yes	No
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ► IA			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation</i>	8b	Yes	No
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 2017 or the taxable year beginning in 2017 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>	9	Yes	No
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	10	Yes	No

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11	No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12	No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ►N/A	13	Yes
14	The books are in care of ►MIKE WILSON	Telephone no ►(563) 263-4221	
Located at ►300 E 2ND STREET MUSCATINE IA			ZIP+4 ►52761
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	
16	At any time during calendar year 2017, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country ►	16	Yes No

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		
		Yes No
1a	During the year did the foundation (either directly or indirectly)	
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?.	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days).	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
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)? Organizations relying on a current notice regarding disaster assistance check here.	► <input type="checkbox"/>
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2017?	1c <input type="checkbox"/> No
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 2017, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2017? If "Yes," list the years ► 20____, 20____, 20____, 20____	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
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 <input type="checkbox"/>
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20____, 20____, 20____, 20____	
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
b	If "Yes," did it have excess business holdings in 2017 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 2017).	3b <input type="checkbox"/>
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a <input type="checkbox"/> No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2017?	4b <input type="checkbox"/> No

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

5a	During the year did the foundation pay or incur any amount to				
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No		
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? (see instructions).	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here. ►			5b	No
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? <i>If "Yes," attach the statement required by Regulations section 53 4945-5(d)</i>	<input type="checkbox"/> Yes	<input type="checkbox"/> No		
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <i>If "Yes" to 6b, file Form 8870</i>			6b	No
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
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 FIRST NATIONAL BANK OF MUSCATINE 300 E 2ND STREET MUSCATINE, IA 52761	Title, and average hours per week (b) devoted to position TRUSTEE 7 50	(c) Compensation (If not paid, enter -0-) 25,278	(d) Contributions to employee benefit plans and deferred compensation 0	Expense account, (e) other allowances 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 NONE	Title, and average hours per week (b) devoted to position	(c) Compensation	Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
Total number of other employees paid over \$50,000. ► 0				
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 NONE	(b) Type of service	(c) Compensation		
Total number of others receiving over \$50,000 for professional services. ► 0				
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 PROVIDED ACADEMIC SCHOLARSHIPS TO 85 RECIPIENTS RANGING FROM \$500 TO \$10,500 AS FOLLOWS 2 @ \$500 = \$1,0002 @ \$750 = 1,50015 @ \$1,000 = 15,00011 @ \$1,250 = 13,7508 @ \$1,500 = 12,00015 @ \$2,000 = 30,0001 @ \$2,500 = 2,50019 @ \$3,000 = 57,0001 @ \$4,000 = 40002 @ \$4,500 = 9,0001 @ \$4,934 33 = 4,934 331 @ \$5,250 = 5,2504 @ \$5,500 = 22,0001 @ \$7,000 = 7,0001 @ \$8,250 = 8,2501 @ \$10,500 = 10,500				134,856
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				
2				
All other program-related investments. See instructions				
3				
Total. Add lines 1 through 3 ►				0

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	2,996,471
b	Average of monthly cash balances.	1b	0
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	2,996,471
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	0
2	Acquisition indebtedness applicable to line 1 assets.	2	0
3	Subtract line 2 from line 1d.	3	2,996,471
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	44,947
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	2,951,524
6	Minimum investment return. Enter 5% of line 5.	6	147,576

Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign**Part XI** organizations check here ► and do not complete this part)

1	Minimum investment return from Part X, line 6.	1	147,576
2a	Tax on investment income for 2017 from Part VI, line 5.	2a	3,638
b	Income tax for 2017 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	3,638
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	143,938
4	Recoveries of amounts treated as qualifying distributions.	4	42,609
5	Add lines 3 and 4.	5	186,547
6	Deduction from distributable amount (see instructions).	6	0
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	186,547

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	175,865
b	Program-related investments—total from Part IX-B.	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	175,865
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	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	175,865
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 2016	(c) 2016	(d) 2017
1 Distributable amount for 2017 from Part XI, line 7				186,547
2 Undistributed income, if any, as of the end of 2017			0	
a Enter amount for 2016 only.			0	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2017				
a From 2012.				
b From 2013.	21,834			
c From 2014.	27,184			
d From 2015.	28,778			
e From 2016.	26,145			
f Total of lines 3a through e.	103,941			
4 Qualifying distributions for 2017 from Part XII, line 4 ► \$ _____	175,865		0	
a Applied to 2016, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see instructions).		0		
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2017 distributable amount.				175,865
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2017 (If an amount appears in column (d), the same amount must be shown in column (a))	10,682			10,682
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	93,259			
b Prior years' undistributed income Subtract line 4b from line 2b.		0		
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.		0		
d Subtract line 6c from line 6b Taxable amount—see instructions		0		
e Undistributed income for 2016 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2017 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2018				0
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)	0			
8 Excess distributions carryover from 2012 not applied on line 5 or line 7 (see instructions)	0			
9 Excess distributions carryover to 2018. Subtract lines 7 and 8 from line 6a	93,259			
10 Analysis of line 9				
a Excess from 2013.	11,152			
b Excess from 2014.	27,184			
c Excess from 2015.	28,778			
d Excess from 2016.	26,145			
e Excess from 2017.				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)

1a	If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2017, enter the date of the ruling. ►			
b	Check box to indicate whether the organization is a private operating foundation described in section <input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5)			
2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed.			
b	85% of line 2a.			
c	Qualifying distributions from Part XII, line 4 for each year listed.			
d	Amounts included in line 2c not used directly for active conduct of exempt activities.			
e	Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c.			
3	Complete 3a, b, or c for the alternative test relied upon			
a	"Assets" alternative test—enter			
(1)	Value of all assets.			
(2)	Value of assets qualifying under section 4942(j)(3)(B)(i)			
b	"Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed.			
c	"Support" alternative test—enter			
(1)	Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties).			
(2)	Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(III).			
(3)	Largest amount of support from an exempt organization			
(4)	Gross investment income			

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

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

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

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

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

a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed

MIKE WILSON TRUST OFFICER
300 E 2ND STREET
MUSCATINE, IA 52761
(563) 263-4221

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

c Any submission deadlines
JUNE 1 OF EACH ACADEMIC YEAR

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

ATTENDING A COLLEGE IN IOWA

Part XV Supplementary Information (continued)

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

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

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					
4 Dividends and interest from securities.					67,290
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					128,942
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a RETURN OF SCHOLARSHIPS	900099	42,610			
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e).		42,610			196,232
13 Total. Add line 12, columns (b), (d), and (e). (See worksheet in line 13 instructions to verify calculations.)				13	238,842

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.)

11B THESE SCHOLARSHIP REFUNDS ARE EXEMPT FUNCTION INCOME AS THEY ARE A RETURN OF SCHOLARSHIP MONIES ORIGINALLY ISSUED SINCE SCHOLARSHIPS ARE THE BASIS OF THE ORGANIZATION'S EXEMPTION FROM TAX, REFUNDS OF SUCH MONIES ARE ALSO EXEMPT.

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
ALLI BRADE 2111 BIDWELL ROAD APT C9 MUSCATINE, IA 52761	NONE		SCHOLARSHIP	3,000
MARGARET COMPTON 410 WOODLAWN WAY MUSCATINE, IA 52761	NONE		SCHOLARSHIP	2,000
MORGHYN RILEY 1619 A AVENUE MUSCATINE, IA 52761	NONE		SCHOLARSHIP	2,000
DANIELLE BURNS 3004 LUCAS STREET MUSCATINE, IA 52761	NONE		SCHOLARSHIP	1,500
TOUILAY KPANGAR 2002 LOGAN STREET MUSCATINE, IA 52761	NONE		SCHOLARSHIP	3,000
Total			►	161,861
3a				

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
THAI DURBOROW 1606 C AVENUE MUSCATINE, IA 52761	NONE		SCHOLARSHIP	3,000
NICHOLAS NI 1126 PARK AVENUE MUSCATINE, IA 52761	NONE		SCHOLARSHIP	1,500
JOSHUA HILTYPO BOX 56 APT 10 BENNETT, IA 52721	NONE		SCHOLARSHIP	1,500
ERICKSON MATANGANA 2102 FOURTH AVE MUSCATINE, IA 52761	NONE		SCHOLARSHIP	3,000
YESENIA MONTELONGO 306 EAST A STREET TRAILER 74 MUSCATINE, IA 52761	NONE		SCHOLARSHIP	2,000
Total ►				161,861
3a				

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<i>a Paid during the year</i>				
ASHLEY MATHIS 1619 265TH LETTS, IA 52754	NONE		SCHOLARSHIP	1,500
JESSICA EWART 8606 142ND AVE WAPELLO, IA 52653	NONE		SCHOLARSHIP	1,500
KENDRA PHILLIPS 418 N CEDAR STREET WAPELLO, IA 52653	NONE		SCHOLARSHIP	2,000
TREYVON BUTLER 3 WEBSTER STREET PO BOX 117 LETTS, IA 52754	NONE		SCHOLARSHIP	2,000
URSULA KNERR 423 SOUTH 6TH STREET WAPELLO, IA 52653	NONE		SCHOLARSHIP	2,000
Total ►				161,861
3a				

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
MADISON ATKINS 1412 NEW HAMPSHIRE MUSCATINE, IA 52761	NONE		SCHOLARSHIP	2,000
LACEY VERINK 18470 HWY 61 LETTS, IA 52754	NONE		SCHOLARSHIP	750
ANNA NOLL 2618 BIDWELL ROAD MUSCATINE, IA 52761	NONE		SCHOLARSHIP	1,500
RANDYN CARTER 9603 COUNTY ROAD G44X MUSCATINE, IA 52761	NONE		SCHOLARSHIP	2,000
KAITLYN PETERSON 400 BLEEKER STREET MUSCATINE, IA 52761	NONE		SCHOLARSHIP	2,000
Total	►			161,861
3a				

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
STORI SCHEMLZER 1301 SMALLEY STREET MUSCATINE, IA 52761	NONE		SCHOLARSHIP	2,000
MASON MARTIN 137 SHERMAN STREET MUSCATINE, IA 52761	NONE		SCHOLARSHIP	2,000
CARSON STYCH 608 BARRY AVE MUSCATINE, IA 52761	NONE		SCHOLARSHIP	2,000
CASSIE HENDRIX 846 LEROY STREET MUSCATINE, IA 52761	NONE		SCHOLARSHIP	2,000
ZACHARY FORD 318 VINE STREET WILTON, IA 52778	NONE		SCHOLARSHIP	2,000
Total ►				161,861
3a				

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
HANNAH CREAMER 121 CEDAR STREET FRUITLAND, IA 52749	NONE		SCHOLARSHIP	1,500
OLIVIA REIFERT 814 WILD ROSE WILTON, IA 52778	NONE		SCHOLARSHIP	1,500
KAYLEA RUSCH 1813 HAMMANN STREET MUSCATINE, IA 52761	NONE		SCHOLARSHIP	1,500
MAKENNA FREITAG 8932 HANCOCK STREET MUSCATINE, IA 52761	NONE		SCHOLARSHIP	2,000
SARAI CAMACHO 219 POND STREET MUSCATINE, IA 52761	NONE		SCHOLARSHIP	2,000
Total ►				161,861
3a				

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
NORA HOLT 1715 Houser Street APT 5E MUSCATINE, IA 52761	NONE		SCHOLARSHIP	3,000
BETHANY O'BRIEN 2301 WEST FULLIAM AVE MUSCATINE, IA 52761	NONE		SCHOLARSHIP	1,250
MEGAN HARRISPO BOX 574 MUSCATINE, IA 52761	NONE		SCHOLARSHIP	10,500
JENNA BROCKERTPO BOX 97 GRANDVIEW, IA 52752	NONE		SCHOLARSHIP	3,000
HEATHER PAUL805 POPLAR STREET MUSCATINE, IA 52761	NONE		SCHOLARSHIP	2,376
Total ►				161,861
3a				

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
RAVEN-SKYE HALLER 914 E EIGHTH STREET MUSCATINE, IA 52761	NONE		SCHOLARSHIP	2,519
ZACH PAINTER 103 EVERGREEN LANE FRUITLAND, IA 52749	NONE		SCHOLARSHIP	5,500
LUKE JIPP 2230 SPICER AVENUE WILTON, IA 52778	NONE		SCHOLARSHIP	1,500
TAYLOR BISHOP 895 NEWELL AVENUE MUSCATINE, IA 52761	NONE		SCHOLARSHIP	2,750
MARIA TELLEZ 605 PARK AVE MUSCATINE, IA 52761	NONE		SCHOLARSHIP	2,000
Total			►	161,861
3a				

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
BRITTANY SCHEPER 1605 DEVITT AVENUE MUSCATINE, IA 52761	NONE		SCHOLARSHIP	3,000
TREY DELANO 718 MARQUETTE STREET MUSCATINE, IA 52761	NONE		SCHOLARSHIP	3,000
MYA ANDERSON 401 LEE STREET MUSCATINE, IA 52761	NONE		SCHOLARSHIP	3,000
GABRIEL DEVORE 1680 310TH STREET WILTON, IA 52778	NONE		SCHOLARSHIP	2,000
ARICKA CURTIS 5710 63RD AVE WEST MUSCATINE, IA 52761	NONE		SCHOLARSHIP	3,500
Total			►	161,861
3a				

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
KATIE PHILLIPS 1209 GRAND AVE MUSCATINE, IA 52761	NONE		SCHOLARSHIP	1,500
LAUREN HARGRAVE 1974 INDEPENDENCE AVE MUSCATINE, IA 52761	NONE		SCHOLARSHIP	2,000
WHITNEY BAARS 417 PEACHTREE MUSCATINE, IA 52761	NONE		SCHOLARSHIP	1,500
ALEXIS ROBINSON 602 E 7TH STREET MUSCATINE, IA 52761	NONE		SCHOLARSHIP	3,000
CARLOS AGUILAR 1610 WISCONSIN ST MUSCATINE, IA 52761	NONE		SCHOLARSHIP	3,000
Total ►				161,861
3a				

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
HELENNNA HILLARD 10257 COUNTY RD G44X LOT 100 MUSCATINE, IA 52761	NONE		SCHOLARSHIP	2,000
BRIANNA BRAVO 510 HAGEMAN DRIVE MUSCATINE, IA 52761	NONE		SCHOLARSHIP	3,000
JAKE HILLARD 10257 COUNTY RD G44X LOT 100 MUSCATINE, IA 52761	NONE		SCHOLARSHIP	1,000
MAXIMILIA AKAKPO 2815 LUCAS STREET MUSCATINE, IA 52761	NONE		SCHOLARSHIP	1,500
JENNIFER LEE WARD 1924 NORTH TIPTON ROAD MUSCATINE, IA 52761	NONE		SCHOLARSHIP	1,000
Total ►				161,861
3a				

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
TORRIE BLAKE 10997 I AVE WAPELLO, IA 52653	NONE		SCHOLARSHIP	1,500
SAMANTHA DEKEYREL 2309 UNIVERSITY DRIVE APT 10 MUSCATINE, IA 52761	NONE		SCHOLARSHIP	2,466
EMILIE MARLER 504 LYNN MUSCATINE, IA 52761	NONE		SCHOLARSHIP	2,750
SHELBY RAE POOLE 3210 MULBERRY AVE MUSCATINE, IA 52761	NONE		SCHOLARSHIP	1,500
SYNDI WAGNER 21412 COUNTY ROAD G40 LETTS, IA 52754	NONE		SCHOLARSHIP	2,000
Total			►	161,861
3a				

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<i>a Paid during the year</i>				
BREANNA OSBORN 208 W SIXTH STREET MUSCATINE, IA 52761	NONE		SCHOLARSHIP	2,000
JOSE GONZALEZ 917 MULBERRY AVE APT 2 MUSCATINE, IA 52761	NONE		SCHOLARSHIP	3,000
IZAK WADDEN 201 E UNION STREET GRANDVIEW, IA 52752	NONE		SCHOLARSHIP	2,000
KARLEE CAREY 17895 145TH STREET COLUMBUS JUNCTION, IA 52738	NONE		SCHOLARSHIP	2,000
MCKENZEY WINSLOW 518 S SECOND STREET WAPELLO, IA 52653	NONE		SCHOLARSHIP	2,000
Total				161,861
3a				

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
KAYLEE FORD 318 VINE STREET WILTON, IA 52778	NONE		SCHOLARSHIP	2,000
JONATHAN RYAN 4951 ABRAMS DRIVE MUSCATINE, IA 52761	NONE		SCHOLARSHIP	3,000
HAILEY HUGGINS 111 CEDAR STREET FRUITLAND, IA 52749	NONE		SCHOLARSHIP	2,000
FREDERICKA ROOS 2181 BAYFIELD ROAD MUSCATINE, IA 52761	NONE		SCHOLARSHIP	2,000
CALEB HOFFMAN 1210 VISTA COURT MUSCATINE, IA 52761	NONE		SCHOLARSHIP	1,000
Total ►				161,861
3a				

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
ROBERT NEGRETE JR 713 N PARK STREET WEST LIBERTY, IA 52776	NONE		SCHOLARSHIP	2,000
KYLE HOFFMAN 1224 VISTA COURT MUSCATINE, IA 52761	NONE		SCHOLARSHIP	2,000
Total			►	161,861
3a				

TY 2017 Accounting Fees Schedule

Name: BISHOP EDUCATIONAL TRUST

C/O FIRST NATIONAL BANK

EIN: 42-6531722

Accounting Fees Schedule

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TD & T ACCOUNTING	2,730	1,365	0	1,365

TY 2017 Investments Corporate Stock Schedule

Name: BISHOP EDUCATIONAL TRUST
C/O FIRST NATIONAL BANK
EIN: 42-6531722

Name of Stock	End of Year Book Value	End of Year Fair Market Value
EXXON MOBIL CORP	169	64,486
PEPSICO INC COM	9,945	71,952
PPG INDUSTRIES INC COM	14,952	70,092
ILLINOIS TOOL WORKS, INC. COM	14,109	72,580
JOHNSON AND JOHNSON COMPANY	29,406	78,523
VANGUARD UTILITES ETF	111,558	173,719
VANGUARD TOT INTL STK IDX ADM	177,989	192,909
VANGUARD TOTAL STOCK MKT IDX ADMIRAL	406,643	670,386
QUALCOMM INC. COM	50,902	64,020

TY 2017 Investments - Other Schedule**Name:** BISHOP EDUCATIONAL TRUST

C/O FIRST NATIONAL BANK

EIN: 42-6531722**Investments Other Schedule 2**

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
VANGUARD TOTAL BD MKT IDX FD ADM	AT COST	120,000	118,457
VANGUARD SHORT TERM FED FD ADM	AT COST	125,193	123,288
VANGUATD HIGH YLD CORP FD ADM	AT COST	100,000	100,114
VANGUARD S-T BOND INDEX FD ADM	AT COST	472,688	474,447
VANGUARD S-TERM INVEST GRD ADM	AT COST	230,000	226,736
VANGUARD REIT INDEX ADMIRAL	AT COST	78,105	157,507
VANGUARD EQUITY - INCOME ADM	AT COST	119,137	208,755
GOLMAN SACHS BK USA CD 2.05% 3/18/20	AT COST	25,072	25,072
VANGUARD INF TECHNOLOGY INDEX ADM	AT COST	50,000	61,130

TY 2017 Other Income Schedule

Name: BISHOP EDUCATIONAL TRUST

C/O FIRST NATIONAL BANK

EIN: 42-6531722

Other Income Schedule

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
RETURN OF SCHOLARSHIPS	42,610		42,610

TY 2017 Taxes Schedule

Name: BISHOP EDUCATIONAL TRUST
C/O FIRST NATIONAL BANK
EIN: 42-6531722

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	344	344	0	0