

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), and 6058(a) of the Internal Revenue Code (the Code). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 2009 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2009 or fiscal plan year beginning <u>01/01/2009</u> and ending <u>12/31/2009</u>	
A This return/report is for:	☐ a multiemployer plan; ☐ a multiple-employer plan; or ☒ a single-employer plan; ☐ a DFE (specify) ____
B This return/report is:	☐ the first return/report; ☒ the final return/report; ☐ an amended return/report; ☒ a short plan year return/report (less than 12 months).
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558; ☐ automatic extension; ☐ the DFVC program; ☐ special extension (enter description)

Part II	Basic Plan Information —enter all requested information				
1a Name of plan <u>MFB FINANCIAL EMPLOYEES SAVINGS & PROFIT SHARING PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>003</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>08/01/1996</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>003</u>	1c Effective date of plan <u>08/01/1996</u>	
1b Three-digit plan number (PN) ▶	<u>003</u>				
1c Effective date of plan <u>08/01/1996</u>					
2a Plan sponsor's name and address (employer, if for a single-employer plan) (Address should include room or suite no.) <u>MFB FINANCIAL THE SAVINGS BANK</u> <u>4100 EDISON LAKES PKWY</u> <u>STE 300</u> <u>MISHAWAKA, IN 46545-3465</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>35-0521580</u></td> </tr> <tr> <td>2c Sponsor's telephone number <u>574-273-7645</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>522110</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>35-0521580</u>	2c Sponsor's telephone number <u>574-273-7645</u>	2d Business code (see instructions) <u>522110</u>	
2b Employer Identification Number (EIN) <u>35-0521580</u>					
2c Sponsor's telephone number <u>574-273-7645</u>					
2d Business code (see instructions) <u>522110</u>					

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/15/2010	TAMARA MCDONALD
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/15/2010	TAMARA MCDONALD
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500.

Form 5500 (2009)
v.092307.1

3a Plan administrator's name and address (if same as plan sponsor, enter "Same") MFB FINANCIAL THE SAVINGS BANK 4100 EDISON LAKES PKWY STE 300 MISHAWAKA, IN 46545-3465	3b Administrator's EIN 35-0521580 3c Administrator's telephone number 574-273-7645
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4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name	4b EIN 4c PN
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5 Total number of participants at the beginning of the plan year	5	176
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6 Number of participants as of the end of the plan year (welfare plans complete only lines 6a , 6b , 6c , and 6d).		
a Active participants.....	6a	0
b Retired or separated participants receiving benefits.....	6b	0
c Other retired or separated participants entitled to future benefits.....	6c	0
d Subtotal. Add lines 6a , 6b , and 6c	6d	0
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e	0
f Total. Add lines 6d and 6e	6f	0
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....	6g	0
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h	0

7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	
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8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
 2E 2F 2G 2J 2K 2P 2T 3H

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- (1) ☒ **R** (Retirement Plan Information)
 (2) ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
 (3) ☐ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

- (1) ☒ **H** (Financial Information)
 (2) ☐ **I** (Financial Information – Small Plan)
 (3) ☒ 1 **A** (Insurance Information)
 (4) ☒ **C** (Service Provider Information)
 (5) ☐ **D** (DFE/Participating Plan Information)
 (6) ☐ **G** (Financial Transaction Schedules)

<div>SCHEDULE A (Form 5500) <div>Department of the Treasury Internal Revenue Service</div><div>Department of Labor Employee Benefits Security Administration</div><div>Pension Benefit Guaranty Corporation</div></div>	<div>Insurance Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div> <div>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</div>	<div>OMB No. 1210-0110</div> <div>2009</div> <div>This Form is Open to Public Inspection</div>
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For calendar plan year 2009 or fiscal plan year beginning 01/01/2009 and ending 12/21/2009		
A Name of plan MFB FINANCIAL EMPLOYEES SAVINGS & PROFIT SHARING PLAN	B Three-digit plan number (PN) ▶	003
C Plan sponsor's name as shown on line 2a of Form 5500. MFB FINANCIAL THE SAVINGS BANK	D Employer Identification Number (EIN) 35-0521580	

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions	Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
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1 Coverage Information:

(a) Name of insurance carrier
PRINCIPAL LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
42-0127290	61271	441462	0	01/01/2009	12/21/2009

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in item 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid
0	0

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
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(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end	4	0
5 Current value of plan's interest under this contract in separate accounts at year end	5	0

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶

b Premiums paid to carrier	6b	
c Premiums due but unpaid at the end of the year	6c	
d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity
(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan check here ▶ ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee
(3) ☐ guaranteed investment (4) ☒ other ▶ CUSTODIAL GUARANTEED FUND CONTRACT

b Balance at the end of the previous year	7b	1373740
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c Additions: (1) Contributions deposited during the year	7c(1)	82111	
(2) Dividends and credits	7c(2)		
(3) Interest credited during the year	7c(3)	34721	
(4) Transferred from separate account	7c(4)		
(5) Other (specify below)	7c(5)	231260	

▶ LOAN PAYMENT, CORRECTION, OUTSIDE INVESTMENT TRANSFER

(6) Total additions	7c(6)	348092
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d Total of balance and additions (add b and c(6))	7d	1721832
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e Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	857359	
(2) Administration charge made by carrier	7e(2)	837	
(3) Transferred to separate account	7e(3)		
(4) Other (specify below)	7e(4)	863636	

▶ CORRECTION, PLAN TRANSFER, OUTSIDE INVESTMENT TRANSFER

(5) Total deductions	7e(5)	1721832
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f Balance at the end of the current year (subtract e(5) from d)	7f	0
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Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organization(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)
b ☐ Dental
c ☐ Vision
d ☐ Life insurance
e ☐ Temporary disability (accident and sickness)
f ☐ Long-term disability
g ☐ Supplemental unemployment
h ☐ Prescription drug
i ☐ Stop loss (large deductible)
j ☐ HMO contract
k ☐ PPO contract
l ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:

a Premiums: (1) Amount received.....	9a(1)		
(2) Increase (decrease) in amount due but unpaid.....	9a(2)		
(3) Increase (decrease) in unearned premium reserve.....	9a(3)		
(4) Earned ((1) + (2) - (3)).....		9a(4)	
b Benefit charges (1) Claims paid.....	9b(1)		
(2) Increase (decrease) in claim reserves.....	9b(2)		
(3) Incurred claims (add (1) and (2)).....		9b(3)	
(4) Claims charged.....		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions.....	9c(1)(A)		
(B) Administrative service or other fees.....	9c(1)(B)		
(C) Other specific acquisition costs.....	9c(1)(C)		
(D) Other expenses.....	9c(1)(D)		
(E) Taxes.....	9c(1)(E)		
(F) Charges for risks or other contingencies.....	9c(1)(F)		
(G) Other retention charges.....	9c(1)(G)		
(H) Total retention.....		9c(1)(H)	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.).....		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement.....		9d(1)	
(2) Claim reserves.....		9d(2)	
(3) Other reserves.....		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in c(2).).....		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier.....	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, item 2 above, report amount.	10b	

Specify nature of costs ▶

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2009
		This Form is Open to Public Inspection.
For calendar plan year 2009 or fiscal plan year beginning 01/01/2009 and ending 12/21/2009		
A Name of plan MFB FINANCIAL EMPLOYEES SAVINGS & PROFIT SHARING PLAN		B Three-digit plan number (PN) ▶ 003
C Plan sponsor's name as shown on line 2a of Form 5500 MFB FINANCIAL THE SAVINGS BANK		D Employer Identification Number (EIN) 35-0521580

Part I	Service Provider Information (see instructions)
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You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☒ Yes ☐ No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
PRINCIPAL LIFE INSURANCE COMPANY
42-0127290

(b) Enter name and EIN or address of person who provided you disclosure on eligible indirect compensation
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2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

PRINCIPAL LIFE INSURANCE COMPANY

42-0127290

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 37 50 64	CONTRACT ADMINISTRATOR	5679	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

3 If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
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(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III **Termination Information on Accountants and Enrolled Actuaries (see instructions)**
(complete as many entries as needed)

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110
		2009
		This Form is Open to Public Inspection

For calendar plan year 2009 or fiscal plan year beginning 01/01/2009 and ending 12/21/2009		
A Name of plan MFB FINANCIAL EMPLOYEES SAVINGS & PROFIT SHARING PLAN	B Three-digit plan number (PN) ►	003
C Plan sponsor's name as shown on line 2a of Form 5500 MFB FINANCIAL THE SAVINGS BANK	D Employer Identification Number (EIN) 35-0521580	

Part I	Asset and Liability Statement
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1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	1745	0
(2) Participant contributions	1b(2)	1720	0
(3) Other.....	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities.....	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other.....	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	62860	0
(9) Value of interest in common/collective trusts.....	1c(9)		
(10) Value of interest in pooled separate accounts.....	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	2674135	0
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	1373740	0
(15) Other	1c(15)		

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	1081805	0
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	5196005	0

Liabilities

g Benefit claims payable	1g	0	
h Operating payables	1h	0	
i Acquisition indebtedness	1i	0	
j Other liabilities	1j	0	
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	5196005	0
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Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income**a Contributions:**

		(a) Amount	(b) Total
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	153339	
(B) Participants	2a(1)(B)	186703	
(C) Others (including rollovers)	2a(1)(C)	0	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		340042

b Earnings on investments:**(1) Interest:**

(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	0	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)	3275	
(F) Other	2b(1)(F)	34721	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		37996

(2) Dividends: (A) Preferred stock	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	54137	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	8010	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		62147

(3) Rents	2b(3)		0
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(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	1096926	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	1139815	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		-42889

		(a) Amount	(b) Total
2b (5) Unrealized appreciation (depreciation) of assets: (A) Real estate.....	2b(5)(A)	0	
(B) Other	2b(5)(B)	3858	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		3858
(6) Net investment gain (loss) from common/collective trusts	2b(6)		0
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		408661
c Other income.....	2c		0
d Total income. Add all income amounts in column (b) and enter total.....	2d		809815

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	2920909	
(2) To insurance carriers for the provision of benefits	2e(2)	0	
(3) Other	2e(3)	4763	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		2925672
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions).....	2g		0
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees	2i(1)	290	
(2) Contract administrator fees	2i(2)	5680	
(3) Investment advisory and management fees	2i(3)	0	
(4) Other	2i(4)	0	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		5970
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		2931642

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-2121827
l Transfers of assets:			
(1) To this plan.....	2l(1)		0
(2) From this plan	2l(2)		3074178

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☐ Unqualified (2) ☐ Qualified (3) ☒ Disclaimer (4) ☐ Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)? ☒ Yes ☐ No

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: MCGLADREY & PULLEN, LLP

(2) EIN: 42-0714325

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

- 4** CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete 4j and 4l. MTIAs also do not complete 4l.

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....	X		141178
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.).....		X	0
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	0
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.).....		X	0
e Was this plan covered by a fidelity bond?.....	X		3000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.).....		X	
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.).....		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?.....	X		
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.).....	X		
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	X		

- 5a** Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?
If yes, enter the amount of any plan assets that reverted to the employer this year ☒ Yes ☐ No Amount: 0

- 5b** If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)
MUTUAL BANK EMPLOYEE STOCK OWNERSHIP & 401(K)	35-0536850	003

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2009 This Form is Open to Public Inspection.
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For calendar plan year 2009 or fiscal plan year beginning 01/01/2009 and ending 12/21/2009

A Name of plan <u>MFB FINANCIAL EMPLOYEES SAVINGS & PROFIT SHARING PLAN</u>	B Three-digit plan number (PN) ▶ <u>003</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>MFB FINANCIAL THE SAVINGS BANK</u>	D Employer Identification Number (EIN) <u>35-0521580</u>

Part I	Distributions
---------------	----------------------

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	<u>0</u>
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>42-0127290</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....	3	

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part)
----------------	--

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?.....	☐ Yes	☐ No	☐ N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____	If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year	6a		
b Enter the amount contributed by the employer to the plan for this plan year	6b		
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes	☐ No	☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?.....	☐ Yes	☐ No	☐ N/A

Part III	Amendments
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9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box(es). If no, check the "No" box.....	☐ Increase	☐ Decrease	☐ Both	☐ No
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Part IV	ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
----------------	---

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?.....	☐ Yes	☒ No
11 a Does the ESOP hold any preferred stock?	☒ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes	☒ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☒ No

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500.

Schedule R (Form 5500) 2009
v.092308.1

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

- 14** Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:

a The current year	14a	
b The plan year immediately preceding the current plan year	14b	
c The second preceding plan year	14c	

- 15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	

- 16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	16a	
b If item 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	

- 17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

- 18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

- 19** If the total number of participants is 1,000 or more, complete items (a) through (c)

a Enter the percentage of plan assets held as:
 Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate item 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

MFB Financial Employees' Savings and Profit Sharing Plan

Financial Report

12.22.2009

Contents

Independent Auditor's Report	1
Financial Statements	
Statements of net assets available for benefits	2
Statement of changes in net assets available for benefits	3
Notes to financial statements	4-11
Supplemental Schedules	
Delinquent participant contributions	12
Reportable transactions	13

McGladrey & Pullen

Certified Public Accountants

Independent Auditor's Report

To the Plan Administrator
MFB Financial Employees' Savings and Profit Sharing Plan
Mishawaka, Indiana

We were engaged to audit the accompanying statements of net assets available for benefits of MFB Financial Employees' Savings and Profit Sharing Plan (the Plan) as of December 22, 2009 and December 31, 2008, and the related statement of changes in net assets available for benefits for the period ended December 22, 2009, and the supplemental schedules of delinquent participant contributions and reportable transactions for the period ended December 22, 2009. These financial statements and supplemental schedules are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the United States Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan Administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the investment information summarized in Note 4, which was certified or provided by Delaware Charter Guarantee and Trust Company d/b/a Principal Trust Company, the trustee of the Plan, except for comparing the information with the related information included in the financial statements and supplemental schedules. We have been informed by the Plan Administrator that the trustee holds the Plan's investment assets and executes investment transactions. As disclosed in Note 4, the Plan Administrator has obtained certifications from the trustee regarding the completeness and accuracy of the investment information provided to the Plan Administrator by the trustee as of and for the period ended December 22, 2009, and as of December 31, 2008.

Because of the significance of the information that we did not audit, we are unable to, and do not, express an opinion on the accompanying financial statements and schedules taken as a whole. The form and content of the information included in the financial statements and supplemental schedules, other than that derived from the information certified or provided by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the United States Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

As discussed in Note 1 to the financial statements, the Board of Directors of MutualFirst Financial, the Plan's sponsor merged the Plan into the Mutual Bank Employee Stock Ownership and 401(k) Plan effective July 1, 2009. Substantially all plan assets were either transferred to the Mutual Bank Employee Stock Ownership and 401(k) Plan or distributed.

McGladrey & Pullen, LLP

South Bend, Indiana
October 12, 2010

MFB Financial Employees' Savings and Profit Sharing Plan

Statements Of Net Assets Available For Benefits
December 22, 2009 and December 31, 2008

	2009	2008
Assets		
Investments, at fair value	\$ -	\$ 5,123,856
Employee receivable	-	1,737
Employer receivable	-	1,648
	-	5,127,241
Liabilities		
Excess contributions	-	11,711
Net Assets Available For Benefits at Fair Value	-	5,115,530
Adjustment from fair value to contract value for fully benefit-responsive investment contracts	-	68,687
Net Assets Available For Benefit	\$ -	\$ 5,184,217

See Notes to Financial Statements.

MFB Financial Employees' Savings and Profit Sharing Plan

Statement Of Changes In Net Assets Available For Benefits Period Ended December 22, 2009

Investment income:	
Net appreciation in fair value of investments	\$ 369,628
Interest and dividends	100,144
	<u>469,772</u>
Contributions:	
Employer	153,436
Participant	186,685
	<u>340,121</u>
 Total additions	 <u>809,893</u>
Deductions:	
Benefits paid	2,913,537
Administrative expenses	5,971
Total deductions	<u>2,919,508</u>
 Net decrease	 (2,109,615)
 Transfer to Mutual Bank Employee Stock Ownership and 401(k) Plan	 (3,074,602)
Net assets available for benefits:	
Beginning of year	<u>5,184,217</u>
 End of year	 <u>\$ -</u>

See Notes to Financial Statements.

Note 1. Plan Description

The following description of the MFB Financial Employees' Savings and Profit Sharing Plan (the "Plan") provides only general information. Participants should refer to the Plan Agreement for a more complete description of the Plan's provisions.

General:

During 2008, MFB Financial Corp ("MFB"), the former Plan Sponsor, sold 100% of its stock to MutualFirst Financial, Inc. ("MutualFirst"). MFB and MutualFirst are collectively referred to as the "Employer". The Plan continued in existence throughout 2008 and through June 30, 2009 with existing employees of MFB retaining their status in the Plan. All employees hired subsequent to the acquisition were deemed to be employees of MutualFirst and were included in MutualFirst's retirement plan.

The Plan is a defined contribution plan covering substantially all employees of MFB as defined above who are age twenty-one or older and have completed three months of service. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). A component of the Plan is a frozen Employee Stock Ownership Plan. Assets of that component of the Plan, which are not participant directed, consist primarily of MutualFirst stock.

Plan merger and termination:

Effective July 1, 2009, the Board of Directors of the Employer voted to terminate the Plan. Current employees were eligible to rollover funds from their participant account to the Mutual Bank Employee Stock Ownership and 401(k) Plan, an eligible retirement plan sponsored by MutualFirst Financial, Inc. Terminated employees had the option of (a) a cash distribution equal to the benefit that could be provided from the participant's account; (b) rollover distribution to an eligible retirement plan; or (c) a combination of cash distribution and rollover distribution to an eligible retirement plan. Terminated employees who did not elect an appropriate method of distribution had their funds rolled over into an eligible retirement account with Principal Trust Company.

Upon the July 1, 2009 effective date of the board resolution, participant and employer matching contributions were remitted to the Mutual Bank Employee Stock Ownership and 401(k) Plan. Participant loan payments continued to be remitted to the MFB Financial Employees' Savings and Profit Sharing Plan until substantially all the Plan assets were transferred on October 26, 2009.

Contributions:

Each year, the participants may elect to contribute a percentage of their annual compensation (as defined in the Plan agreement) up to the allowable limits by the Internal Revenue Service. Participants may also contribute amounts representing distributions from other qualified defined benefit or contribution plans. Participants direct their contributions into various investment options offered by the Plan; however, participants are prohibited from directing their contributions into the common stock of MutualFirst.

The Employer's matching contribution is equal to a discretionary percentage, to be determined by the Employer at the end of each fiscal year. For the period ended December 22, 2009, the Employer elected to match 125% of contributions not to exceed 6% of participants' compensation. Employer contributions are generally allocated in a manner that is consistent with the participant's elective deferrals to the Plan. Contributions are subject to certain limitations.

Participant accounts:

Each participant's account is credited with the participant's contributions and an allocation of (a) the Employer's contribution and (b) Plan earnings and charged with an allocation of administrative expenses. Allocations are based on participant earnings or account balances, as defined by the Plan. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting:

Participants are immediately vested in all contributions plus actual earnings thereon. As defined in the Plan document, a participant is entitled to 100% of his or her total account balance upon retirement, death, disability, or termination of employment regardless of years of service.

Participant loans:

The Plan provides that participants can borrow funds against their account balances limited to the lesser of 50% of their vested account balance or \$50,000. The number of loans allowed per participant to be approved in a 12-month period is limited to one. Two outstanding loans are permitted per participant. The loans are collateralized by the balance in the participant's account and bear interest at rates commensurate with prevailing rates. Payments are due each pay period, primarily through payroll deduction.

Payment of benefits:

Upon termination of service, a participant may elect to receive either a lump-sum or direct rollover amount equal to the vested value of his or her account, or upon death, disability or retirement, receive either a lump sum or periodic installments over a period not to exceed the life expectancy of the participant or joint lives of the participant and spouse. Participants may withdraw portions of their vested account at any time after reaching 59½. Benefits are recorded when paid.

Administration of Plan assets:

Certain administrative functions are performed by officers or employees of the Employer. No such officer or employee receives compensation from the Plan. Certain administrative expenses for the period ended December 22, 2009 were paid directly by the Employer.

Note 2. Significant Accounting Policies

Basis of accounting:

The financial statements of the Plan are prepared under the accrual method of accounting.

Use of estimates:

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Notes To Financial Statements

Investment valuation and income recognition:

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See below for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

Investment securities, in general, are exposed to various risks, such as interest rate, credit, and overall market volatility. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the value of investment securities will occur in the near-term and those changes could materially affect the amounts reported in the statement of net assets available for benefits.

Investment contract:

Investment contracts held by a defined-contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined-contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the plan. During 2008, the plan invested in investment contracts through a common collective trust fund. For all investment contracts deemed to be fully benefit-responsive, the Statement of Net Assets Available for Benefits presents the fair value of the investment contracts as well as the adjustment of the investment in the collective trust from fair value to contract value relating to the investment contracts. The Statement of Changes in Net Assets Available for Benefits is prepared on a contract value basis.

Fair value measurements:

Financial Accounting Standards Board establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 Measurements) and the lowest priority to unobservable inputs (Level 3 Measurements). The three levels of the fair value hierarchy are described below:

Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

Notes To Financial Statements

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 22, 2009 and December 31, 2008.

Shares of Registered Investment Companies: Valued at the closing price reported on the active market on which the individual securities are traded.

Employer Common Stock: Valued at the closing price reported on the active market on which the individual security is traded.

Custodial Guaranteed Fund: Valued at fair value by discounting the related cash flows based on current yields of similar instruments with comparable durations considering the credit worthiness of the issuer or by the price that would be received to sell an asset in an orderly transaction between market participants at the measurement date (including surrender charges as appropriate).

Participant Loans: Valued at amortized cost, which approximates fair value.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

Subsequent events:

The Plan Sponsor has evaluated subsequent events for potential recognition and/or disclosure through October 12, 2010, the date the financial statements were available to be issued.

Note 3. Fair Value Measurement

The following table sets forth by level and major classification, within the fair value hierarchy, the Plan's assets at fair value as of December 22, 2009 and December 31, 2008:

MFB Financial Employees' Savings and Profit Sharing Plan

Notes To Financial Statements

	Assets at Fair Value as of December 31, 2008			
	Level 1	Level 2	Level 3	Total
Employer Common Stock	\$ 1,081,805	\$ -	\$ -	\$ 1,081,805
Shares of Registered Investment Companies:				
Large U.S. Equity-Value	257,513	-	-	257,513
Large U.S. Equity-Blend	198,611	-	-	198,611
Large U.S. Equity-Growth	219,054	-	-	219,054
Mid Cap Equity-Value	37,756	-	-	37,756
Mid Cap Equity-Blend	360,684	-	-	360,684
Small Equity-Value	13,359	-	-	13,359
Small Equity-Blend	172,511	-	-	172,511
Small Equity-Growth	8,000	-	-	8,000
Real Estate	40,796	-	-	40,796
International Equity	336,875	-	-	336,875
Balanced Asset Allocation	764,636	-	-	764,636
Fixed Income	264,342	-	-	264,342
Custodial Guaranteed Fund	-	-	1,305,054	1,305,054
Participant Loans	-	-	62,860	62,860
	<u>\$ 3,755,942</u>	<u>\$ -</u>	<u>\$ 1,367,914</u>	<u>\$ 5,123,856</u>

The table below sets forth a summary of changes in the fair value of the Plan's Level 3 assets for the period ended December 22, 2009.

	Custodial Guaranteed Fund	Participant Loans
Balance, beginning of year	\$ 1,305,054	\$ 62,860
Realized gains and interest	34,721	3,275
Unrealized (losses) relating to instruments still held at the reporting date	-	-
Purchases, sales, issuances and settlements (net)	(1,339,775)	(66,135)
Balance, end of year	<u>\$ -</u>	<u>\$ -</u>

MFB Financial Employees' Savings and Profit Sharing Plan

Notes To Financial Statements

Note 4. Information Certified by the Delaware Charter Guarantee and Trust Company d/b/a Principal Trust Company ("Principal")

The Plan Administrator has elected the method of compliance as permitted by 29 CFR 2520.103-8 of the United States Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA for the period ended December 22, 2009 and the year ended December 31, 2008. Accordingly, as permitted under such election, the plan administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to the following information certified by Principal, except for comparing such information certified by the trustees to information included in the Plan's financial statements and supplemental schedules.

The following table presents those investments as certified by the trustee at December 22, 2009 and December 31, 2008. Investments that represent 5% or more of the Plan's net assets are separately identified.

	2009	2008
Investments, at fair value:		
Registered Investment Companies:		
Principal S&P 400 Index Advisor Fund	\$ -	\$ 360,684
Columbus Circle Investors LargeCap Growth	-	*
Other	-	2,313,453
Principal Insurance Company Custodial Guaranteed Fund	-	1,305,054
Employer Stock, MutualFirst Financial, Inc. Common Stock	-	1,081,805
Participant Loans	-	62,860
	-	5,123,856
Adjustment from fair value to contract value for fully benefit-responsive investment contracts	-	68,687
	<u>\$ -</u>	<u>5,192,543</u>

* Investment accounted for less than 5% of the Plan's net assets at year-end.

Principal also certified the completeness and accuracy of \$369,628 of net appreciation in fair value of investments and \$100,144 of interest and dividend income for the period ended December 22, 2009.

The Plan's investments, including investments bought, sold, and held during the period ended December 22, 2009 appreciated (depreciated) as follows:

Registered Investment Companies	\$ 446,180
MutualFirst Financial, Inc	(76,552)
	<u>\$ 369,628</u>

MFB Financial Employees' Savings and Profit Sharing Plan

Notes To Financial Statements

Note 5. Non-Participant Directed Accounts

Information about the net assets and the significant components of the changes in net assets relating to the non-participant directed investments at fair value is as follows:

	December 22, 2009	December 31, 2008
Net assets:		
Employer Stock, MutualFirst Financial, Inc. Common Stock	-	809,148
Custodial Guaranteed Fund, at contract value	-	576,672
Registered Investment Companies	-	119,160
	<u>\$ -</u>	<u>\$ 1,504,980</u>
Changes in net assets:		
Net depreciation in fair value	\$ (88,905)	
Investment income	53,522	
Benefits paid to participants	(1,146,271)	
Administrative expenses	(192)	
Transfer to Mutual Bank Employee Stock Ownership and 401(k) Plan	(323,134)	
	<u>\$ (1,504,980)</u>	

Note 6. Related Party Transactions

Parties-in-interest are defined under Department of Labor (DOL) regulations as any fiduciary of the plan, any party rendering service to the Plan, the Company, and certain others. Certain professional fees for the administration of the Plan were paid by the Company on behalf of the Plan. During 2009, approximately \$6,000 fees were paid by the Plan to Principal, which represent party-in-interest transactions.

The Plan also held the Employer's common stock as an investment in the Plan. The Plan held none and 160,268 shares of MutualFirst with a fair value of approximately none and \$1,082,000 at December 22, 2009 and December 31, 2008 respectively. For the Plan period ended December 22, 2009, the MutualFirst stock depreciated in value by approximately \$39,031 and had dividends of approximately \$54,137.

Note 7. Income Tax Status

The Plan has been restated to an individualized document as of June 2, 2006; however, it continues to operate under a favorable determination letter dated January 3, 2002 from the Internal Revenue Service. The Plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the Internal Revenue Code.

The Financial Accounting Standards Board issued new guidance on accounting for uncertainty in income taxes. The Plan adopted this new guidance for the period ended December 22, 2009. The Plan's administrator has evaluated the Plan's tax positions and concluded that the Plan has maintained its tax exempt status and had taken no uncertain tax positions that require adjustment to the financial statements.

Notes To Financial Statements

Note 8. Delinquent Contributions

Participant's contributions from the period ended December 22, 2009 in the amount of \$73,873 were not remitted to the Plan in accordance with the United States Department of Labor's administratively possible rule. The total amount remitted to the Plan for lost earnings subsequent to year end was immaterial.

Participant's contributions from the year ended December 31, 2008 in the amount of \$67,305 were not remitted to the Plan in accordance with the United States Department of Labor's administratively possible rule. The total amount remitted to the Plan during 2009 for lost earnings subsequent to year end was immaterial.

Note 9. Reconciliation of Financial Information

The following is a reconciliation of the differences between these financial statements and the financial information required on Form 5500.

	December 22, 2009	December 31, 2008
Net assets available for benefits per the financial statements	\$ -	\$ 5,184,217
Excess contributions refundable	-	11,708
Other	-	80
Net assets available for benefits per the Form 5500	<u>\$ -</u>	<u>\$ 5,196,005</u>
	Period Ended December 22, 2009	
Changes in net assets available for benefits per the financial statements	\$ (2,109,615)	
Excess contributions refundable	(11,708)	
Other	(504)	
Changes in net assets available for benefits per the Form 5500	<u>\$ (2,121,827)</u>	

MFB Financial Employees' Savings and Profit Sharing Plan

Schedule H, Line 4a - Schedule Of Delinquent Participant Contributions

Period Ended December 22, 2009

Plan Year	Participant Contributions Transferred Late to Plan		Total that Constitute Nonexempt Prohibited Transactions:			Total Fully Corrected Under VFCP and PTE 2002-51	
			Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP		
2008	\$	67,304	\$ -	\$ -	\$ 67,305	\$	-
2009		73,873	-	-	73,873		-

MFB Financial Employees' Savings and Profit Sharing Plan

Schedule H, Line 4j - Schedule of Reportable Transactions
Period Ended December 22, 2009

(a) Identity of Party Involved	(b) Description of Asset (include interest rate, and maturity in case of a loan)	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expense Incurred with Transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
Principal Insurance Company Custodial Guaranteed Fund	Custodial Guaranteed Fund	*	\$ 699,853	\$ -	\$ -	*	\$ 699,853	*
Principal Government HQ Bond Fund	Registered Investment Company	*	45,121	-	-	*	45,121	*
Principal S&P 500 Index Advisor Fund	Registered Investment Company	*	125,738	-	-	*	125,738	*
Principal Life Time Strategic Income Advisor Fund	Registered Investment Company	*	19,972	-	-	*	19,972	*
Principal Life Time 2010 Advisor Fund	Registered Investment Company	*	263,022	-	-	*	263,022	*
Principal Life Time 2020 Advisor Fund	Registered Investment Company	*	248,991	-	-	*	248,991	*
Principal Life Time 2030 Advisor Fund	Registered Investment Company	*	142,731	-	-	*	142,731	*
Principal Life Time 2040 Advisor Fund	Registered Investment Company	*	123,731	-	-	*	123,731	*
Principal Life Time 2050 Advisor Fund	Registered Investment Company	*	31,437	-	-	*	31,437	*
Principal UBS Global Asset Large-Cap Value I Advisor Fund	Registered Investment Company	*	172,449	-	-	*	172,449	*
Principal Goldman Sachs/LA Capital Mgmt Advisor Select Fund	Registered Investment Company	*	90,253	-	-	*	90,253	*
Principal Real Estate Securities Advisor Select Fund	Registered Investment Company	*	86,186	-	-	*	86,186	*
Principal Columbus Circle Investors Large Cap Growth Advisor Fund	Registered Investment Company	*	227,826	-	-	*	227,826	*
Principal S&P 400 Index Advisor Fund	Registered Investment Company	*	207,305	-	-	*	207,305	*
Principal Fidelity Mgmt & Research Medium Cap Growth II Advisor Fund	Registered Investment Company	*	51,242	-	-	*	51,242	*
Principal UBS/Emerald/Essex Small Cap Growth II Advisor Fund	Registered Investment Company	*	45,182	-	-	*	45,182	*
Principal S&P 600 Index Advisor Fund	Registered Investment Company	*	82,859	-	-	*	82,859	*
Principal Small Cap Value Advisor Fund	Registered Investment Company	*	10,555	-	-	*	10,555	*
Principal Diversified International Advisor Select Fund	Registered Investment Company	*	223,138	-	-	*	223,138	*
Principal International Emerging Markets Advisor Fund	Registered Investment Company	*	145,078	-	-	*	145,078	*
MutualFirst Financial, Inc. Stock	Common Stock	*	520,306	-	-	*	520,306	*

* Information unavailable.