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Return of Private Foundation

or Section 4947(a)(1) Nonexempt Charitable Trust

Treated as a Private Foundation

OMB No 1545-0052

2009

Department of the Treasury
Internal Revenue Service

Note The foundation may be able to use a copy of this return to satisfy state reporting requirements.

For calendar year 2009, or tax year beginning JUL 1, 2009, and ending JUN 30, 2010

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

Use the IRS label Otherwise, print or type See Specific Instructions

Name of foundation
OPERA HOUSE FUND, INC.
C/O DOUG DEAN

Number and street (or P.O. box number if mail is not delivered to street address) Room/suite
106 W. VINE STREET **600**

City or town, state, and ZIP code
LEXINGTON, KY 40507

A Employer identification number
51-0180177

B Telephone number
(859) 255-2341

C If exemption application is pending, check here ☐

D 1 Foreign organizations, check here ☐
2 Foreign organizations meeting the 85% test, check here and attach computation ☐

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

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

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16)
\$ 5,317,856. (Part I, column (d) must be on cash basis)

J Accounting method: ☐ Cash ☒ Accrual
☐ Other (specify)

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b) (c) and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received	300.		N/A	
2	Check ☒ if the foundation is not required to attach Sch. B				
3	Interest on savings and temporary cash investments	4,765.	4,765.		STATEMENT 1
4	Dividends and interest from securities	96,611.	96,611.		STATEMENT 2
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	52,505.			
b	Gross sales price for all assets on line 6a	871,594.			
7	Capital gain net income (from Part IV, line 2)		52,505.		
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)				
11	Other income				
12	Total. Add lines 1 through 11	154,181.	153,881.		
13	Compensation of officers, directors, trustees, etc.	0.	0.		0.
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees				
b	Accounting fees	11,420.	5,710.		5,710.
c	Other professional fees	24,010.	24,010.		0.
17	Interest				
18	Taxes	2,299.	0.		0.
19	Depreciation and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses	133.	67.		66.
24	Total operating and administrative expenses. Add lines 13 through 23	37,862.	29,787.		5,776.
25	Contributions, gifts, grants paid	337,724.			259,468.
26	Total expenses and disbursements. Add lines 24 and 25	375,586.	29,787.		265,244.
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	<221,405.>			
b	Net investment income (if negative, enter -0-)		124,094.		
c	Adjusted net income (if negative, enter -0-)			N/A	

OPERA HOUSE FUND, INC.
C/O DOUG DEAN

51-0180177

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1 Cash - non-interest-bearing			1,418.	6,979.	6,979.
	2 Savings and temporary cash investments			164,103.	167,973.	167,973.
	3 Accounts receivable ▶					
	Less: allowance for doubtful accounts ▶			4,977.		
	4 Pledges receivable ▶					
	Less: allowance for doubtful accounts ▶					
	5 Grants receivable					
	6 Receivables due from officers, directors, trustees, and other disqualified persons					
	7 Other notes and loans receivable ▶					
	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					
	b Investments - corporate stock STMT 7			4,401,490.	5,132,164.	5,132,164.
	c Investments - corporate bonds					
Liabilities	11 Investments - land, buildings and equipment basis ▶					
	Less: accumulated depreciation ▶					
	12 Investments - mortgage loans					
	13 Investments - other					
	14 Land, buildings, and equipment: basis ▶					
	Less: accumulated depreciation ▶					
	15 Other assets (describe ▶ STATEMENT 8)			11,415.	10,740.	10,740.
	16 Total assets (to be completed by all filers)			4,583,403.	5,317,856.	5,317,856.
	17 Accounts payable and accrued expenses			3,291.	104,640.	
	18 Grants payable					
Net Assets or Fund Balances	19 Deferred revenue					
	20 Loans from officers, directors, trustees, and other disqualified persons					
	21 Mortgages and other notes payable					
	22 Other liabilities (describe ▶)					
	23 Total liabilities (add lines 17 through 22)			3,291.	104,640.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☒ and complete lines 24 through 26 and lines 30 and 31.					
	24 Unrestricted			4,574,541.	5,207,645.	
	25 Temporarily restricted			5,571.	5,571.	
	26 Permanently restricted					
	Foundations that do not follow SFAS 117, check here ▶ ☐ and complete lines 27 through 31					
	27 Capital stock, trust principal, or current funds					
	28 Paid-in or capital surplus, or land, bldg., and equipment fund					
	29 Retained earnings, accumulated income, endowment, or other funds					
30 Total net assets or fund balances			4,580,112.	5,213,216.		
31 Total liabilities and net assets/fund balances			4,583,403.	5,317,856.		

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	4,580,112.
2 Enter amount from Part I, line 27a	2	<221,405.>
3 Other increases not included in line 2 (itemize) ▶ UNREALIZED GAIN ON SECURITIES	3	854,509.
4 Add lines 1, 2, and 3	4	5,213,216.
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	5,213,216.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a DB. ALEX BROWN - SEE ATTACHED STATEMENT	P	VARIOUS	VARIOUS
b GEMSTAR - SECURITIES LITIGATION PROCEEDS	P	VARIOUS	10/30/09
c 99 CENTS ONLY STORES - SECURITIES LITIGATION			
d PROCEEDS	P	VARIOUS	09/23/09
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 871,496.		819,089.	52,407.
b 68.			68.
c			
d 30.			30.
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			52,407.
b			68.
c			
d			30.
e			

2 Capital gain net income or (net capital loss)	2	52,505.
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). If (loss), enter -0- in Part I, line 8	3	N/A

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2008	1,659,541.	5,365,544.	.309296
2007	269,758.	7,860,961.	.034316
2006	311,167.	7,935,469.	.039212
2005	389,256.	7,057,999.	.055151
2004	221,001.	6,959,258.	.031756

2 Total of line 1, column (d)	2	.469731
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	.093946
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	5,254,472.
5 Multiply line 4 by line 3	5	493,637.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,241.
7 Add lines 5 and 6	7	494,878.
8 Enter qualifying distributions from Part XII, line 4	8	265,244.

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

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

1a. Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		1	2,482.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b		2	0.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		3	2,482.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
3 Add lines 1 and 2		5	2,482.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-			
6 Credits/Payments:			
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a	3,071.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	3,071.	
8 Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	589.	
11 Enter the amount of line 10 to be: Credited to 2010 estimated tax ☐ Refunded ☐	11	0.	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? 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		X
c Did the foundation file Form 1120-POL for this year?		X
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? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV.	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☐ KY		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

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		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X	
14	The books are in care of ► DEAN, DORTON & FORD, PSC Telephone no. ► (859) 255-2341 Located at ► 106 WEST VINE STREET, SUITE 600, LEXINGTON, KY ZIP+4 ► 40507			
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	N/A	

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No	
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here	N/A	1b
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 2009?		1c X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? If "Yes," list the years ►	☐ Yes ☒ 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.)	N/A	2b
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No	
b If "Yes," did it have excess business holdings in 2009 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 2009.)	N/A	3b
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?		4b X

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))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?

☒ Yes ☐ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No**b** If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

Organizations relying on a current notice regarding disaster assistance check here

☐**5b** **X****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?**SEE STATEMENT 10**☒ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?☐ Yes ☒ No**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

If "Yes" to 6b, file Form 8870

6b **X****7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?☐ Yes ☒ No**b** If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?**N/A****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.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 9		0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

Total number of other employees paid over \$50,000**0**

Part VIII

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

(continued)

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services		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 SUBSIDIES TO PERFORMING ARTS GROUPS USING THE LEXINGTON OPERA HOUSE. FIFTEEN ORGANIZATIONS SUBSIDIZED.	331,252.
2 SUPPORT FOR CAPITAL IMPROVEMENTS TO THE OPERA HOUSE IN LEXINGTON, KY	6,472.
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

	Amount
1 N/A	0.
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	5,023,191.
b	Average of monthly cash balances	1b	311,298.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	5,334,489.
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	5,334,489.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	80,017.
5	Net value of noncharitable-use assets Subtract line 4 from line 3. Enter here and on Part V, line 4	5	5,254,472.
6	Minimum investment return. Enter 5% of line 5	6	262,724.

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

1	Minimum investment return from Part X, line 6	1	262,724.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	2,482.
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	2,482.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	260,242.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	260,242.
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	260,242.

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	265,244.
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	265,244.
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	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	265,244.

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 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				260,242.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2009:				
a From 2004				
b From 2005				
c From 2006				
d From 2007				
e From 2008				1,243,261.
f Total of lines 3a through e	1,243,261.			
4 Qualifying distributions for 2009 from Part XII, line 4: ► \$ 265,244.				
a Applied to 2008, 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 2009 distributable amount				260,242.
e Remaining amount distributed out of corpus	5,002.			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	1,248,263.			
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 2008. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	1,248,263.			
10 Analysis of line 9:				
a Excess from 2005				
b Excess from 2006				
c Excess from 2007				
d Excess from 2008	1,243,261.			
e Excess from 2009	5,002.			

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

- 1 a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2009, enter the date of the ruling ▶
- b** Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2009	(b) 2008	(c) 2007	(d) 2006	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test - enter:					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year-see the 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).)

WILLIAM T. YOUNG, JR.

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

NONE

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

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

- a** The name, address, and telephone number of the person to whom applications should be addressed:

N/A

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

- c** Any submission deadlines:

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

Part XV **Supplementary Information** (continued)

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 SEE ATTACHED SCHEDULE				337,724.
Total				▶ 3a 337,724.
b Approved for future payment NONE				
Total				▶ 3b 0.

Enter gross amounts unless otherwise indicated.

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

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).
----------------------	---

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

		Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c)(3) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		
a	Transfers from the reporting foundation to a noncharitable exempt organization of:		
	(1) Cash		X
	(2) Other assets		X
b	Other transactions:		
	(1) Sales of assets to a noncharitable exempt organization		X
	(2) Purchases of assets from a noncharitable exempt organization		X
	(3) Rental of facilities, equipment, or other assets		X
	(4) Reimbursement arrangements		X
	(5) Loans or loan guarantees		X
	(6) Performance of services or membership or fundraising solicitations		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees		X
d	If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.		

[illegible]

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?

☐ Yes ☒ No

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

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

Sign Here

Signature of officer or trustee

Date: _____

➤ Title

Treas

Preparer's signature 

Firm's name (or yours if self-employed)
address and ZIP code

Houglar Jean

Date 2☐ Check if self-employed

Preparer's identifying number

DEAN BORTON ALLEN FORD, PLLC
106 W. VINE STREET, SUITE 600
LEXINGTON, KY 40507

EIN ▶

Phone no. (859) 255-2341

Form **990-PF** (2009)

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
DB. ALEX BROWN	6,873.
DB. ALEX BROWN - ACCRUED INTEREST PURCHASED	<2,108.>
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	4,765.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
DB. ALEX BROWN	96,611.	0.	96,611.
TOTAL TO FM 990-PF, PART I, LN 4	96,611.	0.	96,611.

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING	11,420.	5,710.		5,710.
TO FORM 990-PF, PG 1, LN 16B	11,420.	5,710.		5,710.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT FEES	24,010.	24,010.		0.
TO FORM 990-PF, PG 1, LN 16C	24,010.	24,010.		0.

FORM 990-PF TAXES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EXCISE TAX	2,299.	0.		0.
TO FORM 990-PF, PG 1, LN 18	2,299.	0.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
SUPPLIES	8.	4.		4.
BANK FEES	121.	61.		60.
FILING FEES	4.	2.		2.
TO FORM 990-PF, PG 1, LN 23	133.	67.		66.

FORM 990-PF CORPORATE STOCK STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
INVESTMENT SECURITIES	5,132,164.	5,132,164.
TOTAL TO FORM 990-PF, PART II, LINE 10B	5,132,164.	5,132,164.

FORM 990-PF OTHER ASSETS STATEMENT 8

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
ACCRUED DIVIDENDS	7,035.	7,420.	7,420.
ACCRUED INTEREST	1,309.	2,773.	2,773.
PREPAID TAXES	3,071.	547.	547.
TO FORM 990-PF, PART II, LINE 15	11,415.	10,740.	10,740.

FORM. 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS STATEMENT 9
TRUSTEES AND FOUNDATION MANAGERS

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
WILLIAM T. YOUNG, JR. 2225 YOUNG DRIVE LEXINGTON, KY 40502	PRESIDENT 0.00	0.	0.	0.
LINDA CAREY 1616 TATES CREEK ROAD LEXINGTON, KY 40502	VICE PRESIDENT 0.00	0.	0.	0.
ROBERT SLONE 2320 WOODHILL DRIVE LEXINGTON, KY 40512	DIRECTOR 0.00	0.	0.	0.
BOB WARREN 2225 YOUNG DRIVE LEXINGTON, KY 40502	DIRECTOR 0.00	0.	0.	0.
DOUG DEAN 106 W. VINE STREET LEXINGTON, KY 40507	SECRETARY/TREASURER 0.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

FORM 990-PF

EXPENDITURE RESPONSIBILITY STATEMENT
PART VII-B, LINE 5C

STATEMENT 10

GRANTEE'S NAME

LEXINGTON CENTER CORPORATION

GRANTEE'S ADDRESS430 WEST VINE ST
LEXINGTON, KY 40507GRANT AMOUNT

6,472.

DATE OF GRANT

09/30/09

AMOUNT EXPENDED

6,472.

PURPOSE OF GRANT

RENOVATION OF THE LEXINGTON OPERA HOUSE FACILITIES.

DATES OF REPORTS BY GRANTEE

LATEST REPORT 9/30/09

ANY DIVERSION BY GRANTEE

NONE

RESULTS OF VERIFICATION

LEXINGTON CENTER CORPORATION SUBMITTED DETAILED REPORTS AS WELL AS COPIES OF INVOICES DETAILING THE EXPENDITURES MADE IN THE OPERA HOUSE RENOVATION PROJECT. AS OF 9/30/09, ALL GRANT FUNDS WERE EXPENDED IN ACCORDANCE WITH THE ORIGINAL INTENT OF THE GRANT.

E.S. Barr & Company
REALIZED GAINS AND LOSSES
LEXINGTON OPERA HOUSE
5xf-344082
From 07-01-09 Through 06-30-10

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
04-21-97	07-13-09	1,000 00	ESTEE LAUDER COMPANIES INC CL A	22,040 00	31,101 19		9,061 19
01-31-03	07-13-09	500 00	MGM MIRAGE	6,502 37	2,859 92		-3,642 45
02-14-03	07-13-09	2,000 00	MGM MIRAGE	25,231 64	11,439 70		-13,791 94
07-24-08	07-22-09	2,000 00	WHOLE FOODS MARKET, INC	45,942 60	46,751 79	809 19	
11-03-08	08-07-09	2,000 00	DOUGLAS EMMETT INC	30,182 40	25,064 35	-5,118 05	
08-02-96	08-07-09	1,000 00	WELLS FARGO & CO	11,406 55	28,951 25		17,544 70
10-03-08	08-07-09	300 00	WYNN RESORTS LTD	21,356 37	17,626 14	-3,730 23	
10-03-08	09-11-09	250 00	WYNN RESORTS LTD	17,796 97	16,243 38	-1,553 59	
11-24-00	09-14-09	100 00	GOLDMAN SACHS GROUP INC	8,187 25	17,480 74		9,293 49
01-29-07	09-14-09	1,500 00	SEACOAST BANKING CORP OF FLORIDA	35,295 00	3,882 94		-31,412 06
09-16-09	09-16-09	0 34	VORNADO REALTY TRST	18 34	18 33	-0 01	
07-22-02	10-12-09	1,000 00	TIFFANY & CO NEW	23,063 00	41,270 83		18,207 83
08-05-02	10-12-09	500 00	TIFFANY & CO NEW	10,794 40	20,635 42		9,841 02
12-17-08	12-07-09	40,000 0000	JP MORGAN	41,400 00	40,000 00	-1,400 00	
			7 625% Due 12-07-09				
12-15-09	12-15-09	0 24	VORNADO REALTY TRST	16 18	16 17	-0 01	
03-18-05	12-28-09	2,000 00	INTERNATIONAL GAME TECH	53,720 00	37,925 22		-15,794 78
04-14-05	12-28-09	2,000 00	INTERNATIONAL GAME TECH	50,105 00	37,925 22		-12,179 78
08-05-02	01-07-10	3,500 00	TIFFANY & CO NEW	75,560 80	161,433 34		85,872 54
12-18-08	01-15-10	50,000 0000	BERKSHIRE HATHAWAY FIN	51,400 00	50,000 00		-1,400 00
			4 125% Due 01-15-10				
04-28-08	01-19-10	500 00	CITY NATIONAL CORP	23,989 70	24,095 64		105 94
03-28-08	01-19-10	1,000 00	TARGET CORP	50,221 20	50,570 95		349 75
09-01-97	03-03-10	250 00	BERKSHIRE HATHAWAY INC CL B	6,930 60	20,671 29		13,740 69
12-14-98	03-03-10	1,250 00	BERKSHIRE HATHAWAY INC CL B	52,700 00	103,356 43		50,656 43
01-29-07	04-15-10	2,000 00	SEACOAST BANKING CORP OF FLORIDA	47,060 00	4,592 92		-42,467 08
06-04-07	04-15-10	1,000 00	SEACOAST BANKING CORP OF FLORIDA	23,334 00	2,296 46		-21,037 54
03-19-07	04-16-10	2,000 00	SEACOAST BANKING CORP OF FLORIDA	46,098 40	4,507 92		-41,590 48
04-21-97	04-29-10	750 00	ESTEE LAUDER COMPANIES INC CL A	16,530 00	50,111 60		33,581 60
06-27-07	06-03-10	50 00	WYNN RESORTS LTD	4,343 82	4,124 03		-219 79
06-11-08	06-03-10	200 00	WYNN RESORTS LTD	17,817 70	16,496 10		-1,321 60
01-05-09	06-28-10	0 80	EXXON MOBIL CORP	44 68	46 78		2 10
TOTAL GAINS						809 19	248,257 28
TOTAL LOSSES						-11,801 89	-184,857 50
				819,088.97	871,496.05	-10,992.70	63,399.78

TOTAL REALIZED GAIN/LOSS 52,407 08

NO CAPITAL GAINS DISTRIBUTIONS

Prime broker

OPERA HOUSE FUND, INC.
FORM 990 - PF
EIN: 51-0180177
JUNE 30, 2010

Part XV, 3(a) and 3(b):

Name and Address *	Recipient Individual	Foundation Status of Recipient	Purpose of Contribution	Amount
Lexington Children's Theatre	N/A	Public	Rent & other subsidy	\$ 32,648
Lexington Ballet Company	N/A	Public	Rent & other subsidy	13,290
Ballet Theatre of Kentucky	N/A	Public	Rent & other subsidy	35,928
Friends of the Arts School	N/A	Public	Rent & other subsidy	49,668
Bluegrass Youth Ballet	N/A	Public	Rent & other subsidy	15,711
Kentucky Barbershop Chorus	N/A	Public	Rent & other subsidy	7,411
LFUCG Parks & Rec	N/A	Public	Rent & other subsidy	11,070
Central KY Youth Orchestra	N/A	Public	Rent & other subsidy	4,443
UK Opera Theatre-School of Music	N/A	Public	Rent & other subsidy	65,000
Imani Family Life Center	N/A	Public	Rent & other subsidy	4,910
Paragon Music Theatre	N/A	Public	Rent & other subsidy	16,830
Kentucky Chinese American Assoc	N/A	Public	Rent & other subsidy	2,633
Central KY Concert Band	N/A	Public	Rent & other subsidy	1,988
Metropolitan Womens Club	N/A	Public	Rent & other subsidy	5,078
Lexington Center Corporation	N/A	501(c)(4)	Capital Improvements to Opera House Facility	6,472
Broadway/Variety Live Underwriting of Contributions				<u>64,644</u>
Contribution per books - accrual basis (Part I, Line 25, Col. A)				337,724
Plus Subsidies payable at 6/30/09				3,101
Less Subsidies payable at 6/30/10				(11,736)
Plus Broadway Live Reimbursement Payable @ 06/30/09				-
Less Broadway Live Reimbursement Payable @ 06/30/10				(64,644)
Plus Broadway Live Reimbursement Receivable @ 06/30/10				-
Less Broadway Live Reimbursement Receivable @ 06/30/09				<u>(4,977)</u>
Contribution paid - cash basis (Part I, Line 25, Col. D)				<u><u>\$ 259,468</u></u>

* The address of all recipients is Lexington, Kentucky.

**Application for Extension of Time To File an
Exempt Organization Return**

OMB No. 1545-1709

► File a separate application for each return.

- If you are filing for an **Automatic 3-Month Extension**, complete only Part I and check this box ☒ **X**
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only Part II (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete

Part I only ☐

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Electronic Filing (e-file). Generally, you can electronically file Form 8868 if you want a 3-month automatic extension of time to file one of the returns noted below (8 months for a corporation required to file Form 990-T). However, you cannot file Form 8868 electronically if (1) you want the additional (not automatic) 3-month extension or (2) you file Forms 990-BL, 6069, or 8870, group returns, or a composite or consolidated Form 990-T. Instead, you must submit the fully completed and signed page 2 (Part II) of Form 8868. For more details on the electronic filing of this form, visit www.irs.gov/efile and click on e-file for Charities & Nonprofits.

Type or print File by the due date for filing your return. See instructions.	Name of Exempt Organization OPERA HOUSE FUND, INC. C/O DOUG DEAN	Employer identification number 51-0180177
	Number, street, and room or suite no. If a P.O. box, see instructions. 106 W. VINE STREET, NO. 600	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. LEXINGTON, KY 40507	

Check type of return to be filed (file a separate application for each return):

- | | | |
|---|---|------------------------------------|
| ☐ Form 990 | ☐ Form 990-T (corporation) | ☐ Form 4720 |
| ☐ Form 990-BL | ☐ Form 990-T (sec. 401(a) or 408(a) trust) | ☐ Form 5227 |
| ☐ Form 990-EZ | ☐ Form 990-T (trust other than above) | ☐ Form 6069 |
| ☒ Form 990-PF | ☐ Form 1041-A | ☐ Form 8870 |

DEAN, DORTON & FORD, PSC

- The books are in the care of ► **106 WEST VINE STREET, SUITE 600, LEXINGTON, KY - 40507**
Telephone No. ► **(859) 255-2341** FAX No. ►

- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) . If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension will cover.

- 1 I request an automatic 3-month (6-months for a corporation required to file Form 990-T) extension of time until **FEBRUARY 15, 2011**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:

► ☐ calendar year _____ or
 ► ☒ tax year beginning **JUL 1, 2009**, and ending **JUN 30, 2010**.

- 2 If this tax year is for less than 12 months, check reason: ☐ Initial return ☐ Final return ☐ Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$	3,071.
b If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$	3,071.
c Balance Due. Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$	0.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

LHA For Privacy Act and Paperwork Reduction Act Notice, see Instructions.

Form **8868** (Rev. 4-2009)