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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust Treated as a Private Foundation

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

OMB No 1545-0052

2010

For calendar year 2010, or tax year beginning , and ending

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

Name of foundation
Morris Family Foundation
Morris

Number and street (or P O box number if mail is not delivered to street address) — Room/suite
6302 Crest Creek Court

City or town, state, and ZIP code
Louisville KY 40241

A Employer identification number
23-7125352

B Telephone number (see page 10 of the instructions)
502-893-0159

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) ▶ $ 11,556,603

J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify)
(Part I, column (d) must be on cash basis)

Part I	**Analysis of Revenue and Expenses** (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))	(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 (attach schedule)	709,000			
2	Check ▶ ☒ if the foundation is **not** required to attach Sch B				
3	Interest on savings and temporary cash investments	1,113	1,113		
4	Dividends and interest from securities	1,639	1,639		
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10 Stmt 1	2,144,756			
b	Gross sales price for all assets on line 6a 2,526,094				
7	Capital gain net income (from Part IV, line 2)		0		
8	Net short-term capital gain			0	
9	Income modifications				
10a	Gross sales less returns & allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule)				
12	**Total.** Add lines 1 through 11	2,856,508	2,752	0	
13	Compensation of officers, directors, trustees, etc	0			
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule) Stmt 2	893			
c	Other professional fees (attach schedule)				
17	Interest				
18	Taxes (attach schedule) (see page 14 of the instructions) Stmt 3	15			
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (att sch) Stmt 4	15,668			
24	**Total operating and administrative expenses.** Add lines 13 through 23	16,576	0	0	0
25	Contributions, gifts, grants paid	538,425			538,425
26	**Total expenses and disbursements.** Add lines 24 and 25	555,001	0	0	538,425
27	Subtract line 26 from line 12:				
a	**Excess of revenue over expenses and disbursements**	2,301,507			
b	**Net investment income** (if negative, enter -0-)		2,752		
c	**Adjusted net income** (if negative, enter -0-)			0	

Revenue — Operating and Administrative Expenses

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Part II Balance Sheets

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

			Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	4,431,403	3,635,823	3,635,823
	3	Accounts receivable ▶ Less: allowance for doubtful accounts ▶			
	4	Pledges receivable ▶ Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
	7	Other notes and loans receivable (att schedule) ▶ Less: allowance for doubtful accounts ▶ 0			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule) See Stmt 5	2,635,988	5,372,441	7,548,308
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule) See Statement 6	11,838	372,472	372,472
	14	Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	7,079,229	9,380,736	11,556,603
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)	0	0	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg., and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	7,079,229	9,380,736	
	30	**Total net assets or fund balances** (see page 17 of the instructions)	7,079,229	9,380,736	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	7,079,229	9,380,736	

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	7,079,229
2	Enter amount from Part I, line 27a	2	2,301,507
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	9,380,736
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	9,380,736

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	N/A			
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e				

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				
b				
c				
d				
e				

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 } 2

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions). If (loss), enter -0- in Part I, line 8 3

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

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

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

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

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

1 Enter the appropriate amount in each column for each year, see page 18 of the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2009	368,600	11,556,603	0.031895
2008	275,829	8,665,953	0.031829
2007	175,300	3,674,777	0.047704
2006	74,150	1,103,857	0.067174
2005	73,800	518,921	0.142218

2	**Total** of line 1, column (d)	2	0.320820
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.064164
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	8,102,954
5	Multiply line 4 by line 3	5	519,918
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	28
7	Add lines 5 and 6	7	519,946
8	Enter qualifying distributions from Part XII, line 4	8	538,425

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 on page 18

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☒ and enter 1% of Part I, line 27b	1	28
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0
3	Add lines 1 and 2	3	28
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	28
6	Credits/Payments:		
a	2010 estimated tax payments and 2009 overpayment credited to 2010 — 6a		
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	
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	28
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	
11	Enter the amount of line 10 to be: **Credited to 2011 estimated tax** ▶ Refunded ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		X
	If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation ▶ $ ______ **(2)** On foundation managers. ▶ $ ______			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ ______			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ None			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV on page 27)? If "Yes," complete Part XIV	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

Part VII-A Statements Regarding Activities (continued)

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the 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?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ John R Morris Telephone no ▶ 502-893-0159

6302 Crestcreek Court

Located at ▶ Louisville KY ZIP+4 ▶ 40241

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

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

			Yes	No
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes," enter the name of the foreign country ▶			

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

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

				Yes	No
1a	During the year did the foundation (either directly or indirectly):				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? **(Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)?	N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	N/A	1c		
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 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010?	☐ Yes ☒ No			
	If "Yes," list the years ▶ 20 , 20 , 20 , 20				
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 page 22 of the 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 ▶ 20 , 20 , 20 , 20				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2010 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 2010)	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 2010?		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)? (see page 22 of the instructions)	☐ Yes ☒ No		
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No		
b	If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)?	N/A	**5b**	
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	N/A ☐ Yes ☐ No		
	If "Yes," attach the statement required by Regulations section 53 4945-5(d)			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		**6b**	X (No)
	If "Yes" to 6b, file Form 8870.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No		
b	If Yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	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 (see page 22 of the instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
John Morris, Louisville 6302 Crest Creek Court, KY 40241	Fin Mgr 2.00	0	0	0

2 Compensation of five highest-paid employees (other than those included on line 1 — see page 23 of the instructions). If none, enter "NONE."

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

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 (see page 23 of the instructions). 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 ▶

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 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see page 24 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments See page 24 of the instructions 3	
Total. Add lines 1 through 3 ▶	

Part X **Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see page 24 of the 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	8,226,349
b	Average of monthly cash balances		1b	0
c	Fair market value of all other assets (see page 25 of the instructions)		1c	0
d	**Total** (add lines 1a, b, and c)		1d	8,226,349
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	8,226,349
4	Cash deemed held for charitable activities. Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)		4	123,395
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4		5	8,102,954
6	**Minimum investment return.** Enter 5% of line 5		6	405,148

Part XI **Distributable Amount** (see page 25 of the 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	405,148
2a	Tax on investment income for 2010 from Part VI, line 5	2a 28		
b	Income tax for 2010 (This does not include the tax from Part VI)	2b		
c	Add lines 2a and 2b		2c	28
3	Distributable amount before adjustments Subtract line 2c from line 1		3	405,120
4	Recoveries of amounts treated as qualifying distributions		4	
5	Add lines 3 and 4		5	405,120
6	Deduction from distributable amount (see page 25 of the instructions)		6	
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1		7	405,120

Part XII **Qualifying Distributions** (see page 25 of the 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	538,425
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
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	538,425
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	28
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	538,397

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 page 26 of the instructions)

		(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1	Distributable amount for 2010 from Part XI, line 7				405,120
2	Undistributed income, if any, as of the end of 2010:				
a	Enter amount for 2009 only				
b	Total for prior years 20____, 20____, 20____				
3	Excess distributions carryover, if any, to 2010				
a	From 2005 47,928				
b	From 2006 19,263				
c	From 2007				
d	From 2008 275,871				
e	From 2009 368,600				
f	**Total** of lines 3a through e	711,662			
4	Qualifying distributions for 2010 from Part XII, line 4. ▶ $ 538,425				
a	Applied to 2009, but not more than line 2a				
b	Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
c	Treated as distributions out of corpus (Election required—see page 26 of the instructions)				
d	Applied to 2010 distributable amount				405,120
e	Remaining amount distributed out of corpus	133,305			
5	Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6	**Enter the net total of each column as indicated below:**				
a	Corpus Add lines 3f, 4c, and 4e. Subtract line 5	844,967			
b	Prior years' undistributed income Subtract line 4b from line 2b				
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				
d	Subtract line 6c from line 6b. Taxable amount—see page 27 of the instructions				
e	Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions				
f	Undistributed income for 2010 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				0
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8	Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)	47,928			
9	**Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a	797,039			
10	Analysis of line 9:				
a	Excess from 2006 19,263				
b	Excess from 2007				
c	Excess from 2008 275,871				
d	Excess from 2009 368,600				
e	Excess from 2010 133,305				

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9)

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2010, 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) 2010	(b) 2009	(c) 2008	(d) 2007	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test—enter. (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test—enter (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year—see page 28 of 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))

John Morris

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

N/A

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 page 28 of the 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:

John R Morris
6302 Crest Creek Court Louisville KY 40222

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

N/A

c Any submission deadlines

N/A

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

N/A

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year See Statement 7				538,425
Total			▶ 3a	538,425
b Approved for future payment N/A				
Total			▶ 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			25	1,113	
4 Dividends and interest from securities			25	1,639	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory					2,144,756
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0		2,752	2,144,756

13 **Total.** Add line 12, columns (b), (d), and (e) 13 2,147,508

(See worksheet in line 13 instructions on page 29 to verify calculations.)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See page 29 of the instructions.)
N/A	

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

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

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

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

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		

Sign Here

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

[signature] 2 Nov 11 Trustee

Signature of officer or trustee | Date | Title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed
Rick Fields	Rick Fields Rick Fields, CPA	11/01/11	

Firm's name ▶	Fields, Tallent & Company, CPA	PTIN	P00530036
Firm's address ▶	11003 Bluegrass Pkwy Ste 500	Firm's EIN ▶	20-3160966
	Louisville, KY 40299	Phone no	502-451-8678

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets

Whom Sold	Date Acquired	Date Sold	How Received	Sale Price	Cost	Expense	Depreciation	Net Gain / Loss
Futures/Options Gains	1/01/02	12/31/10	Purchase	$ 1,509,237	$	$	$	$ 1,509,237
Merrill Lynch	9/19/05	8/04/10	Purchase	1,016,857	381,338			635,519
Total				$ 2,526,094	$ 381,338	$ 0	$ 0	$ 2,144,756

Statement 2 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Accounting Fees	$ 893	$	$	$
Total	$ 893	$ 0	$ 0	$ 0

Statement 3 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Foreign Taxes Paid	$ 15	$	$	$
Federal Income Taxes				
Total	$ 15	$ 0	$ 0	$ 0

Federal Statements

Statement 4 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
	$	$	$	$
Expenses				
Account Charges	15,668			
Total	$ 15,668	$ 0	$ 0	$ 0

Statement 5 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
150 shs AMN Supercondctr Corp	$ 6,424	$ 6,424	Cost	$ 4,289
150 shs Anglogold Ashanti LTD	7,125	7,125	Cost	7,385
640 shs ATNA Resources	864	864	Cost	406
100 shs Ballard Power Sys Inc	9,190	9,190	Cost	150
212 shs Barrick Gold Corporation	8,486	8,486	Cost	11,274
200 shs Broadband Holdrs Dep RCP	18,093	18,093	Cost	2,814
16 shs CenturyTel Inc	567	567	Cost	739
5000 shs Claude Resources Inc	6,054	6,055	Cost	10,950
50 shs Corning Inc	3,250	3,250	Cost	966
4 shs Comverse Technology	88	88	Cost	29
2800 shs Crystallex Intl Corp	7,700	7,700	Cost	878
100 shs Cypress Semicndtr Pvlcts	734	734	Cost	1,858
100 shs Fuelcell Energy Inc	3,519	3,519	Cost	231
50 shs General Electric	2,678	2,678	Cost	915
600 shs Gold Fields Sp Adr New	7,800	7,800	Cost	10,878
1000 shs Iamgold Corp Com	7,500	7,500	Cost	17,800
300 shs Ixys Corp	5,655	5,655	Cost	3,486
200 shs Level 3 Cmncatns Del	11,957	11,957	Cost	196
200 shs LSI	7,615	7,615	Cost	1,198
1500 shs Nevsun Res Ltdb C	7,560	7,590	Cost	11,295
150 shs Newmont Mining Corp	7,200	7,200	Cost	9,215
15 shs Nortel Networks Corp New	592	592	Cost	
3500 shs Northgate Minerals Corp	6,755	6,755	Cost	11,200
200 shs Power-One Inc	10,090	10,090	Cost	2,040
32 shs Procter & Gamble	1,978	1,978	Cost	2,059
200 shs Qualcomm Inc	6,945	6,945	Cost	9,898
250 shs Sprint Nextel Corp	27,545	27,545	Cost	1,058
182645 shs Sprott Physical Gold Tr.		2,188,505	Cost	2,254,853
27 shs Sunpower Corp Cl B	2,665	2,665	Cost	335
75 shs Williams Companies Del	2,892	2,892	Cost	1,854
29840 shs Streettracks Gold Tr	2,442,826	2,057,399	Cost	4,139,405
Other Securities	3,641	5,669	Cost	-104
Sprott Physical Gold Tr - MS		931,316	Cost	1,028,758
Total	$ 2,635,988	$ 5,372,441		$ 7,548,308

Federal Statements

Statement 6 - Form 990-PF, Part II, Line 13 - Other Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
Options and Futures	$ 11,838	$ 372,472	Cost	$ 372,472
Total	$ 11,838	$ 372,472		$ 372,472

Federal Statements

Statement 7 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year

Name / Address	Address / Relationship	Status	Purpose	Amount
African Missions Silver Spring MD 20910	850 Sligo Avenue		Support Educational Aim	10,000
Alternative Missions Goodyear AZ 85338	PO Box 5835		Support General Aim	2,000
American Bible Society New York NY 10023-7505	1865 Broadway		Support General Aim	5,000
Annunciation Church Shelbyville KY 40065	105 Main Street		Support General Aim	3,500
Archdiocese of Lou - Fut Louisville KY 40201	PO Box 1073		Support General Aim	15,000
Ascension Lutheran Church Louisville KY 40243	13725 Shelbyville Road		Support General Aim	
Asian Relief Washington DC 20001	122 C St NW Ste 830		Support General Aim	
Bay Island Comm Healthcar Chula Vista CA 91910	717 3rd Avenue		Support General Aim	140,000
Bellarmine University Louisville KY 40205	2001 Newburg Road		Support General Aim	2,500
Bible Basics Internation. Odessa FL 33556-5633	13042 Tarpon Springs Rd.		Support General Aim	
Billy Graham Assoc Charlotte NC 28201	1 Billy Graham Parkway		Support General Aim	10,000
Boys & Girls Haven Louisville KY 40218-1018	2301 Goldsmith Lane		Support General Aim	10,000
Calvary Christian Center Ormond Beach FL 32174	1687 W. Granada Blvd.		Support General Aim	
Campus Crusade for Christ Orlando FL 32832	100 Lake Hart Drive		Support General Aim	10,000
Catholic Advocate Voice Washington DC 20037	2100 M Street NW		Support General Aim	15
Catholic Services Appeal Louisville KY 40201-1073	P.O. Box 1073		Support General Aim	1,500
Cedarville University Cedarville OH 45314	251 N. Main Street		Support Educational Aim	1,000
Christian Medical Foundat Missouri City TX 77459	7531 Trail Hollow		Support General Aim	2,000

Federal Statements

Statement 7 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year (continued)

Name / Address	Address / Relationship	Status	Purpose	Amount
Church of the Epiphany Louisville KY 40222	914 Old Harrods Creek Roa		Support General Aim	15,600
Clinic Esperanza Mission Chula Vista CA 91910	717 3rd Avenue		Support General Aim	
Covenant House New York NY 10108-0900	Times Square Station		Support General Aim	92,500
Father Malony's Boys Have Louisville KY 40218	2301 Goldsmith Lane		Support General Aim	
Focus on the Family Colorado Springs CO 80920	8605 Explorer Drive		Support General Aim	15,000
Franciscan Friars Garrison NY 10524	PO Box 150		Support General Aim	1,000
Gideons International Nashville TN 37214	PO Box 140800		Support General Aim	5,000
Good Samaritans Riverside CA 92501	4343 Market Street		Support General Aim	
Graymoor Garrison NY 10524	PO Box 150		Support General Aim	
Hand in Hand Ministries Louisville KY 40220	2225 Steier Lane		Support General Aim	1,000
Hazelden Center City MN 55012-0011	PO Box 11		Support General Aim	2,000
Healing Place Louisville KY 40202	1017 West Market Street		Support General Aim	3,000
Highland Vineyard Church Louisville KY 40205	1649 Cowling Avenue		Support General Aim	20,000
Honduras Catholic Church Coxen Hole	Apartado 106. 3a y 2n		Support General Aim	
Hospital Roatan Coxen Hole	Coxen Hole		Support General Aim	
Little Sisters of the Poo Louisville KY 40217	15 Audubon Plaza Drive		Support General Aim	60
Los Angeles Mission Coll. Sylmar CA 91342	13356 Eldridge Avenue		Support Educational Aim	
Maryhurst Louisville KY 40223-2612	1015 Dorsey Lane		Support General Aim	500

Federal Statements

Statement 7 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year (continued)

Name / Address	Address / Relationship	Status	Purpose	Amount
Mission Encounters Intl Oklahoma City OK 73113	PO Box 13682		Support General Aim	25,000
Mission Roatan Mahomet IL 61853	PO Box 472		Support General Aim	
Nativity Academy Louisville KY 40202-1107	529 E Liberty Street		Support Educational Aim	600
News Neediest Fund Buffalo NY 14240	Washington & Scott		Support General Aim	1,100
Northern Hills Bible Chap Finneytown OH 45231	1155 Galbreath Road		Support General Aim	
Our Lady of Solitude Mona Tonopah AZ 85354	PO Box 639		Support General Aim	1,000
Our Lady of Victory Homes Lackawanna NY 14218	780 Ridge Road		Support General Aim	
Parent Project Boulder City NV 89005-099	PO Box 60990		Support General Aim	
Providence St Mel HS Chicago IL 60624	119 South Central Park Av		Support Educational Aim	1,500
Right to Life Washington DC 20004	512 10th Street NW		Support General Aim	1,000
RZIM Norcross GA 30092	4725 Peachtree Corners		Support General Aim	15,000
Saint Xavier High School Louisville KY 40217	1609 Poplar Level Road		Support Educational Aim	6,500
Salvation Army Cincinnati OH 45201	PO Box 238		Support General Aim	45,000
Samaritans Purse Boone NC 28607	PO Box 3000		Support General Aim	20,000
Sisters of St. Joseph Erie PA 16506-1249	5031 West Ridge Road		Support General Aim	1,000
St Augustine Hall Queens NY 11439	8000 Utopia Parkway		Support Eduational Aim	
St Augustine Hall Queens NY 11439	8000 Utopia Parkway		Support Eduational Aim	2,500
St Clare of Assisi Edwards CO 81632	PO Box 667		Support General Aim	

Statement 7 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year (continued)

Name / Address	Address / Relationship	Status	Purpose	Amount
St Joseph's Children Home Louisville KY 40206	2823 Frankfort Avenue		Support General Aim	15,000
St. John's Center Louisville KY 40202	700 E Muhammad Ali Blvd		Support General Aim	5,100
St Meinrad School of Theo St Meinrad IN 47577	200 Hill Drive		Support Educational Aim	1,100
St Patrick's Parish Louisville KY 40245-4550	1000 N. Beckley Station R		Support General Aim	
St Vincent de Paul St. Louis MO 63043-3706	58 Progress Parkway		Support General Aim	10,000
St. Christopher's Inn Garrison NY 10524	PO Box 150		Support General Aim	
St. Patricks Church Louisville KY 40245	1000 N. Beckley Station R		Support Educational Aim	
The Edward Frederick Sori Notre Dame IN 46556-5612	1100 Grace Hall		Support Educational Aim	
University of Notre Dame Notre Dame IN 46556	State Highway 933		Support General Aim	2,500
Wayside Christian Mission Louisville KY 40257-0249	PO Box 7249		Support General Aim	10,000
West End Boarding School Louisville KY 40212	3628 Virginia Avenue		Support Educational Aim	2,000
Wheaton College Wheaton IL 60187-5593	501 College Avenue		Support Educational Aim	2,000
World Villages for Childr Greenbelt MD 20770	6411 Ivy Lane		Support General Aim	
Xaverian Brothers Baltimore MD 21229	4409 Frederick Avenue		Support General Aim	350
YMCA Safe Place Louisville KY 40217	2411 Bowman Ave		Support General Aim	2,000
Total				538,425