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Form 990-PF

Department of the Treasury  
Internal Revenue ServiceReturn of Private Foundation  
or Section 4947(a)(1) Nonexempt Charitable Trust  
Treated as a Private Foundation

OMB No 1545-0052

2011

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

For calendar year 2011 or tax year beginning

, and ending

Name of foundation

PHP, INC

Number and street (or P O box number if mail is not delivered to street address)

P.O. BOX 319

Room/suite

City or town, state, and ZIP code

HOPKINSVILLE

KY 42240

G Check all that apply

<input type="checkbox"/> Initial return	<input type="checkbox"/> Initial return of a former public charity
<input type="checkbox"/> Final return	<input type="checkbox"/> Amended return
<input type="checkbox"/> Address change	<input type="checkbox"/> Name change

H Check type of organization  Section 501(c)(3) exempt private foundation Section 4947(a)(1) nonexempt charitable trust  Other taxable private foundationI Fair market value of all assets at  
end of year (from Part II, col (c),  
line 16) ◆ \$ 616,592 (Part I, column (d) must be on cash basis )J Accounting method  Cash  Accrual  
 Other (specify)

A Employer identification number

31-1041193

B Telephone number (see instructions)

270-886-0267

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 ◆ Part I Analysis of Revenue and Expenses (The total of  
amounts in columns (b), (c), and (d) may not necessarily equal  
the amounts in column (a) (see instructions) )(a) Revenue and  
expenses per  
books(b) Net investment  
income(c) Adjusted net  
income(d) Disbursements  
for charitable  
purposes  
(cash basis only)

Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)			
	2 Check ◆ <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B			
	3 Interest on savings and temporary cash investments	2,652	2,652	
	4 Dividends and interest from securities	7,446	7,446	
	5a Gross rents			
	b Net rental income or (loss)			
	6a Net gain or (loss) from sale of assets not on line 6a Stmt 1	10,570		
	b Gross sales price for all assets on line 6a 62,835			
	7 Capital gain net income (from Part IV, line 2)		11,032	
	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) Stmt 2	1,115,103		
	12 Total Add lines 1 through 11 <b>REMOVED</b>	1,135,771	21,130	0

Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0		
	14 Other employee salaries and wages			
	15 Pension plans, employee benefits <b>AUG 14 2012</b>			
	16a Legal fees (attach schedule)			
	b Accounting fees (attach schedule) Stmt 3	9,250		
	c Other professional fees (attach schedule)			
	17 Interest	1,193		
	18 Taxes (attach schedule) (see instruction Stmt 4	35		
	19 Depreciation (attach schedule) and depletion Stmt 5			
	20 Occupancy	35,165		
	21 Travel, conferences, and meetings			
	22 Printing and publications			
	23 Other expenses (att sch ) Stmt 6	959,740		
	24 Total operating and administrative expenses			
	Add lines 13 through 23	1,005,383	0	0
	25 Contributions, gifts, grants paid	76,553		76,553
	26 Total expenses and disbursements. Add lines 24 and 25	1,081,936	0	76,553
	27 Subtract line 26 from line 12			
	a Excess of revenue over expenses and disbursements	53,835		
	b Net investment income (if negative, enter -0-)		21,130	
	c Adjusted net income (if negative, enter -0-)			0

For Paperwork Reduction Act Notice, see instructions.

Form 990-PF (2011)

Assets	Part II Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions )	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
1	Cash—non-interest-bearing		20,333	22,267	22,268
2	Savings and temporary cash investments		19,984	27,543	27,543
3	Accounts receivable ◆				
	Less allowance for doubtful accounts ◆				
4	Pledges receivable ◆				
	Less allowance for doubtful accounts ◆				
5	Grants receivable				
6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
7	Other notes and loans receivable (attach schedule) <b>See Wrk</b>	0	38,000		
	Less allowance for doubtful accounts ◆				
8	Inventories for sale or use				
9	Prepaid expenses and deferred charges				
10a	Investments—U S and state government obligations (attach schedule)				
b	Investments—corporate stock (attach schedule)	<b>See Stmt 7</b>	517,574	546,432	546,432
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) <b>See Statement 8</b>		9,229	20,349	20,349
14	Land, buildings, and equipment basis ◆	11,842			
	Less accumulated depreciation (attach sch) <b>Stmt 9</b>	11,842			
15	Other assets (describe ◆)	)			
16	<b>Total assets</b> (to be completed by all filers—see the instructions Also, see page 1, item 1)		605,120	616,591	616,592
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 ◆)	)	0	0	
23	<b>Total Liabilities</b> (add lines 17 through 22)				
24	Foundations that follow SFAS 117, check here ◆ <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
25	Unrestricted		605,120	616,591	
26	Temporarily restricted				
	Foundations that do not follow SFAS 117, check here ◆ <input type="checkbox"/> and complete lines 27 through 31.				
27	Permanently restricted				
28	Capital stock, trust principal, or current funds				
29	Paid-in or capital surplus, or land, bldg , and equipment fund				
30	Retained earnings, accumulated income, endowment, or other funds				
31	<b>Total net assets or fund balances</b> (see instructions)		605,120	616,591	
	<b>Total Liabilities and net assets/fund balances</b> (see instructions)		605,120	616,591	

## 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	605,120
2	Enter amount from Part I, line 27a	2	53,835
3	Other increases not included in line 2 (itemize) ◆	3	
4	Add lines 1, 2, and 3	4	658,955
5	Decreases not included in line 2 (itemize) ◆ <b>See Statement 10</b>	5	42,364
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	616,591

**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.)
<b>1a HILLIARD LYONS</b>				
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)
<b>a 11,032</b>			<b>11,032</b>
b			
c			
d			
e			

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

(i) FMV 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))
<b>a</b>			<b>11,032</b>
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	<b>11,032</b>
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8		3	

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

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

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

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

 Yes  No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2010	<b>93,712</b>	<b>514,811</b>	<b>0.182032</b>
2009	<b>94,327</b>	<b>406,789</b>	<b>0.231882</b>
2008	<b>107,345</b>	<b>485,897</b>	<b>0.220921</b>
2007	<b>75,079</b>	<b>498,441</b>	<b>0.150628</b>
2006	<b>70,593</b>	<b>488,484</b>	<b>0.144514</b>

2 Total of line 1, column (d)	2	<b>0.929977</b>
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	<b>0.185995</b>
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	<b>531,441</b>
5 Multiply line 4 by line 3	5	<b>98,845</b>
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	<b>211</b>
7 Add lines 5 and 6	7	<b>99,056</b>
8 Enter qualifying distributions from Part XII, line 4	8	<b>76,553</b>

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)

1 423

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)

3 423

4 0

5 **Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-

6 **Credits/Payments**

a 2011 estimated tax payments and 2010 overpayment credited to 2011 6a 1,406

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 1,406

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** 10 983

11 Enter the amount of line 10 to be **Credited to 2012 estimated tax** ◆ 983 Refunded ◆ 11

**Part VII-A Statements Regarding Activities**

1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign? 1a Yes 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 Yes 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 1c Yes X

c Did the foundation file Form 1120-POL for this year? 2 Yes 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 ◆ \$ \_\_\_\_\_ 3 Yes X

e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ◆ \$ \_\_\_\_\_ 4a Yes X

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 4b Yes 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 5 Yes X

4a Did the foundation have unrelated business gross income of \$1,000 or more during the year? 4b Yes X

b If "Yes," has it filed a tax return on Form 990-T for this year? 5 Yes X

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T 6 Yes 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? 7 Yes 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 8a Enter the states to which the foundation reports or with which it is registered (see instructions) ◆  
**None** 8b Yes X

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 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 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? If "Yes," complete Part XIV 9 Yes X

10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses 10 Yes X

**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 make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions) 12  **X**

13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ◆ **N/A** 13  **X**

14 The books are in care of ◆ **WILLIAM P. MUNDAY**  
**1003 SOUTH VIRGINIA STREET**

Telephone no ◆ **270-886-0267**

KY

ZIP+4 ◆ **42240**

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here and enter the amount of tax-exempt interest received or accrued during the year ◆  15

16 At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?

See the instructions for exceptions and filing requirements for Form TD F 90-22 1. If "Yes," enter the name of the foreign country ◆

	Yes	No
	<b>X</b>	

**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.

1a During the year did the foundation (either directly or indirectly)

- (1) Engage in the sale or exchange, or leasing of property with a disqualified person?  Yes  No
- (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?  Yes  No
- (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?  Yes  No
- (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?  Yes  No
- (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?  Yes  No
- (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)  Yes  No

b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here **N/A**

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 2011? **N/A**

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 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011?  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 instructions) **N/A**

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 2011 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 2011) **N/A**

4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? **3b**

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 2011? **4a**  **X**

4b **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	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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 instructions)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	N/A	5b
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? If "Yes," attach the statement required by Regulations section 53.4945-5(d)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	N/A	
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	6b	X
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If Yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	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 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, plans and deferred other allowances
WILLIAM P MUNDAY 1003 SOUTH VIRGINIA ST	HOPKINSVILLE KY 42240	PRESIDENT 2.00	0	0
SUE CUMBEE - BADGETT 22 NORTH MAIN ST	MADISONVILLE KY 42431	VICE PRESIDE 2.00	0	0
TRACEY BLANE 1704 IVY LYNN CT	HOPKINSVILLE KY 42240	SECY/TREASUR 2.00	0	0

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
<b>NONE</b>		

**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 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 instructions

**3****Total. Add lines 1 through 3** ►

**Part X Minimum Investment Return** (All domestic foundations must complete this part Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	541,566
b	Average of monthly cash balances	1b	-2,032
c	Fair market value of all other assets (see instructions)	1c	0
d	<b>Total</b> (add lines 1a, b, and c)	1d	539,534
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	539,534
4	Cash deemed held for charitable activities Enter 1½% of line 3 (for greater amount, see instructions)	4	8,093
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3 Enter here and on Part V, line 4	5	531,441
6	<b>Minimum investment return.</b> Enter 5% of line 5	6	26,572

**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	26,572
2a	Tax on investment income for 2011 from Part VI, line 5	2a	423
b	Income tax for 2011 (This does not include the tax from Part VI )	2b	
c	Add lines 2a and 2b	2c	423
3	Distributable amount before adjustments Subtract line 2c from line 1	3	26,149
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	26,149
6	Deduction from distributable amount (see instructions)	6	
7	<b>Distributable amount as adjusted</b> Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	26,149

**Part XII Qualifying Distributions** (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes	1a	76,553
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26	1b	
b	Program-related investments—total from Part IX-B	2	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	3a	
3	Amounts set aside for specific charitable projects that satisfy the	3b	
a	Suitability test (prior IRS approval required)	4	76,553
b	Cash distribution test (attach the required schedule)	5	0
4	<b>Qualifying distributions.</b> Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	6	76,553
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)		
6	<b>Adjusted qualifying distributions</b> Subtract line 5 from line 4		

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 2010	(c) 2010	(d) 2011
<b>1</b> Distributable amount for 2011 from Part XI, line 7				<b>26,149</b>
<b>2</b> Undistributed income, if any, as of the end of 2011.				
a Enter amount for 2010 only				
b Total for prior years 20 ____ , 20 ____ , 20 ____				
<b>3</b> Excess distributions carryover, if any, to 2011				
a From 2006	<b>49,146</b>			
b From 2007	<b>53,409</b>			
c From 2008	<b>83,244</b>			
d From 2009	<b>74,097</b>			
e From 2010	<b>68,096</b>			
f <b>Total of lines 3a through e</b>	<b>327,992</b>			
<b>4</b> Qualifying distributions for 2011 from Part XII, line 4 ◆ \$ <b>76,553</b>				
a Applied to 2010, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions)				
c Treated as distributions out of corpus (Election required—see instructions)				
d Applied to 2011 distributable amount				<b>26,149</b>
e Remaining amount distributed out of corpus	<b>50,404</b>			
<b>5</b> Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a) )				
<b>6</b> Enter the net total of each column as indicated below:	<b>378,396</b>			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
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 instructions				
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012				<b>0</b>
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
<b>8</b> Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)	<b>49,146</b>			
<b>9</b> Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	<b>329,250</b>			
<b>10</b> Analysis of line 9				
a Excess from 2007	<b>53,409</b>			
b Excess from 2008	<b>83,244</b>			
c Excess from 2009	<b>74,097</b>			
d Excess from 2010	<b>68,096</b>			
e Excess from 2011	<b>50,404</b>			



**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 <b>SEE ATTACHED SCHEDULE</b>				<b>76,553</b>
<b>Total</b>			◆ 3a	<b>76,553</b>
b Approved for future payment <b>N/A</b>				
<b>Total</b>			◆ 3b	

## Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	(e) Related or exempt function income (See instructions )
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	2,652	
4 Dividends and interest from securities			14	7,446	
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			14	10,570	
9 Net income or (loss) from special events			2	113,133	
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		133,801	0
13 Total. Add line 12, columns (b), (d), and (e)				13	133,801

(See worksheet in line 13 instructions to verify calculations )

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Part XVI-B Relationship of Accts

### Part XVI: Relationship of Activities to

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

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

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

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
- (2) Other assets

b Other transactions

- (1) Sales of assets to a noncharitable exempt organization
- (2) Purchases of assets from a noncharitable exempt organization
- (3) Rental of facilities, equipment, or other assets
- (4) Reimbursement arrangements
- (5) Loans or loan guarantees
- (6) Performance of services or membership or fundraising solicitations

c Sharing of facilities, equipment, mailing lists, other assets, or paid employees

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

	Yes	No
1a(1)		X
1a(2)		X
1b(1)		X
1b(2)		X
1b(3)		X
1b(4)		X
1b(5)		X
1b(6)		X
1c		X

(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		

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

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

Sign  
Here

► William G. Mandy

18/10/12

## PRESIDENT

Signature of officer or trustee		Date	Title
<b>Paid Preparer Use Only</b>	Print/Type preparer's name <b>Chris Johns, CPA</b>	Preparer's signature 	Date <b>08/10/12</b>
	Firm's name ◆ <b>Thurman Campbell Group, PLC</b>	PTIN <b>P00970108</b>	
	Firm's address ◆ <b>117 West Ninth Street Hopkinsville, KY 42240-2139</b>	Firm's EIN ◆ <b>26-3683574</b>	
	Phone no. <b>270-885-8481</b>		

Forms  
**990 / 990-PF****Other Notes and Loans Receivable****2011**

For calendar year 2011, or tax year beginning \_\_\_\_\_, and ending \_\_\_\_\_

Name

**PHP, INC**

Employer Identification Number

**31-1041193****Form 990-PF, Part II, Line 7 - Additional Information**

Name of borrower		Relationship to disqualified person
<b>(1) Loan Receivable</b>		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
(10)		

Original amount borrowed	Date of loan	Maturity date	Repayment terms	Interest rate
(1)				
(2)				
(3)				
(4)				
(5)				
(6)				
(7)				
(8)				
(9)				
(10)				

Security provided by borrower	Purpose of loan
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	

Consideration furnished by lender	Balance due at beginning of year	Balance due at end of year	Fair market value (990-PF only)
(1)	<b>38,000</b>		
(2)			
(3)			
(4)			
(5)			
(6)			
(7)			
(8)			
(9)			
(10)			
<b>Totals</b>	<b>38,000</b>		

003837 PHP, INC  
31-1041193  
FYE: 12/31/2011

## Federal Statements

8/10/2012 11:21 AM

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

Whom Sold	Date Acquired	Description		How Received		Expense	Depreciation	Net Gain / Loss
		Date Sold	Sale Price	Cost				
PNC FINANCIAL SERVICES	12/28/98	7/26/11	\$ 16,146	\$ 16,146	\$	\$	\$ 440	
PNC FINANCIAL SERVICES	12/28/98	10/29/11	\$ 8,342	\$ 8,342	\$ 10,092	\$	\$ -1,750	
CONVERGYS CORP	6/03/09	10/26/11	\$ 12,088	\$ 12,088	\$ 11,503	\$	\$ 585	
PNC FINANCIAL SERVICES	12/28/09	10/26/11	\$ 14,787	\$ 14,787	\$ 14,524	\$	\$ 263	
Total			\$ 51,803	\$ 51,803	\$ 52,265	\$ 0	\$ 0	

### Statement 2 - Form 990-PF, Part I, Line 11 - Other Income

Description	Revenue per Books		Net Investment Income	Adjusted Net Income
	\$ 1,115,103	\$ 1,115,103		
CHARITABLE GAMING	\$ 1,115,103	\$ 1,115,103	\$ 0	\$ 0
Total	\$ 0	\$ 0	\$ 0	\$ 0

### Statement 3 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total		Adjusted Net	Charitable Purpose
	\$ 7,575	\$ 1,675		
CHARITABLE GAMING	\$ 7,575	\$ 1,675	\$ 0	\$ 0
Indirect Accounting Fees	\$ 0	\$ 0	\$ 0	\$ 0
Total	\$ 9,250	\$ 0	\$ 0	\$ 0

## Federal Statements

8/10/2012 11:21 AM

### Statement 4 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Indirect Taxes/Licenses	\$ 35	\$ 35	\$ 0	\$ 0
Total	\$ 35	\$ 0	\$ 0	\$ 0

### Statement 5 - Form 990-PF, Part I, Line 19 - Depreciation

Description	Date Acquired	Cost Basis	Prior Year Depreciation	Method	Life	Current Year Depreciation	Net Investment Income	Adjusted Net Income
GAMING EQUIPMENT								
7/01/01	\$ 11,842	\$ 11,842	\$ 11,842	S/L	7	\$ 0	\$ 0	\$ 0
Total	\$ 11,842	\$ 11,842	\$ 11,842					

### Statement 6 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
CHARITABLE GAMING PRIZES AWARDED	\$ 891,275	\$ 891,275	\$ 0	\$ 0
STATE GAMING FEES	\$ 7,510	\$ 7,510	\$ 0	\$ 0
OTHER GAMING EXPENSES	\$ 8,458	\$ 8,458	\$ 0	\$ 0
Supplies	\$ 51,987	\$ 51,987	\$ 0	\$ 0
Expenses				
OTHER EXPENSES	485	485	0	0
BANK FEES	25	25	0	0
Total	\$ 959,740	\$ 959,740	\$ 0	\$ 0

## Federal Statements

### Statement 7 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
HILLIARD LYONS BROKERAGE A/C	\$ 517,574	\$ 546,432	Market	\$ 546,432
Total	\$ 517,574	\$ 546,432		\$ 546,432

### Statement 8 - Form 990-PF, Part II, Line 13 - Other Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
HILLIARD LYONS CASH EQUIVALENTS	\$ 9,229	\$ 20,349	Market	\$ 20,349
Total	\$ 9,229	\$ 20,349		\$ 20,349

### Statement 9 - Form 990-PF, Part II, Line 14 - Land, Building, and Equipment

Description	Beginning Net Book	End Cost / Basis	End Accumulated Depreciation	Net FMV
	\$ 0	\$ 11,842	\$ 11,842	\$ 0
Total	\$ 0	\$ 11,842	\$ 11,842	\$ 0

003837 PHP, INC  
31-1041193  
FYE: 12/31/2011

8/10/2012 11:21 AM

## Federal Statements

### Statement 10 - Form 990-PF, Part III, Line 5 - Other Decreases

Description	Amount
CHANGE IN UNREALIZED APPRECIATION	\$ 42,364
Total	\$ <u>42,364</u>

**PHP, Inc.**  
**2011 Contributions Paid**  
**31-1041193**

Recipient	Amount	Relationship	Recipient Status	Purpose
AG Global	1,200	None	CHURCH	Religious Support
Alice Taylor	1,000	None	Individual	Financial Support
Don Adair - Rent Arthur Miller	435	None	Individual	Financial Support
Fikr Youssef	600	None	Public Chanty	Financial Support
Frontiers	1,950	None	Public Chanty	Financial Support
HHBFRG	500	None	Public Chanty	Financial Support
Hopkinsville Water - Water Arthur Miller	70	None	Individual	Financial Support
Mark Jordan	2,000	None	Individual	Religious Support
Pennyrite Hospice	1,500	None	Public Chanty	Financial Support
Winchester Covenant Church	500	None	CHURCH	Religious Support
YMCA	10,000	None	Public Chanty	Financial Support
<b>Subtotal for Heritage Bank and HL Investment Acct</b>	<b>19,755</b>			
All Nations Church	1,000	None	Public Chanty	Religious Support
Alpha Alternative	1,500	None	Public Chanty	Charitable Support
American Red Cross	1,500	None	Public Chanty	Charitable Support
Ark of Salvation	700	None	Public Chanty	Religious Support
Boys & Girls Club	3,600	None	Public Chanty	Charitable Support
Campus Crusade for Christ	1,200	None	Public Chanty	Religious Support
Crossroads Christian	2,400	None	Public Chanty	Religious Support
Dyslexia Assoc	1,000	None	Public Chanty	Charitable Support
Family Foundation	3,600	None	Public Chanty	Religious Support
Fikr Youssef	1,800	None	Public Chanty	Religious Support
Foster Children's Fund	500	None	Public Chanty	Charitable Support
Greater HP Chamber of Commerce	2,000	None	Public Chanty	Charitable Support
Habitat for Humanities	1,000	None	Public Chanty	Charitable Support
KidsRWorth It Golf Scramble	500	None	Public Chanty	Charitable Support
Knsten Stewrt	200	None	Individual	Religious Support
Living Waters	1,200	None	Public Chanty	Religious Support
Ordinary Hero Foundation	1,000	None	Public Chanty	Charitable Support
PACI	1,000	None	Public Chanty	Charitable Support
Pennyrite Hospice	150	None	Public Chanty	Charitable Support
Project Graduation	1,000	None	Public Chanty	Charitable Support
Restoration House	5,500	None	Public Chanty	Religious Support
Rotary Club	1,000	None	Public Chanty	Charitable Support
Sactuary House	1,000	None	Public Chanty	Charitable Support
Salvation Army	250	None	Public Chanty	Charitable Support
St Ann's Church	1,500	None	Public Chanty	Religious Support
Warm the Children	1,000	None	Public Chanty	Charitable Support
WNKJ	3,000	None	Public Chanty	Religious Support
YMCA	1,500	None	Public Chanty	Charitable Support
<b>Subtotal for Munday Foundation</b>	<b>41,600</b>			
Alpha Alternative Center	12,000	None	Public Chanty	Charitable Support
New Covenant of Grace Church	400	None	Public Chanty	Religious Support
Walmart	1,198	None	Public Chanty	Charitable Support
FOP#12 Toys for Needy Children	400	None	Public Chanty	Charitable Support
Hopkinsville Dream Factory	1,000	None	Public Chanty	Charitable Support
First Presbyterian Church	200	None	Church	Religious Support
<b>Subtotal for Bingo Gaming account</b>	<b>15,198</b>			
<b>GRAND TOTAL ALL ACCOUNTS</b>	<b>76,553</b>			