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

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 LESTER E. YEAGER CHARITABLE TRUST B		A Employer identification number 61-1159548
Number and street (or P.O. box number if mail is not delivered to street address) P. O. BOX 964	Room/suite	B Telephone number 270-686-8254
City or town, state, and ZIP code OWENSBORO, KY 42302		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> Foreign organizations meeting the 85% test, 2. check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 4,830,827.	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (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				N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments		56,629.	56,629.		STATEMENT 1
4 Dividends and interest from securities		90,483.	90,483.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		1,335.			
b Gross sales price for all assets on line 6a 958,960.					
7 Capital gain net income (from Part IV, line 2)			1,335.		
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		148,447.	148,447.		
13 Compensation of officers, directors, trustees, etc.		21,822.	4,364.		17,458.
14 Other employee salaries and wages		24,000.	0.		24,000.
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees STMT 3		3,043.	3,043.		0.
c Other professional fees STMT 4		13,875.	2,775.		11,100.
17 Interest					
18 Taxes STMT 5		4,693.	128.		1,836.
19 Depreciation and depletion					
20 Occupancy		3,494.	699.		2,795.
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 6		770.	76.		694.
24 Total operating and administrative expenses. Add lines 13 through 23		71,697.	11,085.		57,883.
25 Contributions, gifts, grants paid		196,423.			196,423.
26 Total expenses and disbursements. Add lines 24 and 25		268,120.	11,085.		254,306.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		<119,673.>			
b Net investment income (if negative, enter -0-)			137,362.		
c Adjusted net income (if negative, enter -0-)				N/A	

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		1,605.	3,383.	3,383.
	2	Savings and temporary cash investments		2,004,147.	1,250,203.	1,250,674.
	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				
	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 STMT 7		191,646.	91,955.	93,204.
	b	Investments - corporate stock STMT 8		1,425,171.	1,798,043.	2,970,949.
	c	Investments - corporate bonds STMT 9		154,904.	515,269.	512,617.
11	Investments - land, buildings, and equipment, basis ▶					
	Less: accumulated depreciation ▶					
12	Investments - mortgage loans					
13	Investments - other					
14	Land, buildings, and equipment, basis ▶	2,390.				
	Less: accumulated depreciation STMT 10 ▶	2,390.				
15	Other assets (describe ▶)					
16	Total assets (to be completed by all filers)		3,777,473.	3,658,853.	4,830,827.	
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				
	22	Other liabilities (describe ▶ PAYROLL TAXES)		0.	1,053.	
23	Total liabilities (add lines 17 through 22)		0.	1,053.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>					
	and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>					
	and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds		4,267,463.	4,267,463.	
28	Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.		
29	Retained earnings, accumulated income, endowment, or other funds		<489,990.>	<609,663.>		
30	Total net assets or fund balances		3,777,473.	3,657,800.		
31	Total liabilities and net assets/fund balances		3,777,473.	3,658,853.		

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	3,777,473.
2	Enter amount from Part I, line 27a	2	<119,673.>
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	3,657,800.
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	3,657,800.

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 EDWARD JONES OWENSBORO BONDS	P	02/19/10	02/24/11
b EDWARD JONES HENDERSON BONDS	P	06/16/11	06/16/11
c HILLIARD LYONS	P	06/04/03	03/18/11
d OLD NATIONAL TRUST	P	04/11/09	04/11/11
e CAPITAL GAINS DIVIDENDS			

(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 137,000.		137,000.	0.
b 160,000.		160,000.	0.
c 561,494.		560,884.	610.
d 100,033.		99,741.	292.
e 433.			433.

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			0.
b			0.
c			610.
d			292.
e			433.

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	1,335.
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))
2010	223,065.	4,612,154.	.048365
2009	240,929.	4,573,856.	.052675
2008	257,960.	5,081,310.	.050766
2007	255,426.	5,393,525.	.047358
2006	257,459.	5,153,570.	.049957

2 Total of line 1, column (d)	2	.249121
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	.049824
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	4,782,748.
5 Multiply line 4 by line 3	5	238,296.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,374.
7 Add lines 5 and 6	7	239,670.
8 Enter qualifying distributions from Part XII, line 4	8	254,306.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	1,374.
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	1,374.
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	1,374.
6 Credits/Payments:			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a	2,320.	
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	2,320.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> 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	946.	
11 Enter the amount of line 10 to be: Credited to 2012 estimated tax <input checked="" type="checkbox"/> 946. Refunded <input type="checkbox"/>	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
1b 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. <input checked="" type="checkbox"/> \$ 0. (2) On foundation managers. <input checked="" type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input checked="" type="checkbox"/> \$ 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) <input checked="" type="checkbox"/> 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 2011 or the taxable year beginning in 2011 (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

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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 ► NONE	13	X	
14	The books are in care of ► TRUSTEES Located at ► P. O. BOX 964, OWENSBORO, KY Telephone no. ► 270-686-8254 ZIP+4 ► 42302			
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			
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 ►	16	Yes	No X

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ► 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 2011? ►	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 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? If "Yes," list the years ► <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) ► 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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	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 2011? ►	4b	X

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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)?

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

6b

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

X

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.

(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
RUTH F. ADKINS	TRUSTEE			
P. O. BOX 964				
OWENSBORO, KY 42302	12.00	7,274.	0.	0.
DONALD W. HAAS	TRUSTEE			
2707 BRECKENRIDGE STREET, SUITE 1				
OWENSBORO, KY 42303	12.00	7,274.	0.	0.
NANCY KENNEDY	TRUSTEE			
P. O. BOX 964				
OWENSBORO, KY 42302	35.00	31,274.	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

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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 N/A	
2	
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	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	0.

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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	3,276,340.
b	Average of monthly cash balances	1b	1,579,242.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	4,855,582.
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	4,855,582.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	72,834.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	4,782,748.
6	Minimum investment return. Enter 5% of line 5	6	239,137.

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	239,137.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	1,374.
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,374.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	237,763.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	237,763.
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	237,763.

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	254,306.
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	254,306.
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	1,374.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	252,932.

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.

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Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				237,763.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			226,833.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2011:				
a From 2006				
b From 2007				
c From 2008				
d From 2009				
e From 2010				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2011 from Part XII, line 4: ▶ \$ 254,306.				
a Applied to 2010, but not more than line 2a			226,833.	
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 2011 distributable amount				27,473.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2011 (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	0.			
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 2010. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				210,290.
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 2006 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2007				
b Excess from 2008				
c Excess from 2009				
d Excess from 2010				
e Excess from 2011				

N/A

- [illegible]

- ☐ 4942(j)(3) or ☐ 4942(j)(5)

- | Tax year | Prior 3 years | | | (e) Total |
|----------|---------------|----------|----------|-----------|
| (a) 2011 | (b) 2010 | (c) 2009 | (d) 2008 | |

- (4) Gross investment income

2011.03050 LESTER E. YEAGER CHARITABLE 00522011

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 ATTACHED SCHEDULE	NONE	501C3 - NOT A PRIVATE FDN	PURPOSE FOR WHICH ORGANIZATION APPLIES	196,423.
Total			3a	196,423.
b Approved for future payment				
NONE				
Total			3b	0.

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. | | |


[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		

**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) is based on all information of which preparer has any knowledge.


Signature of officer or trustee

5-8-12
Date


 Title

May the IRS discuss this return with the preparer shown below (see instr)?

☒ Yes ☐ No

**Paid
Preparer
Use Only**

Print/Type preparer's name

Preparer's signature

Date

Check ☐ if self-employed

PTIN

DONALD W. HAAS, CPA

L. A. Haas

5-8-12

P00520140

Firm's name ► **ALEXANDER & COMPANY, PSC**

Firm's EIN ▶ 61-1120064

Firm's address ► 2707 BRECKENRIDGE STREET, SUITE 1
OWENSBORO, KY 42303

Phone no. (270) 684-3237

Form **990-PF** (2011)

LESTER E. YEAGER CHARITABLE TRUST
INCOME TAX SCHEDULE 2011
PART XV QUESTION 3A

	<u>PURPOSE OF GRANT</u>	<u>2011</u>
ARTS ALLIANCE P.O. BOX 234 HENDERSON, KY 42419	SPONSORSHIP OF SHOW	5,000
AUDUBON STATE PARK 3100 HWY 41 NORTH HENDERSON, KY 42420	ARTS & MUSIC FESTIVAL	4,000
AUDUBON AREA SVS 1650 WEST 2ND OWENSBORO, KY 42301	FOSTER GRANDPARENT PROGRAM	750
BIG BROTHERS/BIG SISTERS 101 PLAZA EAST BLVD SUITE 315 EVANSVILLE, IN 47715	ORGANIZING IN HENDERSON	10,000
BISHOP SOENNEKER HOME 9545 STATE ROUTE 144 PHILPOT, KY 42366	UPGRADE KITCHEN	5,000
BOULWARE MISSION 609 WING AVENUE OWENSBORO, KY 42303	UTILITIES	2,000
BRAIN INJURY ADVENTURE CAMP 3228 WALTER ROAD ROBARDS, KY 42452	DISABLED PEOPLE ACTIVITIES	2,000
CLIFF HAGAN BOYS & GIRLS CAMP 3415 BUCKLAND SQUARE OWENSBORO, KY 42301	COMPUTER MAINTENANCE & SNACKS FOR AFTER SCHOOL PROGRAM	2,791.00
COLLEGE VIEW MIDDLE SCHOOL 5061 NEW HARTFORD RD OWENSBORO KY 42303	OUTDOOR SIGN	5,000

COLLEGE FOUNDATION, INC. FOR ROTARY CLUB OF HENDERSON 2660 S. GREEN ST HENDERSON, KY 42420	SCHOLARSHIP PROGRAM FOR HENDERSON HIGH SCHOOL STUDENTS WHO MAINTAIN 2.5% GPA & 96% ATTENDANCE	5,000
COMMUNITY DENTAL CLINIC 2315 MAYFAIR DRIVE SUITE 32 OWENSBORO, KY 42301	ACUTE CARE DENTAL SVS TO MEDICAID PATIENTS	500
CORYDON RECREATION COM. P.O. BOX 185 CORYDON, KY 42406	REPLACE LANTERNS IN PARK	1,650
DREAM RIDERS OF KY P.O. BOX 172 PHILPOT, KY 42366	FUND 2012 SCHOOL GROUP THERAPEUTIC RIDING	1,500
EVANSVILLE REHAB CTR 3701 BELLEMEADE AVE EVANSVILLE, IN 47714	THERAPY FOR UNDERPRIVILEGED	2,000
FELLOWSHIP OF CHRISTIAN ATHLETES 3000 FREDERICA ST OWENSBORO, KY 42301	SCHOLARSHIPS & SUPPLIES	1,000
GIRLS, INC P.O. BOX 1626 OWENSBORO, KY 42301	REPAIR WORK & SAFETY IMPROVEMENTS	3,000
HABITAT FOR HUMANITY 1702 MOSELEY STREET OWENSBORO, KY 42303	DEMOLISH DILAPIDATED BLDGS FOR NEW HOMES	2,000
HAGER FOUNDATION 325 WILDWOOD DR. OWENSBORO, KY 42301	FREE PREPARATION OF TAX RETURNS-LOW INCOME FAMILIES	3,000
HELP OFFICE 1316 WEST 4TH OWENSBORO, KY 42301	FOOD FOR HOMELESS PEOPLE	3,500

HENDERSON BREAKFAST LIONS CLUB P.O. BOX 313 HENDERSON, KY 42420	SCHOLARSHIPS	6,000
ST. ANTHONY'S HOSPICE 2410 SOUTH GREEN ST HENDERSON, KY 42420	END OF LIFE CONFERENCES	2,500
INSTITUTE FOR YOUNG MUSICIANS P.O. BOX 1714 OWENSBORO, KY 42303	SCHOLARSHIPS & SUPPLIES	2,500
INTERNATIONAL BLUEGRASS MUSEUM 307 EAST SECOND ST OWENSBORO, KY 42303	GROUP MUSIC LESSONS IN SCHOOL	2,500
JEFFERSON ELEMENTARY SCHOOL 315 JACKSON STREET HENDERSON, KY 42420	TRIP TO NATURE CTR.	1,700
JUNIOR ACHIEVEMENT HENDERSON & OWENSBORO 1195 WING AVENUE OWENSBORO, KY 42303	PREPARING YOUNG PEOPLE TO SUCCEED IN THE GLOBAL ECONOMY ECONOMY	6,000
KENTUCKY YOUTH CHORALE P.O. BOX 1714 OWENSBORO, KY 42302-1714	TRIP TO ENGLAND	5,000
KENTUCKY WESLEYAN 3000 FREDERICA ST OWENSBORO, KY 42301	SCHOLARSHIP FUND	5,000
MARY CARRICO SCHOOL 9546 KY 144 PHILPOT, KY 42366	CARTS & MOUNTING HDWE FOR EQUIPMENT	6,000
MEADOWLANDS ELEMENTARY 3550 HAYDEN ROAD OWENSBORO, KY 42301	WASHINGTON, D.C. TRIP	9,500

ELIZABETH MUNDAY SR.CTR 1650 WEST SECOND ST OWENSBORO, KY 42301	START UP COSTS ASSOCIATED WITH NEW BLDG	5,000
NEW BEGINNINGS P.O. BOX 903 OWENSBORO, KY 42302	STORAGE BLDGS, & SUPPLIES	2,000
NEW HOPE ANIMAL RESCUE CTR 3143 US HWY 41 N HENDERSON, KY 42420	REPLACE STORM DAMAGE TO KENNELS	2,000
OHIO VALLEY ART LEAGUE P.O. BOX 1043 HENDERSON, KY 42419-1043	SUPPORT 2012 ART EXHIBIT	1,000
OHO VALLEY ART LEAGUE P.O. BOX 1043 HENDERSON, KY 42419-1043	SUPPORT THE OHIO VALLEY PAINT OUT II	1,000
OWENSBORO CATHOLIC HIGH 1524 W. PARRISH AVENUE OWENSBORO, KY 42301	PROJECT GRADUATION	3,000
OWENSBORO COMMUNITY COLLEGE P.O. BOX 2573 OWENSBORO, KY 42302	SCHOLARSHIP FUND	5,000
OWENSBORO DANCE THEATRE P.O. BOX 2573 OWENSBORO, KY 42301	SCHOLARSHIP FUND FOR SCHOOL PERFORMANCES	2,000
OWENSBORO LIONS CLUB P.O. BOX 1016 OWENSBORO,KY 42302	SOAP BOX DERBY TRACK FUNDINNG	5,000
OWENSBORO PUBLIC SCHOOLS P.O. BOX 249 OWENSBORO, KY 42302	MEDICAL & HEALTH NEEDS FOR CHILDREN	2,800
OWENSBORO SHRINE CLUB 4340 IRELAND DRIVE OWENSBORO, KY 42303	TRANSPORT KIDS TO KOSAIR HOSPITAL	3,000

OWENSBORO SYMPHONY 211 EAST SECOND ST OWENSBORO, KY 42303	SCHOLARSHIP FUNDS FOR STUDENTS	3,000
OWENSBORO FAMILY YMCA 900 KY PARKWAY OWENSBORO, KY 42303	PRIVACY FENCE	3,000
PRIDE ELEMENTARY SCHOOL 861 PRIDE AVENUE MADISONVILLE, KY	LIBRARY BOOKS	3,000
RIVER PARK CENTER 101 DAVIESS STREET OWENSBORO, KY 42301	DEBT RETIREMENT GRANT	2,500
RIVER PARK CENTER 101 DAVIESS ST OWENSBORO, KY 42301	SCHOLARSHIP FUND FOR NEEDY SCHOOL CHILDREN	3,500
ROCKPORT LINCOLN VILLAGE & MUSEUM 928 FAIRGROUND DR ROCKPORT, KY 47635	WOOD LAMINATE FLOORING FOR MUSEUM	5,000
HUGH E. SANDEFUR TRAINING CTR 1449 CORPORATE COURT HENDERSON, KY 42420	CONTINUE ART PROGRAM "DISABLING THE MYTH"	5,000
ST MARY OF WOODS SCHOOL 10521 FRANKLIN ST WHITESVILLE, KY 42378	DESKTOP COMPUTERS	3,000
SHELTER FOR WOMEN & CHILDREN P.O. BOX 1617 HENDERSON, KY 42419	TWO NEW HOT WATER HEATERS	2,500
SORGHO ELEMENTARY 5390 KY HWY 56 OWENSBORO, KY 42301	PARENT/CHILD LITERACY ENRICHMENT PROGRAM TRIP TO WASHINGTON, DC	1,000 2,000

ST, MARY'S GRADE SCHOOL 10521 FRANKLIN STREET WHITESVILLE, KY 42378	AUTOMATED EXTERNAL DEFIBRILLATER	1,725
TEAM KARLIE INC 9400 O'BRYAN LANE OWENSBORO, KY 42301	KIDS WITH DISABILITIES	250
TELEPHONE PIONEERS 4434 WILDERNESS TRACAE OWENSBORO, KY 42303	CHRISTMAS WISH FOR NEEDY FAMILIES	6,000
THEATRE WORKSHOP P.O. BOX 644 OWENSBORO, KY 42302-0644	SUPPORT YOUTH PRODUCTION PROGRAMS	3,000
TRINITY HIGH SCHOOL 10510 MAIN CROSS STREET WHITESVILLE, KY.	PROJECTORS & CAMERAS	2,757
UNITED WAY OF OWENSBORO 403 PARK PLAZA DR OWENSBORO, KY 42301	FUNDING	1,000
UNITED WAY OF HENDERSON P.O. BOX 1097 HENDERSON, KY 42420	FUNDING	1,000
VOLUNTEER & INFORMATION 125 FIRST STREET SUITE 102 HENDERSON, KY 42420	COALITION TRACKING SYSTEM	1,000
THE WAY OF ROCKPORT P.O. BOX 506 ROCKPORT, INDIANA	OPERATING EXPENSES	4,500
WENDELL FOSTER CTR P.O. BOX 1668 OWENSBORO, KY 42302	SCANNER FOR NURSES	2,500

EVANSVILLE RESCUE MISSION	WASHING MACHINE FUND	1,000
300 SE MARTIN LUTHER KING BLVD		
EVANSVILLE, IN 47713		

TOTAL:	<u>\$196,423.00</u>
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2011 DEPRECIATION AND AMORTIZATION REPORT

FORM 990-PF PAGE 1

990-PF

Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
1	OFFICE FURNITURE	12/01/90	SL	7.00	16	2,390.			2,390.	2,390.		0.
	* TOTAL 990-PF PG 1					2,390.		0.	2,390.	2,390.	0.	0.
	DEPR											

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

SOURCE	AMOUNT
EDWARD JONES (HENDERSON)	6,750.
EDWARD JONES (HENDERSON) - TAX EXEMPT	3,420.
EDWARD JONES (OWENSBORO)	1,973.
HILLIARD LYONS	21,839.
INDEPENDENCE BANK	3,697.
OHIO VALLEY FINANCIAL GROUP	5,801.
OLD NATIONAL TRUST	9,353.
SOUTH CENTRAL BANK	3,796.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	56,629.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
EDWARD JONES (HENDERSON)	6,917.	37.	6,880.
EDWARD JONES (OWENSBORO)	19,130.	0.	19,130.
HILLIARD LYONS	21,756.	396.	21,360.
OLD NATIONAL TRUST	43,113.	0.	43,113.
TOTAL TO FM 990-PF, PART I, LN 4	90,916.	433.	90,483.

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OLD NATIONAL TRUST	3,043.	3,043.		0.
TO FORM 990-PF, PG 1, LN 16B	3,043.	3,043.		0.

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ALEXANDER & COMPANY, PSC	13,875.	2,775.		11,100.
TO FORM 990-PF, PG 1, LN 16C	13,875.	2,775.		11,100.

FORM 990-PF	TAXES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PAYROLL TAX	1,836.	0.		1,836.
FOREIGN TAXES WITHHELD	128.	128.		0.
EXCISE TAX ON INVESTMENTS	2,729.	0.		0.
TO FORM 990-PF, PG 1, LN 18	4,693.	128.		1,836.

FORM 990-PF	OTHER EXPENSES	STATEMENT	6
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OFFICE EXPENSE	380.	76.		304.
PARKING	390.	0.		390.
TO FORM 990-PF, PG 1, LN 23	770.	76.		694.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 7

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
US & STATE GOVERNMENT BONDS		X	91,955.	93,204.
TOTAL U.S. GOVERNMENT OBLIGATIONS				
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS			91,955.	93,204.
TOTAL TO FORM 990-PF, PART II, LINE 10A			91,955.	93,204.

FORM 990-PF CORPORATE STOCK STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
STOCKS	1,798,043.	2,970,949.
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,798,043.	2,970,949.

FORM 990-PF CORPORATE BONDS STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS	515,269.	512,617.
TOTAL TO FORM 990-PF, PART II, LINE 10C	515,269.	512,617.

FORM 990-PF DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 10

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
OFFICE FURNITURE	2,390.	2,390.	0.
TOTAL TO FM 990-PF, PART II, LN 14	2,390.	2,390.	0.

Form **4562**Department of the Treasury
Internal Revenue Service (99)**Depreciation and Amortization 990-PF**
(Including Information on Listed Property)

OMB No 1545-0172

2011Attachment
Sequence No 179

▶ See separate instructions.

▶ Attach to your tax return.

Name(s) shown on return

Business or activity to which this form relates

Identifying number

LESTER E. YEAGER CHARITABLE TRUST B**FORM 990-PF PAGE 1****61-1159548****Part I Election To Expense Certain Property Under Section 179** Note: If you have any listed property, complete Part V before you complete Part I

1	Maximum amount (see instructions)	1	500,000.
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation	3	2,000,000.
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property. Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction. Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2010 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5	11	
12	Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2012. Add lines 9 and 10, less line 12	13	

Note: Do not use Part II or Part III below for listed property. Instead, use Part V.

Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property.)

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	

Part III MACRS Depreciation (Do not include listed property) (See instructions.)**Section A**

17	MACRS deductions for assets placed in service in tax years beginning before 2011	17	
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here		

Section B - Assets Placed in Service During 2011 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only - see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs.		S/L	
h Residential rental property	/		27.5 yrs.	MM	S/L	
	/		27.5 yrs.	MM	S/L	
i Nonresidential real property	/		39 yrs.	MM	S/L	
	/			MM	S/L	

Section C - Assets Placed in Service During 2011 Tax Year Using the Alternative Depreciation System

20a	Class life				S/L	
b	12-year		12 yrs		S/L	
c	40-year	/	40 yrs	MM	S/L	

Part IV Summary (See instructions.)

21	Listed property. Enter amount from line 28	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations - see instr.	22	0.
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

Part V**Listed Property** (include automobiles, certain other vehicles, certain computers, and property used for entertainment, recreation, or amusement)**Note:** For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete only 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable**Section A - Depreciation and Other Information** (Caution: See the instructions for limits for passenger automobiles)**24a** Do you have evidence to support the business/investment use claimed? ☐ Yes ☐ No **24b** If "Yes," is the evidence written? ☐ Yes ☐ No

(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/ investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/ Convention	(h) Depreciation deduction	(i) Elected section 179 cost
--	-------------------------------------	--	-------------------------------	--	---------------------------	------------------------------	----------------------------------	---------------------------------------

25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use**25****26** Property used more than 50% in a qualified business use

		%						
		%						
		%						

27 Property used 50% or less in a qualified business use.

		%			S/L			
		%			S/L			
		%			S/L			

28 Add amounts in column (h), lines 25 through 27 Enter here and on line 21, page 1**28****29** Add amounts in column (i), line 26 Enter here and on line 7, page 1**29****Section B - Information on Use of Vehicles**

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person

If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

	(a) Vehicle	(b) Vehicle	(c) Vehicle	(d) Vehicle	(e) Vehicle	(f) Vehicle
30 Total business/investment miles driven during the year (do not include commuting miles)						
31 Total commuting miles driven during the year						
32 Total other personal (noncommuting) miles driven						
33 Total miles driven during the year. Add lines 30 through 32						
34 Was the vehicle available for personal use during off-duty hours?	Yes No	Yes No	Yes No	Yes No	Yes No	Yes No
35 Was the vehicle used primarily by a more than 5% owner or related person?						
36 Is another vehicle available for personal use?						

Section C - Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who are not more than 5% owners or related persons.

37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?	Yes	No
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use?		

Note: If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles.**Part VI Amortization**

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
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42 Amortization of costs that begins during your 2011 tax year:

--	--	--	--	--	--

43 Amortization of costs that began before your 2011 tax year**43****44** Total. Add amounts in column (f) See the instructions for where to report**44**

Yeager Charitable Trust "13"

Post Office Box 564
Owensboro, Kentucky 42302

TO:

RE: CONDITIONS OF YEAGER CHARITABLE TRUST FOR MAKING
GRANT AND RECIPIENT'S AGREEMENT TO SAID CONDITIONS

GRANT OF:

PAYABLE:

The funds awarded by the Trust must be used for the specific purpose stated on the lines below. Use for any other purpose is unauthorized and will subject the recipient to a refund claim by the Trust. The grant awarded herein must be used:

In accordance with Grant Application.

This Statement of Condition sets forth the terms and conditions upon which the Grant is made. Under the laws of the United States applicable to Charitable Trusts, all grants (including this one) must be expended solely for religious, charitable, scientific, literary, or educational purposes. Thus, the grant is made only for such purposes and is further limited to the above referenced purpose. The laws of the United States applicable to Charitable Trusts also require that certain restrictions be placed upon the use of grant funds and certain reporting and record keeping requirements be imposed upon grant recipients. Thus, the grant is subject to the restrictions enumerated below, and is made upon the condition that Grantee comply with the reporting and record keeping requirements enumerated below. The conditions and restrictions stated herein, are made in compliance with the applicable provisions of the Internal Revenue Code and Regulations as they pertain to Charitable Trusts.

GENERAL CONDITIONS

Grantee agrees to the following conditions:

1. Repayment: Grantee shall repay any portion of the amount granted which is not used for the purpose of the grant and shall also expect to repay any portion which is not expended by the Grantee for the purposes of this grant within one year of the date of our payment in each year. Such repayment shall be made by Grantee immediately after receipt of Trust's demand therefor.

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2. Reports: Within 30 days after completion of the use of the grant funds, Grantee shall make a final report detailing all expenditures made with these funds and indicating the progress made toward the overall goals of the grant. If the grant funds are not expended within one year after their receipt, Grantee, within 30 days following that 12 month period, must submit a full and complete report detailing: (1) the manner in which the expended funds were allocated; (2) the 12 months period; and (3) the reason the Grantee was unable to comply with this 23 month requirement for the expenditure of the entire grant. Included with this report must be a request for the continuation of the grant for a specific additional amount of time. If this request is approved by the Trustees, Grantee must continue to submit updates of this report every 30 days. If this request is not approved, Grantee must be prepared to return to the Trust the amount not used.

In the subsequent year after expenditure of the Grant, the Grantee must also submit a final brief report on its project, including statistics on utilization of the program or facility and an overview of the mission which has been accomplished with the assistance of these funds.

3. Records: Grantee shall maintain its books and records in such manner that the grant funds will be shown separately on Grantee's books and that the expenditures made in furtherance of the grant purposes will be shown as charged against the grant, and shall maintain records of such funds in such a form as to be checked readily. Grantee shall keep the records of the expenditures, as well as copies of the reports submitted to the Trust, for at least four years after the completion of the use of the grant funds. Grantee shall make its books and records available to the Trust for inspection at reasonable times.

4. Prohibited Uses: Grantee shall not use any of the grant funds: (A) to carry on propaganda, or otherwise attempt to influence legislation; (B) to influence the outcome of any specific election or to carry on, directly or indirectly, any voter registration drive; (C) for any grant to an individual for travel, study or other similar purposes by the individual (unless the grant satisfies the requirements of 54945 (g) of the Internal Revenue Code of 1954), or for a grant to an organization (other than a publicly supported organization as described in paragraph (1), (2), or (3) of 5509(a) of the Internal Revenue Code of 1954 unless grantee exercises expenditure responsibility with respect to such grant; or (D) for any purpose other than religious, charitable, scientific, literary or educational.

If the foregoing correctly sets forth your understanding of the terms and conditions under which this Grant is being made, please so indicate on a copy of this letter enclosed for that purpose and return it to the Yenger Charitable Trust, by not later than December 15, and it

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will constitute our agreement with respect to the subject matter thereof. Upon receipt of a properly executed copy, the Trust will forward funds pursuant to the terms of the grant, as shown on page one of these conditions.

Very truly yours,

YEAGER CHARITABLE TRUST "B"

Trustee

Trustee

Trustee

FOR GRANT RECIPIENT:

The foregoing Conditions are accepted and agreed to this ____ day of _____, 1993.

NAME OF ORGANIZATION: _____

BY: _____

EMPLOYER IDENTIFICATION NO: _____

TO BE ACCOMPANIED BY A ONE PAGE COVER LETTER ONLY
(Should be returned by October 15)

APPLICATION FOR GRANT

TO

LESTER E. YEAGER CHARITABLE TRUST

(SEND 4 COMPLETED COPIES, WITH ATTACHMENTS, TO TRUST)

DATE OF APPLICATION _____ AMOUNT REQUESTED _____

1. _____
OFFICIAL NAME OF ORGANIZATION

2. _____
PRESENT ADDRESS OF ORGANIZATION

3. _____
DATE AND PLACE OF INCORPORATION OF ORGANIZATION

4. ATTACH TO THIS APPLICATION A COPY OF THE LETTER FROM THE UNITED STATES TREASURY DEPARTMENT STATING THAT THE ORGANIZATION IS TAX EXEMPT UNDER SECTION 501 (c) (3) OF THE INTERNAL REVENUE CODE: THIS TRUST CAN MAKE A GRANT ONLY TO THOSE ORGANIZATIONS EXEMPT UNDER THE INTERNAL REVENUE CODE. THEREFORE, IF YOU DO NOT HAVE SUCH A LETTER, IT WILL NOT BE NECESSARY TO COMPLETE THIS APPLICATION.

5. PURPOSE OF ORGANIZATION AND SERVICES RENDERED: _____

(In all instances where applicant thinks it may be beneficial, there may be included with this APPLICATION, printed matter explaining the answers to questions in this APPLICATION.)

6. WHEN AND HOW ARE THE PURPOSES CARRIED OUT? _____

7. HOW MANY PERSONS WERE DIRECTLY HELPED BY THE ORGANIZATION DURING THE PAST 12 MONTHS _____ EXPLAIN: _____

8. IS THE ORGANIZATION, AND ARE ALL OF THE SERVICES RENDERED BY IT, OPEN TO THE GENERAL PUBLIC? _____

9. WHAT FEES OR CHARGES ARE MADE BY THE ORGANIZATION FOR ITS SERVICES?

10. ATTACH A COPY OF THE ORGANIZATION'S YEAR-END FINANCIAL REPORT FOR THE PAST THREE YEARS, AND ITS PROPOSED BUDGET FOR NEXT YEAR. (MUST SHOW VALUE OF TRUST FUNDS FOR OTHER INVESTMENTS, THE INCOME OR PRINCIPAL OF WHICH IS AVAILABLE TO THE ORGANIZATION.)

11. IF THE OPERATION BUDGET SHOWS A DEFICIT OF OPERATING INCOME, HOW DOES THE ORGANIZATION PROPOSE TO MEET THIS DEFICIT? _____

12. COMPLETE THE FOLLOWING "SUMMARY OF INCOME & OPERATING EXPENSES".

SUMMARY OF INCOME & OPERATING EXPENSES
(Exclude outlays for capital items)

	DOLLARS (OMIT CENTS)	% OF TOTAL INCOME
Fiscal year ended _____		
Contributed by state, city or county (explain)	_____	_____
All other contributions or donations	_____	_____
Income from dues, fee, tuition, room rent, etc. (explain)	_____	_____
Income from endowment (if restricted, attach explanation)	_____	_____
(a) Total Income	_____	_____
(b) Total operating expense	_____	_____
(c) Balance (a-b) Operating deficit (-) or surplus (+)	_____	_____
Outlays for capital improvements (if any) (exclusive of operating expense items listed above)	_____	_____

13. LIST ALL OFFICERS AND DIRECTORS OF ORGANIZATION, BY NAME, OFFICE, ADDRESS, CITY AND STATE AND BUSINESS CONNECTIONS.

14. COMPENSATION PAID BY THE ORGANIZATION TO OFFICERS AND DIRECTORS BY THE TITLE DURING THE LAST TWELVE CALENDAR MONTHS.

15. AMOUNT OF REQUEST _____

16. FOR WHAT SPECIFIC PURPOSE IS THE AMOUNT REQUEST TO BE USED _____

STATE THE TOTAL AMOUNT REQUIRED TO COMPLETE THE PROJECT FOR WHICH GRANT IS REQUESTED _____

18. TIME OR METHOD OF PAYMENT PREFERRED _____

19. WHAT OTHER FUNDS, INCLUDING GOVERNMENT AID, WILL BE SOUGHT? _____

20. AMOUNT OF OTHER FUNDS AVAILABLE FOR ORGANIZATION _____

21. AMOUNT OF OTHER FUNDS AVAILABLE FOR THIS SPECIFIC PURPOSE _____

(If request for grant is for the ocnstruction or renovation of a building, plans and specifications will have to be submitted upon request. If request is for an expansion program, please detail program.)

22. OVER WHAT PERIOD OF TIME DOES THE ORGANIZATION EXPECT TO EXPEND THE GRANT REQUESTED? _____

23. BENEFITS EXPECTED FROM GRANT REQUESTED:

1. TO ORGANIZATION _____

2. TO COMMUNITY OF PERSONS HELPED BY THE ORGANIZATION _____

24. AFFILIATIONS ORGANIZATION HAS WITH OTHER GROUPS _____

(Endorsements of other organizations should be included in the answer given above.)

25. DOES THE ORGANIZATION, OR ANY PART OF IT, DIRECTLY OR INDIRECTLY DO ANY OF THE FOLLOWING, AND IF SO, TO WHAT EXTENT?

A. Participate in political races or issues--local, state or national _____

B. Attempt to influence legislation, local, state, or national _____

C. Prepare or distribute (in whole or in part, directly or indirectly) any propaganda _____

If answer is yes, explain nature and cost. _____

26. SHOULD THE ORGANIZATION NOT RECEIVE SUFFICIENT FUNDS (INCLUDING THE GRANT REQUESTED HEREIN) TO COMPLETE THE PROJECT FOR WHICH GRANT IS REQUESTED, WHAT PLANS DOES THE ORGANIZATION HAVE FOR THE COMPLETION OF THE PROJECT? _____

27. WILL YOU PERMIT A REPRESENTATIVE OF THE TRUST TO INSPECT THE BOOKS AND RECORDS OF YOUR ORGANIZATION, AND INTERVIEW PERSONNEL AND RECIPIENTS OF THE BENEFITS? _____

28. IF THE ORGANIZATION IS NOT ENTIRELY LOCATED IN WESTERN KENTUCKY OR SOUTHERN INDIANA, STATE TO WHAT EXTENT, IF ANY, RESIDENTS OF THESE AREAS ARE DIRECTLY BENEFITED BY THE ORGANIZATION. _____

29. THE APPLICATION IS TO BE SIGNED BY AN OFFICER OF THE APPLICANT, WHO ACCEPTS PERSONAL RESPONSIBILITY FOR THE TRUTH OF THE MATTERS CONTAINED THEREIN.

(Title)

Subscribed and sworn to before me by _____

to me personally known, this _____ day of _____, 19____

Notary Public,

My Commission Expires: _____