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

2011Department of the Treasury
Internal Revenue Service

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

For calendar year 2011 or tax year beginning

, 2011, and ending

, 20

Name of foundation THE W. BRUCE LUNSFORD FOUNDATION, INC.		A Employer identification number 61-1189700
Number and street (or P.O. box number if mail is not delivered to street address) 4360 BROWNSBORO ROAD	Room/suite 305	B Telephone number (see instructions) (502) 357-7000
City or town, state, and ZIP code LOUISVILLE, KY 40207		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"/> 2. Foreign organizations meeting the 85% test, 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) \$ 3,109,998	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) (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 type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	1	1		
	4 Dividends and interest from securities	88,750	88,750		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	302,117			
	b Gross sales price for all assets on line 6a				
	7 Capital gain net income (from Part IV, line 2)		550,947		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less: Cost of goods sold				
	c Gross profit or (loss) (attach schedule)	0			
	11 Other income (attach schedule)	21,178		21,178	
	12 Total. Add lines 1 through 11	412,046	639,698	21,178	
	13 Compensation of officers, directors, trustees, etc.	28,000		28,000	
	14 Other employee salaries and wages				
	15 Pension plans/employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	7,706			
	19 Depreciation (attach schedule) and depletion	20,820		20,820	
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	10,401		10,401	
	24 Total operating and administrative expenses. Add lines 13 through 23	66,927	0	59,221	0
	25 Contributions, gifts, grants paid	142,415			142,415
	26 Total expenses and disbursements. Add lines 24 and 25	209,342	0	59,221	142,415
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	202,704			
	b Net investment income (if negative, enter -0-)		639,698		
	c Adjusted net income (if negative, enter -0-)			0	

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2

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
Assets	1 Cash—non-interest-bearing			
	2 Savings and temporary cash investments	219,826	692,180	692,180
	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) ▶			
	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)	1,264,563	1,015,733	2,199,205
	c Investments—corporate bonds (attach schedule)			
	11 Investments—land, buildings, and equipment: basis ▶			
Liabilities	Less: accumulated depreciation (attach schedule) ▶			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	239,433	218,613	218,613
	14 Land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation (attach schedule) ▶			
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	1,723,822	1,926,526	3,109,998
	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
Net Assets or Fund Balances	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶ PAYROLL TAXES PAYABLE)	572	572	
	23 Total liabilities (add lines 17 through 22)	572	572	
	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 type="checkbox"/> and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
Net Assets or Fund Balances	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	1,723,250	1,925,954	
	30 Total net assets or fund balances (see instructions)	1,723,250	1,925,954	
	31 Total liabilities and net assets/fund balances (see instructions)	1,723,822	1,926,526	

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	1,723,250
2 Enter amount from Part I, line 27a	2	202,704
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	1,925,954
5 Decreases not included in line 2 (itemize) ▶	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,925,954

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	10,000 SHRS VENTAS, INC.	D	6/1984	4/2011
b				
c				
d				
e				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 550,947		0	550,947
b			
c			
d			
e			

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

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

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	550,947
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	253,436	2,881,312	0.0880
2009	128,425	2,240,602	0.0573
2008	206,613	2,837,907	0.0728
2007	139,452	2,958,701	0.0471
2006	142,600	2,606,238	0.0547

2 Total of line 1, column (d)	2	0.3199
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.06398
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	3,031,507
5 Multiply line 4 by line 3	5	193,956
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	6,397
7 Add lines 5 and 6	7	200,353
8 Enter qualifying distributions from Part XII, line 4 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.	8	142,415

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 type="checkbox"/> and enter 1% of Part I, line 27b	1	12,794
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	
3	Add lines 1 and 2	3	12,794
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	12,794
6	Credits/Payments:		
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	15,000
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	15,000
8	Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	102
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	0
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	2,104
11	Enter the amount of line 10 to be: Credited to 2012 estimated tax 2,104 Refunded	11	0

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? <i>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.</i>		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. ▶ \$ _____ (2) On foundation managers. ▶ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>		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? <i>If "Yes," attach a conformed copy of the changes.</i>		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?	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>		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? <i>If "Yes," complete Part II, col. (c), and Part XV</i>	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ KENTUCKY		
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? <i>If "No," attach explanation</i>	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)? <i>If "Yes," complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		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?	13	X	
Website address ▶ N/A				
14	The books are in care of ▶ FOUNDATION OFFICIALS	Telephone no. ▶ 502-357-7000		
Located at ▶ FOUNDATION ADDRESS		ZIP+4 ▶ 40207		
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here. ▶ <input type="checkbox"/>	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?	16	Yes	No
See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶				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)?	1b	
Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/>		
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.)	2b	X
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? <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.)	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

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to:

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

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

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

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

If "Yes" to 6b, file Form 8870.

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?**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, other allowances
W. BRUCE LUNSFORD 4360 BROWNSBORO RD, LOU., KY 40207	PRES/DIRECTOR PART-TIME	0	0	0
MARY B. EWING 4360 BROWNSBORO RD, LOU., KY 40207	SEC/TREAS/DIR PART-TIME	28,000	0	0
JUSTIN VETTER 4360 BROWNSBORO RD, LOU., KY 40207	DIRECTOR PART-TIME	0	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, 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
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 (see instructions)

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

Amount

1	
2	
All other program-related investments See instructions	
3	

Total. Add lines 1 through 3 0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	2,293,315
b	Average of monthly cash balances	1b	554,533
c	Fair market value of all other assets (see instructions)	1c	229,824
d	Total (add lines 1a, b, and c)	1d	3,077,672
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	3,077,672
4	Cash deemed held for charitable activities. Enter 1½ % of line 3 (for greater amount, see instructions)	4	46,165
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,031,507
6	Minimum investment return. Enter 5% of line 5	6	151,575

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	151,575
2a	Tax on investment income for 2011 from Part VI, line 5	2a	12,794
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	12,794
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	138,781
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	138,781
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	138,781

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	142,415
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	142,415
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)	5	
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	142,415

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
1 Distributable amount for 2011 from Part XI, line 7				138,781
2 Undistributed income, if any, as of the end of 2011:				
a Enter amount for 2010 only				
b Total for prior years: 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2011:				
a From 2006	14,294			
b From 2007	0			
c From 2008	67,047			
d From 2009	19,983			
e From 2010	117,672			
f Total of lines 3a through e	218,996			
4 Qualifying distributions for 2011 from Part XII, line 4: ► \$ 142,415				
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				138,781
e Remaining amount distributed out of corpus	3,634			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	222,630			
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				
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 instructions			0	
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)	14,294			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	208,336			
10 Analysis of line 9:				
a Excess from 2007	0			
b Excess from 2008	67,047			
c Excess from 2009	19,983			
d Excess from 2010	117,672			
e Excess from 2011	3,634			

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

- 1a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2011, enter the date of the ruling **▶**
- b** Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year				(e) Total
	(a) 2011	(b) 2010	(c) 2009	(d) 2008	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					0
b 85% of line 2a	0	0	0	0	0
c Qualifying distributions from Part XII, line 4 for each year listed					0
d Amounts included in line 2c not used directly for active conduct of exempt activities					0
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c	0	0	0	0	0
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test—enter:					
(1) Value of all assets					0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					0
c "Support" alternative test—enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).					0
(3) Largest amount of support from an exempt organization					0
(4) Gross investment income					0

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

- 1 Information Regarding Foundation Managers:**
- a** List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).)

W. BRUCE LUNSFORD

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

N/A

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

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

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

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

- c** Any submission deadlines:

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

Part XV **Supplementary Information (continued)****3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient 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 <i>Paid during the year</i> SEE ATTACHED SCHEDULE				142,415
Total			▶ 3a	142,415
b <i>Approved for future payment</i>				
Total			▶ 3b	0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1	Program service revenue:					
a						
b						
c						
d						
e						
f						
g	Fees and contracts from government agencies					
2	Membership dues and assessments					
3	Interest on savings and temporary cash investments			14	1	
4	Dividends and interest from securities			14	88,750	
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			18	550,947	
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue: a <u>STALLION FEES</u>	900099	21,178			
b						
c						
d						
e						
12	Subtotal. Add columns (b), (d), and (e)		21,178		639,698	0
13	Total. Add line 12, columns (b), (d), and (e)				13	660,876

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

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

[illegible]

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? | | Yes | No |
| 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

**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

6/18/12

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

**Paid
Preparer
Use Only**

Print/Type preparer's name
BRIAN K. WOOD

Preparer's signature

Date 6/18/12

Check ☒ if self-employed

PTIN
P01278183

Firm's name	▶
Firm's address	▶

Firm's EIN ▶
Phone no

W. Bruce Lunsford Foundation, Inc.
Form 990PF
For Year Ended December 31, 2011

Part I, Line 11, Other Income

Stallion Fees	<u>\$21,178</u>
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Part I, Line 18, Taxes

Excise Taxes	\$4,232
Payroll Taxes	<u>3,474</u>
 Total Taxes	 <u>\$7,706</u>

Part I, Line 23, Other Expenses

Insurance	\$6,755
Stallion Expenses	3,485
Bank Fees	<u>160</u>
 Total Other Expenses	 <u>\$10,401</u>

<u>Part II, Line 10b, Investments – Corporate Stocks</u>	<u>12/31/2010</u>	<u>12/31/2011</u>
Ventas, Inc.	\$1,119,735	\$ 870,905
Kindred Healthcare, Inc.	8,410	8,410
Pharmerica Corporation	4,855	4,855
Churchill Downs	<u>131,563</u>	<u>131,563</u>
Total Investments-Corporate Stocks	<u>\$1,264,563</u>	<u>\$ 1,015,733</u>

<u>Part II, Line 13, Investments – Other</u>	<u>12/31/2010</u>	<u>12/31/2011</u>
Stallion Investment	<u>\$239,433</u>	<u>\$218,613</u>

W. BRUCE LUNSFORD FOUNDATION, INC.
FORM 990 PF
FOR YEAR ENDED DECEMBER 31, 2011

<u>Part XV, Line 3a, Grants and Contributions Paid</u>		<u>Foundation Status</u>	<u>Purpose</u>	<u>Amount</u>
01/02/11	Presbyterian Community Center 701 S Hancock St., Louisville, KY 40203	509(a)(1)	General	\$ 250
01/07/11	Saratoga Bridges Foundation 16 Saratoga Bridges Blvd., Ballston Spa, NY	509(a)(1)	General	500
01/18/11	St. Matthews Episcopal Church 330 N Hubbards Lane, Louisville, KY 40207	509(a)(1)	General	500
01/25/11	The Dade Co. Police Benevolent Assn 10680 NW 25th St., Miami, FL 33172	509(a)(1)	General	1,000
02/10/11	University of Kentucky Barnstable Brown Diabetes & Obesity Ctr	509(a)(1)	General	12,000
02/11/11	Louisville Rotary Promise Scholarship 401 W Main Street, #810, Louisville, KY	509(a)(1)	General	300
02/23/11	Saratoga Performing Arts Center 108 Avenue of the Pines, Saratoga Spgs NY	509(a)(1)	General	2,800
02/25/11	The Leukemia & Lymphoma Society 301 E Main St., #100, Louisville, KY 40202	509(a)(1)	General	500
03/02/11	Commonwealth Fund for KET 560 Cooper Drive, Lexington, KY 40502	509(a)(1)	General	1,000
03/02/11	National Museum of Racing & Hall Fame 191 Union Avenue, Saratoga Springs, NY	509(a)(1)	General	1,500
03/10/11	Oklahoma Thoroughbred Retirement 25362 MacArthur Blvd., Blanchard, OK	509(a)(1)	General	450
03/25/11	UK Athletics K-Fund Donation (tickets reimbursed above)	509(a)(1)	General	2,600
04/26/11	University of Louisville 9286 Reliable Parkway, Chicago, IL 60686	509(a)(1)	General	17,000
04/21/11	The Daniel Pitino Foundation 114 State Street, Saratoga Springs, NY	509(a)(1)	General	1,000

W. BRUCE LUNSFORD FOUNDATION, INC.
FORM 990 PF
FOR YEAR ENDED DECEMBER 31, 2011

Part XV, Line 3a, Grants and Contributions Paid		Foundation Status	Purpose	Amount
04/21/11	Saratoga Bridges Foundation 16 Saratoga Bridges Blvd., Ballston Spa, NY	509(a)(1)	General	1,000
04/27/11	Salmon P. Chase College of Law 100 Nunn Drive, Highland Heights, KY 41076	509(a)(1)	General	3,000
05/11/11	St. Francis School of Goshen 11000 US Highway 42, Goshen, KY 40026	509(a)(1)	General	20,000
05/11/11	Blue Apple Players P. O. Box 4261, Louisville, KY 40204	509(a)(1)	General	1,000
05/11/11	Kentucky Country Day School 4100 Springdale Road, Louisville, KY 40204	509(a)(1)	General	6,000
05/11/11	Home of the Innocents 1100 East Market Street, Louisville KY40206	509(a)(1)	General	10,000
05/11/11	St. Francis High School 233 West Broadway, Louisville, KY 40202	509(a)(1)	General	10,000
05/12/11	The Leukemia & Lymphoma Society 301 East Main St., Louisville, KY 40202	509(a)(1)	General	1,000
05/12/11	YMCA of Greater Cincinnati 1105 Elm Street, Cincinnati, OH 45202	509(a)(1)	General	10,000
05/13/11	Shaker Village of Pleasant Hill 3501 Lexington Road, Harrodsburg, KY	509(a)(1)	General	250
05/19/11	TV Mass 1000 Pinebrook Rd., Venice, FL 34285	509(a)(1)	General	250
06/02/11	Boys and Girls Clubs of Kyana 1201 Story Avenue #250, Lou., KY 40206	509(a)(1)	General	250
06/06/11	Oklahoma Thoroughbred Retirement 25362 MacArthur Blvd., Blanchard, OK	509(a)(1)	General	450
06/13/11	K Fund University of Kentucky, Lexington, KY	509(a)(1)	General	2,500
06/15/11	The Daniel Pitino Foundation 114 State Street, Saratoga Springs, NY	509(a)(1)	General	125

W. BRUCE LUNSFORD FOUNDATION, INC.
FORM 990 PF
FOR YEAR ENDED DECEMBER 31, 2011

Part XV, Line 3a, Grants and Contributions Paid		Foundation Status	Purpose	Amount
06/15/11	Equine Advocates Saratoga Springs, NY 12866	509(a)(1)	General	500
07/15/11	The Breast Cancer Research Fdn 60 East 56th Street, New York, NY 10022	509(a)(1)	General	2,000
08/04/11	Equine Advocates Saratoga Springs, NY 12866	509(a)(1)	General	3,500
07/29/11	The Point 104 W Pike Street, Covington, KY 41011	509(a)(1)	General	740
08/02/11	The Travers Celebration Saratoga Springs, NY 12866	509(a)(1)	General	700
08/03/11	The National Museum of Dance 99 South Broadway, Saratoga Springs, NY	509(a)(1)	General	800
08/18/11	Community Partnership for Homeless 1550 N Miami Ave., Miami, FL 33136	509(a)(1)	General	250
07/29/11	Connecticut Down Syndrome 120 Prudence Drive, Stamford, CT 06907	509(a)(1)	General	100
09/06/11	Oklahoma Thoroughbred Retirement 25362 MacArthur Blvd., Blanchard, OK	509(a)(1)	General	450
10/07/11	New Middletown United Methodist Church 3880 Ten Dollar Road, Corydon, IN 47112	509(a)(1)	General	7,500
10/10/11	NKU Foundation Nunn Drive, Highland Heights, KY 41099	509(a)(1)	General	5,000
10/20/11	Lincoln Heritage Council Boy Scouts P O Box 36273, Louisville, KY 40233	509(a)(1)	General	250
10/20/11	Brain Injury Alliance of Kentucky 7410 New LaGrange Road, Lou., KY 40222	509(a)(1)	General	175
10/20/11	Brain Injury Alliance of Kentucky 7410 New LaGrange Road, Lou., KY 40222	509(a)(1)	General	175

W. BRUCE LUNSFORD FOUNDATION, INC.
FORM 990 PF
FOR YEAR ENDED DECEMBER 31, 2011

Part XV, Line 3a, Grants and Contributions Paid		Foundation Status	Purpose	Amount
09/28/11	World Food Program USA P. O. Box 32070 Louisville KY 40232	509(a)(1)	General	1,000
11/09/11	University of Louisville Athletic Assn. 2432 S. Floyd St., Louisville, KY 40209	509(a)(1)	General	5,000
11/09/11	Louisville Ballet 315 East Main St., Louisville, KY 40202	509(a)(1)	General	250
11/23/11	Grayson-Jockey Club Research Fdn 821 Corporate Drive, Lexington, KY 40503	509(a)(1)	General	1,000
12/02/11	Boys and Girls Haven 2301 Goldsmith Lane, Louisville, KY 40218	509(a)(1)	General	1,000
12/05/11	Saratoga Performing Arts Center 108 Avenue of the Pines, Saratoga Spgs NY	509(a)(1)	General	2,800
12/16/11	Ky K9 Search and Reunite Services 1930 Bishop Lane, Suite 1009, Lou.KY 40218	509(a)(1)	General	1,000
12/21/11	Catholic Education Foundation 325 W Main St., Suite 1806, Lou., KY 40202	509(a)(1)	General	1,000
Total				<u>\$ 142,415</u>