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Form **990-PF**Department of the Treasury

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

Treated as a Private Foundation

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

OMB No 1545-0052

For calendar year 2011 or tax year beginning and ending Name of foundation A Employer identification number MARILYN & WILLIAM YOUNG CHARITABLE FOUNDATION, INC C/O SARA HEMINGWAY EX DI 61-6175836 Number and street (or P O box number if mail is not delivered to street address) Room/suite B Telephone number P. O. BOX 825 270-683-4513 City or town, state, and ZIP code C If exemption application is pending, check here OWENSBORO, KY 42302-0825 G Check all that apply: Initial return Initial return of a former public charity D 1 Foreign organizations, check here Final return Amended return Foreign organizations meeting the 85% test, check here and attach computation Address change Name change Check type of organization: Section 501(c)(3) exempt private foundation E If private foundation status was terminated Section 4947(a)(1) nonexempt charitable trust Other taxable private foundation under section 507(b)(1)(A), check here I Fair market value of all assets at end of year X Cash J Accounting method: Accrual If the foundation is in a 60-month termination Other (specify) (from Part II, col. (c), line 16) under section 507(b)(1)(B), check here **≥**\$ (Part I, column (d) must be on cash basis.) 11,645,813. Analysis of Revenue and Expenses Part I (d) Disbursements (a) Revenue and (b) Net investment (c) Adjusted net (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a)) for charitable purposes (cash basis only) expenses per books income ıncome 1 Contributions, gifts, grants, etc., received N/A 2 Check X if the foundation is not required to attach Sch B Interest on savings and temporary cash investments 83,059 83,059 STATEMENT 3 216,337. 216,337 STATEMENT Dividends and interest from securities 5a Gross rents b Net rental income or (loss) 129,640 6a Net gain or (loss) from sale of assets not on line 10 b Gross sales price for all assets on line 8a 2,613,170. 7 Capital gain net income (from Part IV, line 2) 129,640 8 Net short-term capital gallerenaL REVENUE SERVICE RECEIVED Income modifications 10a Gross sales less returns and allowances EB **2 1 2012** b Less Cost of goods sold c Gross profit or (loss) SERVICE CENTER DIRECTOR 11 Other income COVINGTON KY Total Add lines 1 through 11 MAIL UNIT #85 429,036 429.036 12 0 0. Compensation of officers, directors, trustees, etc. Other employee salaries and wages 15 Pension plans, employee benefits 16a Legal fees 2,375 1,187 1,188. STMT 3 **b** Accounting fees STMT 53,669 53,669 0. c Other professional fees ONNE STATE OPERATION OPERATION OPERATION OF THE OPERATION 17 Interest STMT 5 2,696 0. 0. 18 Taxes Depreciation and depletion 19 20 Occupancy 10,419 1,563 8,856. 21 Travel, conferences, and meetings 22 Printing and publications 0 43,661. 43,661 23 Other expenses STMT 6 24 Total operating and administrative 112,820 56,419 53,705. expenses. Add lines 13 through 23 397,173 397,173. 25 Contributions, gifts, grants paid 26 Total expenses and disbursements. 450,878. 509,993 56,419 Add lines 24 and 25 27 Subtract line 26 from line 12: O <80,957.⊳ 2 Excess of revenue over expenses and disbursements 372,617 b Net investment income (if negative, enter -0-) N/A c Adjusted net income (if negative, enter -0-)

123501 12-02-11 LHA For Paperwork Reduction Act Notice, see instructions.

MARILYN & WILLIAM YOUNG CHARITABLE

		90-PF (2011) FOUNDATION, INC C/O SAR			61/5836 Page 2
F	art	Balance Sheets Altached schedules and amounts in the description column should be for end-of-year amounts only	Beginning of year (a) Book Value	(b) Book Value	(c) Fair Market Value
-	1	Cash - non-interest-bearing	47,065.	15,740.	
		Savings and temporary cash investments	556,368.	502,096.	
	1	Accounts receivable >		7000	
	-	Less: allowance for doubtful accounts			
	4	Pledges receivable ►			
	`	Less: allowance for doubtful accounts ▶	ĺ		
	5	Grants receivable			
	1	Receivables due from officers, directors, trustees, and other			
	١	disqualified persons			
	7				
	'	Less: allowance for doubtful accounts			
S	8	Inventories for sale or use			
Assets	9	Prepaid expenses and deferred charges		-	
As		Investments - U.S. and state government obligations			
		Investments - corporate stock STMT 7	8,597,038.	8,601,678.	11,127,977.
		Investments - corporate bonds	0,331,030.	0,001,070	11,121,3110
	1	Investments - Land, buildings, and equipment basis			
	''				
	12	Less accumulated depreciation Investments - mortgage loans			
	13	Investments - other			
		Land, buildings, and equipment basis			
	14	Less accumulated depreciation			
	15				
	13	Other assets (describe			
	16	Total assets (to be completed by all filers)	9,200,471.	9,119,514.	11,645,813.
		Accounts payable and accrued expenses			
	18	Grants payable			
Ś	19	Deferred revenue			
Liabilities	20	Loans from officers, directors, trustees, and other disqualified persons			
abi	21	Mortgages and other notes payable			
Ξ	22	Other liabilities (describe >			
_	23	Total liabilities (add lines 17 through 22)	0.	0.	
		Foundations that follow SFAS 117, check here			
r)		and complete lines 24 through 26 and lines 30 and 31.			
ĕ	24	Unrestricted			
lan	25	Temporarily restricted			
or Fund Balances	26				
Ĕ		Foundations that do not follow SFAS 117, check here			
Ē		and complete lines 27 through 31.			
ţ	27	Capital stock, trust principal, or current funds	0.	0.	
Se	28	Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
Net Assets	29	Retained earnings, accumulated income, endowment, or other funds	9,200,471.	9,119,514.	
Se	30	Total net assets or fund balances	9,200,471.	9,119,514.	
		Table Park War and an Arranda Manda balance	9,200,471.	9,119,514.	
=	31	Total liabilities and net assets/fund balances		3,113,314.	
P	<u>art</u>	Analysis of Changes in Net Assets or Fund B	alances		
1	Total	net assets or fund balances at beginning of year - Part II, column (a), line	30		
	(mus	st agree with end-of-year figure reported on prior year's return)		1	9,200,471.
2	Enter	amount from Part I, line 27a		2	< <u>80,957.</u> >
3	Othe	r increases not included in line 2 (itemize)		3	0.
		lines 1, 2, and 3		4	9,119,514.
		eases not included in line 2 (itemize)			0.
6	Total	net assets or fund balances at end of year (line 4 minus line 5) - Part II, co	olumn (b), line 30	6	9,119,514.

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6 Enter 1% of net investment income (1% of Part I, line 27b)

Cition 170 of the involution modific (170 of 1 art i, into 27)

7 Add lines 5 and 6

Multiply line 4 by line 3

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.

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580,962.

584,688.

450,878.

<u>3,726.</u>

5

6

7

8

MARILYN & WILLIAM YOUNG CHARITABLE Form 990-PF (2011) FOUNDATION. INC C/O SARA HEMINGWAY EX DI 61-6175836 Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions 1a Exempt operating foundations described in section 4940(d)(2), check here and enter "N/A" on line 1. (attach copy of letter if necessary-see instructions) Date of ruling or determination letter: 7,452. b Domestic foundations that meet the section 4940(e) requirements in Part V, check here
— and enter 1% 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-) Add lines 1 and 2 3 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 6 Credits/Payments: a 2011 estimated tax payments and 2010 overpayment credited to 2011 3,600 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 3,600. 7 Total credits and payments. Add lines 6a through 6d 8 Enter any penalty for underpayment of estimated tax. Check here _____ if Form 2220 is attached 3,852. Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed g 10 Overpayment If line 7 is more than the total of lines 5 and 8, enter the amount overpaid 10 11 Enter the amount of line 10 to be: Credited to 2012 estimated tax Refunded Part VII-A | Statements Regarding Activities No Yes 1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in X any political campaign? 1a b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? Х 1b 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? 1c d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: 0. 0 • (2) On foundation managers. ▶ \$ (1) On the foundation. > \$ e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. > \$ Х 2 Has the foundation engaged in any activities that have not previously been reported to the IRS? 2 If "Yes," attach a detailed description of the activities. 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 Х 4a Did the foundation have unrelated business gross income of \$1,000 or more during the year? 4a N/A b If "Yes," has it filed a tax return on Form 990-T for this year? Х 5 5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T. 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? 7 X If "Yes," complete Part II, col (c), and Part XV. 8a Enter the states to which the foundation reports or with which it is registered (see instructions) 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 86 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 Х

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

MARILYN & WILLIAM YOUNG CHARITABLE FOUNDATION. INC C/O SARA HEMINGWAY EX DI 61-6175836 Page 5

Pa	art VII-A Statements Regarding Activities (continued)	-						
	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	Х					
Website address ► NONE								
14 The books are in care of ► GAYLE S. DORSEY Telephone no. ► 800-62								
	Located at ► 200 SOUTH FIFTH STREET, LOUISVILLE, KY ZIP+4 ► 40							
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	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,		Yes	No				
	securities, or other financial account in a foreign country?	16		X				
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign		_					
_	country							
Pa	art 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?							
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from)							
	a disqualified person?							
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?							
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?							
	(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)?							
	(6) Agree to pay money or property to a government official? (Exception Check "No"							
	ıf the foundation agreed to make a grant to or to employ the official for a period after	٠						
	termination of government service, if terminating within 90 days.)							
b	olf 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)? N/A	1b_						
	Organizations relying on a current notice regarding disaster assistance check here							
C	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected							
	before the first day of the tax year beginning in 2011?	1c		<u>X</u>				
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)):							
а	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning							
	before 2011? Yes X No							
	If "Yes," list the years >,,,							
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	1 Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time							
	during the year? Yes X No							
b	of "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,	ا ۱						
_	Form 4720, to determine if the foundation had excess business holdings in 2011.) N/A	3b_						
	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a_		<u>X</u>				
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that	,	i	v				
	had not been removed from jeopardy before the first day of the tax year beginning in 2011?	4b		<u> X</u>				

MARILYN & WILLIAM YOUNG CHARITABLE 61-6175836 Form 990-PF (2011) FOUNDATION, INC C/O SARA HEMINGWAY EX DI Page 6 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: Yes X No (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, Yes X No any voter registration drive? Yes X No (3) Provide a grant to an individual for travel, study, or other similar purposes? (4) Provide a grant to an organization other than a charitable, etc., organization described in section 🗌 Yes 🗶 No 509(a)(1), (2), or (3), or section 4940(d)(2)? (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for Yes X No the prevention of cruelty to children or animals? 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/A5b 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 N/A expenditure responsibility for the grant? 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 🗌 Yes 🗶 No a personal benefit contract? 6b Х b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870. Yes X No 7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? 7b b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? Information About Officers, Directors, Trustees, Foundation Managers, Highly Part VIII Paid Employees, and Contractors 1 List all officers, directors, trustees, foundation managers and their compensation. (d) Contributions to employee benefit plans and deferred (c) Compensation (e) Expense account, other (b) Title, and average hours per week devoted to position (If not paid, (a) Name and address allowances enter -0-) compensation WILLIAM R. YOUNG, III DIRECTOR 500 FALLING BRANCH ROAD NW 0 0 2,200. 1.00 FLOY, VA 24091-3032 DIRECTOR E. PHILLIPS MALONE 104 EAST FOURTH STREET P. BOX 549 0 0 2,016. OWENSBORO, KY 42302 1.00 DIRECTOR GAYLE S. DORSEY 200 SOUTH FIFTH ETREET 0 0 52. LOUISVILLE, KY 40202 1.00 JOE OVERBY DIRECTOR 4450 GREENARCE DR 0 0 0. 1.00 OWENSBORO, KY 42303 2 Compensation of five highest-paid employees (other than those included on line 1). If none, enter "NONE." (d) Contributions to employee benefit plans and deferred compensation (e) Expense account, other (b) Title, and average (a) Name and address of each employee paid more than \$50,000 hours per week devoted to position (c) Compensation allowances NONE

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

MARILYN & WILLIAM YOUNG CHARITABLE FOUNDATION, INC C/O SARA HEMINGWAY EX DI 61-6175836 Form 990-PF (2011) Information About Officers, Directors, Trustees, Foundation Managers, Highly Part VIII Paid Employees, and Contractors (continued) 3 Five highest-paid independent contractors for professional services. If none, enter "NONE." (c) Compensation (a) Name and address of each person paid more than \$50,000 (b) Type of service NONE Total number of others receiving over \$50,000 for professional services Part IX-A Summary of Direct Charitable Activities List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the Expenses number of organizations and other beneficiaries served, conferences convened, research papers produced, etc. N/A 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 N/A

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All other program-related investments. See instructions.

Total. Add lines 1 through 3

\equiv	art X Minimum Investment Return (All domestic foundations must complete this part. Foreign four	ndation	es, see instructions)
$\frac{-}{1}$	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
а	Average monthly fair market value of securities	1a	11,467,755.
	Average of monthly cash balances	1b	11,467,755. 49,036.
	Fair market value of all other assets	1c	
	Total (add lines 1a, b, and c)	1d	11,516,791.
	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	11,516,791.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	172,752.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	11,344,039.
6	Minimum investment return. Enter 5% of line 5	6	567,202.
Р	Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations are foreign organizations check here and do not complete this part.)	ıd certai	n
1	Minimum investment return from Part X, line 6	1	567,202.
2a	Tax on investment income for 2011 from Part VI, line 5		
	Income tax for 2011. (This does not include the tax from Part VI.)		
	Add lines 2a and 2b	2c	7,452.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	559,750.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	559,750.
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	559,750.
P	art XII Qualifying Distributions (see instructions)		
1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		450.050
	Expenses, contributions, gifts, etc total from Part I, column (d), line 26	1a	450,878.
þ	Program-related investments - total from Part IX-B	1b	<u> </u>
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:		
	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	<u>450,878.</u>
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment		_
	income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	450,878.
	Note. The amount on line 6 will be used in Part V. column (h), in subsequent years when calculating whether the foundation (nualifies	for the section

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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,	50,700	, oa o p		
line 7				559,750.
2 Undistributed income, if any, as of the end of 2011	•		^	
a Enter amount for 2010 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2011:		0.		
a From 2006				
b From 2007 47, 207.				
c From 2008 31,834.				
d From 2009 8,691.				
e From 2010 32,951.	1			
f Total of lines 3a through e	120,683.			
4 Qualifying distributions for 2011 from	<u></u>			
Part XII, line 4: ►\$ 450,878.				
a Applied to 2010, but not more than line 2a			0.	!
b Applied to undistributed income of prior				
years (Election required - see instructions)		0.		
c Treated as distributions out of corpus		-		
(Election required - see instructions)	0.			
d Applied to 2011 distributable amount				450,878.
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	108,872.			108,872.
must be shown in column (a).) 6 Enter the net total of each column as				
indicated below:	11 011			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	11,811.			
b Prior years' undistributed income. Subtract		0.		
line 4b from line 2b		<u>U</u> •		
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				<u> </u>
7 Amounts treated as distributions out of				
corpus to satisfy requirements imposed by				
section 170(b)(1)(F) or 4942(g)(3)				
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	11,811.			
10 Analysis of line 9:				
a Excess from 2007				
b Excess from 2008				
c Excess from 2009				
d Excess from 2010 11,811.				
e Excess from 2011				5 000 DT (004)

NONE

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

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.

SARA HEMINGWAY, 270-926-1860

P O BOX 825, OWENSBORO, KY 42302

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

NONE

c Any submission deadlines:

NONE

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

NONE

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Part XV Supplementary Information (continued) 3 Grants and Contributions Paid During the Year or Approved for Future Payment Recipient If recipient is an individual, Purpose of grant or contribution show any relationship to any foundation manager Foundation Amount status of Name and address (home or business) or substantial contributor recipient a Paid during the year SCHEDULE ATTACHED NONE DONATION 397,173, 397 173. **▶** 3a Total b Approved for future payment NONE Total

2011.02000 MARILYN & WILLIAM YOUNG CHA 00735021

Form 990-PF (2011) Part XVI-A Analysis of Income-Producing Activities

		usiness income (b)	(C) Exclu-	/ section 512, 513, or 514 (d)	(e) Related or exempt
1 Program service revenue:	(a) Business code	Amount	sion code	Amount	function income
a					
b	_				
c	_				
d	_		ļ. — —		
e	_	··			
f			 		
g Fees and contracts from government agencies					
Membership dues and assessments Interest on savings and temporary cash	•				
investments			14	83,059.	
Dividends and interest from securities			14	216,337.	
Net rental income or (loss) from real estate:			 		
a Debt-financed property					
b Not debt-financed property					
Net rental income or (loss) from personal					
property					
Other investment income	-				
Gain or (loss) from sales of assets other					
than inventory			18	129,640.	
Net income or (loss) from special events					
Gross profit or (loss) from sales of inventory					
Other revenue:					
a			 		
b			ļ <u> </u>		
c			 		
d	_		<u> </u>		
e	_		 	420 026	
Subtotal. Add columns (b), (d), and (e)		0.	<u> </u>	429,036.	429,03
Total. Add line 12, columns (b), (d), and (e) ee worksheet in line 13 instructions to verify calculations				13	423,03
ine No. Explain below how each activity for which in the foundation's exempt purposes (other the	income is reported in c	olumn (e) of Part XVI-A			olishment of
,					
7					

FOUNDATION, INC C/O SARA HEMINGWAY EX DI

61-6175836

Page 13

Part XV		egarding Transfers To		nd Relationships With Noncha	ritable		ige 10
	Exempt Organ					_	
		rectly engage in any of the follow				Yes	No
the Co	ode (other than section 501(c	c)(3) organizations) or in section	527, relating to political organiz	rations?			İ
a Transf	fers from the reporting found	lation to a noncharitable exempt	organization of:			1	
(1) C	ash	•			1a(1)		X
(2) 0	ther assets				1a(2)		X
_	transactions:						
	ales of assets to a noncharita	· -			1b(1)		X
٠.		oncharitable exempt organization	1	-	1b(2)		X
٠,	ental of facilities, equipment,				1b(3)		X
٠.	eimbursement arrangements	i			1b(4)		X
٠,	oans or loan guarantees			•	1b(5)		X
, ,		embership or fundraising solicita			, 1b(6)		X
	•	ailing lists, other assets, or paid o	· ·	ave about the four market value of the goods	1c	coto	
	•		• •	ays show the fair market value of the goods, in any transaction or sharing arrangement,		5615,	
		other assets, or services receive		in any transaction or snaring arrangement,	311044 111		
(a) Line no	(b) Amount involved	· · · · · · · · · · · · · · · · · · ·	able exempt organization	(d) Description of transfers, transactions, and	shanno a	rangeme	ents
(4) 2.110 110	(9) / 11100111 111101100	N/A		(-)			
		11/22					
-							
	 						
	•						
	•						
	·						
_				<u> </u>			
	•	tly affiliated with, or related to, o	• -	itions described	_		_
ın sect	tion 501(c) of the Code (othe	r than section 501(c)(3)) or in s	section 527?	. L	Yes	LX	No
b If "Yes	," complete the following sch		··· . ,	(1) December of classes			
	(a) Name of org	janization	(b) Type of organization	(c) Description of relations	snip		
<u> </u>	N/A						
		 					
			 				
	nder penalties of person. I declare	that I have examined this return, incli-	Iding accompanying schedules and si	tatements, and to the best of my knowledge			
Sign Here	to belief, it is true, expect, and cor	mplete Declaration of preparer (other t	than taxpayer) is based on all informal	tion of which preparer has any knowledge with the horizontal preparer has a pre	ay the IRS turn with th own below X Yes	ne prepar v (see ins	er
	Signature of officer or trustee		Date*	Title Check If PTIN			
	Print/Type preparer's na	arrie Preparer's	s signature	Date Check I If PHN self-employed			
ם בי			21/1//		052	^^	<i>a</i> ^
Paid	JERRY L. K		ADANIA DOC		<u>رر در در د</u>	00	70
Prepare Use On	ly	XANDER AND/COM	<u>/</u>	Firm's EIN ► 6/-//;	<u> 200</u>	64	
	•	07 BRECKENRIDG		0.70	C 0 4	200	
	OW	<u> IENSBORO, KY 42</u>	2303	Phone no. 270 –	<u> </u>	<u> 323</u>	

123622 12-02-11

FORM 990-PF INTEREST ON SAVI	NGS A	ND TEM	PORARY C	ASH IN	VESTMENTS	STATEMENT	1
SOURCE						AMOUNT	
STOCK YARD BAND & TRUST						83,0	59.
TOTAL TO FORM 990-PF, PART I,	LINE	3, CO	LUMN A			83,0	59.
FORM 990-PF DIVIDEND	S AND	INTER	EST FROM	SECUE	RITIES	STATEMENT	2
SOURCE		GROSS	AMOUNT		TAL GAINS	COLUMN (A AMOUNT)
STOCK YARDS BANK & TRUST	•		216,337.		0.	216,3	37.
TOTAL TO FM 990-PF, PART I, L	N 4		216,337.		0.	216,3	37.
FORM 990-PF DESCRIPTION	EXPE	A)	NG FEES (B) NET INV		(C) ADJUSTED NET INCOM		
ALEXANDER AND COMPANY		2,375.	1	,187.		1,1	88.
TO FORM 990-PF, PG 1, LN 16B		2,375.	1	,187.		1,1	88.
FORM 990-PF O	THER	PROFES	SIONAL F	EES		STATEMENT	4
DESCRIPTION	EXPE	A) NSES BOOKS	(B) NET INV MENT IN		(C) ADJUSTED NET INCOM		
STOCK YARDS BANK AND TRUST	5	3,669.	53	,669.			0.
TO FORM 990-PF, PG 1, LN 16C	5	3,669.	53	,669.			0.

FORM 990-PF	TAX	TAXES			STATEMENT 5		
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVES MENT INCO		(C) ADJUSTEI NET INCOM			
EXCISE TAX	2,696.	-	0.			0.	
TO FORM 990-PF, PG 1, LN 18	2,696.		0.				
FORM 990-PF	OTHER E	XPENSES	-		STATEMENT	6	
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVES MENT INCO		(C) ADJUSTEI NET INCOM			
MISCELLANEOUS MGMT & ADMIN SERVICE -	15.		0.			15.	
CHAMBER COMMERCE CONTRACT LABOR	38,646. 5,000.		0. 0.		38,6 5,0	46.	
TO FORM 990-PF, PG 1, LN 23	43,661.		0.		43,6	61.	
FORM 990-PF	CORPORAT	E STOCK			STATEMENT	7	
DESCRIPTION			вос	OK VALUE	FAIR MARKE VALUE	T	
GOVERNMENT BONDS EQUITIES STOCKS & MUTUAL FUND	os	_		2,359,806. 5,241,872.	2,427,9 8,700,0		
TOTAL TO FORM 990-PF, PART I	I, LINE 10B	_	8	3,601,678.	11,127,9	77.	

MARILYN & WILLIAM YOUNG FOUNDATION 2011 CHARITABLE DONATIONS

Date	Donee	Amount
3/1/2011	River Park Center	\$ 5,000.00
3/1/2011	Owensboro Symphony Orchestra	15,280.00
6/21/2011	International Bluegrass Music Museum	50,000.00
6/21/2011	Cliff Hagan Boys & Girls Club	12,058.00
6/21/2011	Owensboro Museum of Science & History	100,000.00
6/21/2011	River Park Center	10,000.00
8/15/2011	Boys & Girls Club	11,135.00
11/2/2011	Green River Area Community Foundation	10,000.00
11/2/2011	Dream Riders of Kentucky	5,000.00
11/21/2011	Help Office of Owensboro	5,000.00
11/21/2011	Kentucky Center for the Arts	2,500.00
11/21/2011	KET	5,000.00
11/21/2011	Green River Area Community Foundation	5,000.00
11/29/2011	Wendell Foster Center	20,000.00
11/29/2011	Gilda's Club of Louisville	12,000.00
11/29/2011	Doctors Without Borders	5,000.00
11/29/2011	The Village Green	1,500.00
11/29/2011	Olmsted Parks Conservation	1,500.00
11/30/2011	Boys & Girls Club	2,400.00
11/30/2011		2,400.00
11/30/2011	Brescia University	11,000.00
11/30/2011	Foundation for Health	2,500.00
11/30/2011	Goodfellows	1,100.00
11/30/2011	Hospice	1,100.00
12/2/2011	Alma Randolph Foundation	17,500.00
12/2/2011	KET	600.00
12/2/2011	Neblett Center	3,300.00
12/2/2011	Elizabeth Munday Center	1,100.00
12/2/2011	Wendeli Foster Center	9,000.00
12/2/2011	Boulware	5,400.00
12/5/2011	Daniel Pitino Shelter	1,600.00
12/5/2011	River Park Center	5,000.00
	Salvation Army	5,500.00
	St. Vincent De Paul	4,200.00
	Keepers of the Sacred Tradition of Pipe Makers	2,500.00
	Mantie Rock Center	2,500.00
	Owensboro Museum of Science & History	5,000.00
	Green River Community Foundation	12,500.00
	Community Dental Clinic	5,000.00
12/15/2011	Ky Wesleyan College	 20,000.00
		\$ 397,173.00