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Form 990-PF

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

OMB No 1545-0052

2012

Open to Public Inspection

For calendar year 2012 or tax year beginning

, and ending

Name of foundation

PHP, INC

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

P.O. BOX 319

Room/suite

City or town, state, and ZIP code

HOPKINSVILLE

KY 42240

G Check all that apply

 Initial return Initial return of a former public charity Final return Amended return Address change Name change

H Check type of organization

Section 501(c)(3) exempt private foundation

 Section 4947(a)(1) nonexempt charitable trust

Other taxable private foundation

I Fair market value of all assets at

J Accounting method

 Cash Accrual Other (specify)

end of year (from Part II, col. (c),

line 16) ► \$

674,878

(Part I, column (d) must be on cash basis)

A Employer identification number

31-1041193

B Telephone number (see instructions)

270-886-0267

C If exemption application is pending, check here ► D 1 Foreign organizations, check here ► 2 Foreign organizations meeting the 85% test check here and attach computation ► E If private foundation status was terminated under section 507(b)(1)(A), check here ► F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ►

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))

(a) Revenue and expenses per books

(b) Net investment income

(c) Adjusted net income

(d) Disbursements for charitable purposes (cash basis only)

Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)			
	2 Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B			
	3 Interest on savings and temporary cash investments	4,375	4,375	
	4 Dividends and interest from securities	12,405	12,405	
	5a Gross rents			
	b Net rental income or (loss)			
	6a Net gain or (loss) from sale of assets not on line 10	STMT 1	-10,185	
	b Gross sales price for all assets on line 6a		190,328	
	7 Capital gain net income (from Part IV, line 2)		5,990	
	8 Net short-term capital gain		AUG	9 2013
	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)			
	11 Other income (attach schedule)	STMT 2	1,064,302	
	12 Total. Add lines 1 through 11		1,070,897	22,770 0
	13 Compensation of officers, directors, trustees, etc		0	
	14 Other employee salaries and wages			
	15 Pension plans, employee benefits			
	16a Legal fees (attach schedule)	STMT 3	9,475	
	b Accounting fees (attach schedule)			
	c Other professional fees (attach schedule)			
	17 Interest		4,956	
SCANNED AUG 22 2013 Operating and Administrative Expenses	18 Taxes (attach schedule) (see instructions)	STMT 4	15	
	19 Depreciation (attach schedule) and depletion	STMT 5		
	20 Occupancy		35,447	
	21 Travel, conferences, and meetings			
	22 Printing and publications			
	23 Other expenses (att sch)	STMT 6	944,003	
	24 Total operating and administrative expenses		993,896	0 0 0
	Add lines 13 through 23			
	25 Contributions, gifts, grants paid		87,583	87,583
	26 Total expenses and disbursements. Add lines 24 and 25		1,081,479	0 0 87,583
	27 Subtract line 26 from line 12		-10,582	
	a Excess of revenue over expenses and disbursements			
	b Net investment income (if negative, enter -0-)		22,770	
	c Adjusted net income (if negative, enter -0-)			0

For Paperwork Reduction Act Notice, see instructions.

Form 990-PF (2012)

7 P

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	22,267	21,567	21,570
	2	Savings and temporary cash investments	27,543	13,608	13,608
	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 (att schedule) ► SEE WRK	399,700	0	399,700
		Less allowance for doubtful accounts ►		399,700	399,700
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments – U S and state government obligations (attach schedule)			
	b	Investments – corporate stock (attach schedule) SEE STMT 7	546,432	506,981	506,981
	c	Investments – corporate bonds (attach schedule)			
	11	Investments – land, buildings, and equipment basis ►			
		Less accumulated depreciation (attach sch) ►			
	12	Investments – mortgage loans			
	13	Investments – other (attach schedule) SEE STATEMENT 8	20,349	17,280	-266,981
	14	Land, buildings, and equipment basis ►	11,842		
		Less accumulated depreciation (attach sch) ► STMT 9	11,842		
	15	Other assets (describe ►)			
	16	Total assets (to be completed by all filers – see the instructions Also, see page 1, item I)		616,591	959,136
					674,878
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ►) SEE STATEMENT 10)		284,262	
	23	Total liabilities (add lines 17 through 22)	0	284,262	
Net Assets or Fund Balances		Foundations that follow SFAS 117, check here ► <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31			
	24	Unrestricted	616,591	674,874	
	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			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	Total net assets or fund balances (see instructions)	616,591	674,874	
	31	Total liabilities and net assets/fund balances (see instructions)	616,591	959,136	

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	616,591
2	Enter amount from Part I, line 27a	2	-10,582
3	Other increases not included in line 2 (itemize) ► SEE STATEMENT 11	3	68,865
4	Add lines 1, 2, and 3	4	674,874
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	674,874

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 HILLIARD LYONS					
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 5,990			5,990		
b					
c					
d					
e					
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		5,990	
a				5,990	
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	5,990	
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))
2011	76,553	531,441	0.144048
2010	93,712	514,811	0.182032
2009	94,327	406,789	0.231882
2008	107,345	485,897	0.220921
2007	75,079	498,441	0.150628

2 Total of line 1, column (d)

2 0.929511

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 0.185902

4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5

4 553,146

5 Multiply line 4 by line 3

5 102,831

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

6 228

7 Add lines 5 and 6

7 103,059

8 Enter qualifying distributions from Part XII, line 4

8 87,583

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)	1	455
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	2	0
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)	3	455
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	0
3	Add lines 1 and 2	5	455
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	6	
5	Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-	6a	983
6	Credits/Payments	6b	
a	2012 estimated tax payments and 2011 overpayment credited to 2012	6c	
b	Exempt foreign organizations – tax withheld at source	6d	
c	Tax paid with application for extension of time to file (Form 8868)	7	983
d	Backup withholding erroneously withheld	8	
7	Total credits and payments Add lines 6a through 6d	9	
8	Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	10	528
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	11	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid		
11	Enter the amount of line 10 to be Credited to 2013 estimated tax ►	528	Refunded ►

Part VII-A Statements Regarding Activities

1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	Yes	No
1b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the 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	
1c	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? 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?	N/A	
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? 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) ► NONE		
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	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 2012 or the taxable year beginning in 2012 (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	

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	<input checked="" type="checkbox"/>
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	<input checked="" type="checkbox"/>
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	<input checked="" type="checkbox"/>
14	Website address ► N/A		
14	The books are in care of ► WILLIAM P. MUNDAY 1003 SOUTH VIRGINIA STREET	Telephone no ► 270-886-0267	
	Located at ► HOPKINSVILLE	KY	ZIP+4 ► 42240
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 – Check here and enter the amount of tax-exempt interest received or accrued during the year	15	<input type="checkbox"/>
16	At any time during calendar year 2012, 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	<input checked="" type="checkbox"/>

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"/>	<input checked="" type="checkbox"/>
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
(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"/>	<input checked="" type="checkbox"/>
(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"/>	<input checked="" type="checkbox"/>
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	<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 2012?	N/A	<input type="checkbox"/>
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 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012? If "Yes," list the years ► 20 , 20 , 20 , 20	<input type="checkbox"/>	<input checked="" type="checkbox"/>
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	<input type="checkbox"/>
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	2b	<input type="checkbox"/>
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"/>	<input checked="" type="checkbox"/>
b	If "Yes," did it have excess business holdings in 2012 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 2012.)	N/A	<input type="checkbox"/>
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	3b	<input type="checkbox"/>
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 2012?	4a	<input checked="" type="checkbox"/>
		4b	<input checked="" type="checkbox"/>

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

5a	During the year did the foundation pay or incur any amount to	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(1)	Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5)	Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	N/A	5b
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? If "Yes," attach the statement required by Regulations section 53 4945–5(d)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	N/A	
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	6b	X
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	N/A	7b

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation (see instructions)**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
WILLIAM P. MUNDAY 1003 SOUTH VIRGINIA ST	HOPKINSVILLE KY 42240	PRESIDENT 2 00	0	0
KAYE MUNDAY 110 REMINGTON RD	HOPKINSVILLE KY 42240	VICE PRESIDE 2.00	0	0
DAVID BLANE 1716 ACORN WAY	HOPKINSVILLE KY 42240	SECY/TREASUR 2.00	0	0

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, 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

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.

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.

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

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

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a Average monthly fair market value of securities	1a	552,384
b Average of monthly cash balances	1b	9,186
c Fair market value of all other assets (see instructions)	1c	0
d Total (add lines 1a, b, and c)	1d	561,570
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	561,570
4 Cash deemed held for charitable activities Enter 1½% of line 3 (for greater amount, see instructions)	4	8,424
5 Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	553,146
6 Minimum investment return. Enter 5% of line 5	6	27,657

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	27,657
2a Tax on investment income for 2012 from Part VI, line 5	2a	455
b Income tax for 2012 (This does not include the tax from Part VI)	2b	
c Add lines 2a and 2b	2c	455
3 Distributable amount before adjustments Subtract line 2c from line 1	3	27,202
4 Recoveries of amounts treated as qualifying distributions	4	
5 Add lines 3 and 4	5	27,202
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	27,202

Part XII Qualifying Distributions (see instructions)

1 Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes	1a	87,583
a Expenses, contributions, gifts, etc – total from Part I, column (d), line 26	1b	
b Program-related investments – total from Part IX-B	2	
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	3a	
3 Amounts set aside for specific charitable projects that satisfy the	3b	
a Suitability test (prior IRS approval required)	4	87,583
b Cash distribution test (attach the required schedule)	5	0
4 Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	6	87,583
5 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)		
6 Adjusted qualifying distributions. Subtract line 5 from line 4		

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2011	(c) 2011	(d) 2012
1 Distributable amount for 2012 from Part XI, line 7				27,202
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only				
b Total for prior years 20 ____ , 20 ____ , 20 ____				
3 Excess distributions carryover, if any, to 2012				
a From 2007	53,409			
b From 2008	83,244			
c From 2009	74,097			
d From 2010	68,096			
e From 2011	50,404			
f Total of lines 3a through e	329,250			
4 Qualifying distributions for 2012 from Part XII, line 4 ► \$ 87,583				
a Applied to 2011, 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 2012 distributable amount				27,202
e Remaining amount distributed out of corpus	60,381			
5 Excess distributions carryover applied to 2012 (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:	389,631			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount – see instructions				
e Undistributed income for 2011 Subtract line 4a from line 2a Taxable amount – see instructions				
f Undistributed income for 2012 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013				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 2007 not applied on line 5 or line 7 (see instructions)	53,409			
9 Excess distributions carryover to 2013 Subtract lines 7 and 8 from line 6a	336,222			
10 Analysis of line 9				
a Excess from 2008	83,244			
b Excess from 2009	74,097			
c Excess from 2010	68,096			
d Excess from 2011	50,404			
e Excess from 2012	60,381			

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 2012, enter the date of the ruling				►			
b	Check box to indicate whether the foundation is a private operating foundation described in section				<input type="checkbox"/>	4942(j)(3) or	<input type="checkbox"/>	4942(j)(5)
2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed							
b	85% of line 2a							
c	Qualifying distributions from Part XII, line 4 for each year listed							
d	Amounts included in line 2c not used directly for active conduct of exempt activities							
e	Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c							
3	Complete 3a, b, or c for the alternative test relied upon							
a	"Assets" alternative test – enter							
(1)	Value of all assets							
(2)	Value of assets qualifying under section 4942(j)(3)(B)(i)							
b	"Endowment" alternative test – enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed							
c	"Support" alternative test – enter							
(1)	Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)							
(2)	Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)							
(3)	Largest amount of support from an exempt organization							
(4)	Gross investment income							

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

N/A

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 or e-mail of the person to whom applications should be addressed

WILLIAM P. MUNDAY 270-886-0267**1003 SOUTH VIRGINIA STREET HOPKINSVILLE KY 42240**

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

N/A

c Any submission deadlines

N/A

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

N/A

Part XV Supplementary Information (continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year SEE ATTACHED SCHEDULE				87,583
Total			► 3a	87,583
b Approved for future payment N/A				
Total			► 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

		Unrelated business income	Excluded by section 512, 513, or 514	(e) Related or exempt function income (See instructions)	
		(a) Business code	(b) Amount		(c) Exclusion code
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	4,375	
4	Dividends and interest from securities		14	12,405	
5	Net rental income or (loss) from real estate				
a	Debt-financed property				
b	Not debt-financed property				
6	Net rental income or (loss) from personal property				
7	Other investment income				
8	Gain or (loss) from sales of assets other than inventory		14	-10,185	
9	Net income or (loss) from special events		2	77,170	
10	Gross profit or (loss) from sales of inventory				
11	Other revenue a				
b					
c					
d					
e					
12	Subtotal Add columns (b), (d), and (e)		0	83,765	0
13	Total. Add line 12, columns (b), (d), and (e)			13	83,765

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

Part XVI-B Relationship of Accts

13 83,765

83,765

(See worksheet in line 13 instructions to verify calculations)

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

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

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

Whom Sold	Date Acquired	Date Sold	Description		How Received	Sale Price	Cost	Expense	Depreciation	Net Gain / Loss
			PURCHASE	PURCHASE						
O'REILLY AUTOMOTIVE	10/13/09	4/25/12	\$ 37,869	\$ 14,068	\$	\$	\$	\$	\$ 23,801	
TEMPLETON WORLD	12/20/10	6/02/12	56,471	80,924						-24,453
TEMPLETON WORLD	12/19/11	6/02/12	677	657						20
CAPITAL WORLD	6/21/11	6/28/12	21,974	26,641						-4,667
CAPITAL WORLD	9/20/11	6/28/12	128	465						-337
MUTUAL SER FUND	12/20/10	6/28/12	64,915	75,574						-10,659
MUTUAL SER FUND	9/06/11	6/28/12	2,304	2,184						120
TOTAL			\$ 184,338	\$ 200,513	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	-16,175

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

Description	Revenue per Books	Net Investment Income	Adjusted Net Income	
			\$	\$
CHARITABLE GAMING	\$ 1,064,302	\$ 0	\$ 0	\$ 0
TOTAL	\$ 1,064,302	\$ 0	\$ 0	\$ 0

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

<u>Description</u>	<u>Total</u>	<u>Net Investment</u>	<u>Adjusted Net</u>	<u>Charitable Purpose</u>
CHARITABLE GAMING	\$ 7,800	\$	\$	\$
INDIRECT ACCOUNTING FEES	1,675			
TOTAL	\$ 9,475	\$ 0	\$ 0	\$ 0

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

<u>Description</u>	<u>Total</u>	<u>Net Investment</u>	<u>Adjusted Net</u>	<u>Charitable Purpose</u>
INDIRECT TAXES / LICENSES	\$ 15	\$	\$	\$
TOTAL	\$ 15	\$ 0	\$ 0	\$ 0

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

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

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

<u>Description</u>	<u>Total</u>	<u>Net Investment</u>	<u>Adjusted Net</u>	<u>Charitable Purpose</u>
CHARITABLE GAMING PRIZES AWARDED STATE GAMING FEES OTHER GAMING EXPENSES	\$ 873,999 8,548 2,167	\$	\$	\$

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Statement 6 - Form 990-PF, Part I, Line 23 - Other Expenses (continued)

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
SUPPLIES	\$ 57,171	\$ 2,000	\$	\$
BAD DEBTS				
EXPENSES				
OTHER EXPENSES	20			
BANK FEES	50			
BOX RENTAL	48			
TOTAL	\$ 944,003	\$ 0	\$ 0	\$ 0

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

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>	<u>Basis of Valuation</u>	<u>Fair Market Value</u>
HILLIARD LYONS BROKERAGE A/C	\$ 546,432	\$ 506,981	MARKET	\$ 506,981
TOTAL	\$ 546,432	\$ 506,981		\$ 506,981

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

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>	<u>Basis of Valuation</u>	<u>Fair Market Value</u>
HILLIARD LYONS CASH EQUIVALENTS	\$ 20,349	\$ 17,280	MARKET	\$ -266,981
TOTAL	\$ 20,349	\$ 17,280		\$ -266,981

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

<u>Description</u>	<u>Beginning Net Book</u>	<u>End Cost / Basis</u>	<u>End Accumulated Depreciation</u>	<u>Net FMV</u>
	\$ 0	\$ 11,842	\$ 11,842	\$ 0
TOTAL	\$ 0	\$ 11,842	\$ 11,842	\$ 0

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Statement 10 - Form 990-PF, Part II, Line 22 - Other Liabilities

Description	Beginning of Year	End of Year
LOAN FROM HILLIARD	\$ _____	\$ 284,262
TOTAL	\$ _____ 0	\$ 284,262

Statement 11 - Form 990-PF, Part III, Line 3 - Other Increases

Description	Amount
CHANGE IN UNREALIZED APPRECIATION	\$ 68,865
TOTAL	\$ 68,865

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Taxable Interest on Investments

Description	Amount	Unrelated Business Code	Exclusion Code	Postal Code	US Obs (\$ or %)
HERITAGE BANK	\$ 11			14	
PEACH STORE CAPITAL	3,241			14	
INVESTMENTS	1,123			14	
TOTAL	\$ <u>4,375</u>				

Taxable Dividends from Securities

Description	Amount	Unrelated Business Code	Exclusion Code	Postal Code	US Obs (\$ or %)
HILLIYARD AND LYONS	\$ 12,405			14	
TOTAL	\$ <u>12,405</u>				

PHP, Inc.
2012 Contributions Paid
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Recipient	Amount	Relationship	Recipient Status	Purpose
AG Global	1,200	None	CHURCH	Religious Support
Alpha Alternative	1,500	None	Public Charity	Charitable Support
BOYS & GIRLS CLUB	3,500	None	Public Charity	Charitable Support
Burman Law - Legal Fees for Lisa Gossett	1,000	None	Individual	Financial Support
Challenge House	1,000	None	Public Charity	Charitable Support
Chamber of Commerce	2,000	None	Public Charity	Charitable Support
Cherie Schmidt	1,000	None	Individual	Religious Support
Frontiers	1,800	None	Public Charity	Charitable Support
Forth Dimension	500	None	Public Charity	Charitable Support
Flat Lick Church	100	None	CHURCH	Religious Support
Foster Children's Fund	500	None	Public Charity	Charitable Support
Healing Room Ministries	420	None	CHURCH	Religious Support
Habitat for Humanities	1,000	None	Public Charity	Charitable Support
Heritage Christian Academy	7,368	None	Educational Institution	Educational Support
Hop CC Youth Baseball League	3,000	None	Public Charity	Charitable Support
Ordinary Hero Foundation	2,000	None	Public Charity	Charitable Support
Tammy Shelton	1,000	None	Individual	Financial Support
YMCA	1,500	None	Public Charity	Financial Support
Subtotal for Heritage Bank and HL Investment Acct	30,388			
Alzheimers Assoc	250	None	Public Charity	Charitable Support
Back to Back	250	None	Public Charity	Charitable Support
Christian Way Farms	275	None	Public Charity	Charitable Support
Crossroads Christian	800	None	Public Charity	Religious Support
Family Foundation	3,900	None	Public Charity	Religious Support
Fikri Youssef	2,400	None	Public Charity	Religious Support
Galloway School	5,000	None	Educational Institution	Educational Support
Global Awakening	2,000	None	Public Charity	Religious Support
HYP	200	None	Public Charity	Charitable Support
Living Waters	1,200	None	Public Charity	Religious Support
Minority Development West KY	100	None	Public Charity	Charitable Support
Ordinary Hero Foundation	500	None	Public Charity	Charitable Support
Pennyville RC&D Jeffers Bend	500	None	Public Charity	Charitable Support
Pennyville Hospice	500	None	Public Charity	Charitable Support
Restoration House	5,500	None	Public Charity	Religious Support
St Luke Clinic	1,000	None	Public Charity	Charitable Support
United Way	7,400	None	Public Charity	Charitable Support
Warm the Children	1,500	None	Public Charity	Charitable Support
WNKJ	3,000	None	Public Charity	Religious Support
YMCA	1,250	None	Public Charity	Charitable Support
Subtotal for Munday Foundation	37,525			
Alpha Alternative Center	12,000	None	Public Charity	Charitable Support
American Diabetes Assoc	500	None	Public Charity	Charitable Support
Christian County Humane Society	500	None	Public Charity	Charitable Support
Dream Factory	500	None	Public Charity	Charitable Support
Knight of Columbus	1,500	None	Public Charity	Charitable Support
Metro MD Youth fro Christ	250	None	Public Charity	Charitable Support
St Luke Free Clinic	500	None	Public Charity	Charitable Support
St Vincent DePaul	1,500	None	Church	Religious Support
Toys for Tots	500	None	Public Charity	Charitable Support
Trilogy Center for Women	500	None	Public Charity	Charitable Support
Walmart	1,170	None	Public Charity	Charitable Support
Young Life	250	None	Public Charity	Charitable Support
Subtotal for Bingo Gaming account	19,670			
GRAND TOTAL ALL ACCOUNTS	87,583			