Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

2012

Open to Public Inspection

For calendar year 2012 or tax year beginning , 2012, and ending , 20

Name of foundation DONALD A HANCOCK PERPETUAL CHARITABLE TRUST
1033000956

A Employer identification number 61-6277256

Number and street (or P O box number if mail is not delivered to street address) STOCK YARDS BK & TR CO P.O. BOX 34290

Room/suite

B Telephone number (see instructions) 502- 625-2282

City or town, state, and ZIP code LOUISVILLE, KY 40232-4290

C If exemption application is pending, check here ▶ ☐

G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change

D 1 Foreign organizations, check here ▶ ☐
2 Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

H Check type of organization: [X] Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶ $ 1,765,835.

J Accounting method: [X] Cash ☐ Accrual ☐ Other (specify) *(Part I, column (d) must be on cash basis.)*

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 ▶ ☐ if the foundation is **not** required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	45,047.	46,531.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	56,314.			
	b Gross sales price for all assets on line 6a 704,258.				
	7 Capital gain net income (from Part IV, line 2)		56,314.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 **Total.** Add lines 1 through 11	101,361.	102,845.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	16,980.	16,980.		
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) STMT 1	750.	750.	NONE	NONE
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions) STMT 2	782.	668.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) STMT 3	1,350.	1,350.		
	24 **Total operating and administrative expenses.** Add lines 13 through 23	19,862.	19,748.	NONE	NONE
	25 Contributions, gifts, grants paid	88,133.			88,133.
	26 **Total expenses and disbursements** Add lines 24 and 25	107,995.	19,748.	NONE	88,133.
	27 Subtract line 26 from line 12:				
	a **Excess of revenue over expenses and disbursements**	-6,634.			
	b **Net investment income** (if negative, enter -0-)		83,097.		
	c **Adjusted net income** (if negative, enter -0-)				

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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	2,033.		
2	Savings and temporary cash investments	27,474.	42,159.	42,159.
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)			
c	Investments - corporate bonds (attach schedule)			
11	Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
12	Investments - mortgage loans			
13	Investments - other (attach schedule)	1,510,018.	1,492,671.	1,723,676.
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)	1,539,525.	1,534,830.	1,765,835.
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 ▶)			
23	**Total liabilities** (add lines 17 through 22)		NONE	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ 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 and complete lines 27 through 31. ▶ ☒			
27	Capital stock, trust principal, or current funds	1,539,525.	1,534,830.	
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)	1,539,525.	1,534,830.	
31	**Total liabilities and net assets/fund balances** (see instructions)	1,539,525.	1,534,830.	

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	1,539,525.
2	Enter amount from Part I, line 27a	2	-6,634.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 4	3	1,943.
4	Add lines 1, 2, and 3	4	1,534,834.
5	Decreases not included in line 2 (itemize) ▶ ROUNDING	5	4.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,534,830.

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	PUBLICLY TRADED SECURITIES			
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	704,258.		647,944.	56,314.
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				56,314.
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	56,314.
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	87,900.	1,749,153.	0.050253
2010	86,179.	1,688,416.	0.051041
2009	101,064.	1,642,337.	0.061537
2008	117,462.	2,029,454.	0.057879
2007	114,049.	2,377,313.	0.047974

2	**Total** of line 1, column (d)	2	0.268684
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	0.053737
4	Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	1,741,625.
5	Multiply line 4 by line 3	5	93,590.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	831.
7	Add lines 5 and 6	7	94,421.
8	Enter qualifying distributions from Part XII, line 4	8	88,133.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 . . . Date of ruling or determination letter ________________ (attach copy of letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b	1	1,662.
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	1,662.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	NONE
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	1,662.
6	Credits/Payments		
a	2012 estimated tax payments and 2011 overpayment credited to 2012 — 6a: 684.		
b	Exempt foreign organizations - tax withheld at source — 6b: NONE		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: NONE		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments. Add lines 6a through 6d	7	684.
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	978.
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 2013 estimated tax** ▶ Refunded ▶	11	

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?	1a		X
b	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.*	1b		X
c	Did the foundation file **Form 1120-POL** for this year?	1c		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*	2		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*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		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?	6	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*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ KY			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	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*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
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 ▶ STOCK YARDS BANK & TRUST CO. Telephone no ▶ (502)625-2282			
	Located at ▶ P O BOX 34290, LOUISVILLE, KY ZIP+4 ▶ 40232-4290			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐			
	and enter the amount of tax-exempt interest received or accrued during the year ▶ 15			
16	At any time during calendar year 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?	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 ▶			

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? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	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 2012?	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 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012? ☐ Yes ☒ 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)	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 ▶ ______, ______, ______, ______			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 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.)*	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 2012?	4b		X

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

			Yes	No
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)?		5b		
Organizations relying on a current notice regarding disaster assistance check here ▶ ☐				
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ 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?		6b		X
If "Yes" to 6b, file Form 8870				
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No				
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?		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
STOCK YARDS BANK & TRUST CO P O BOX 34290, LOUISVILLE, KY 40232	TRUSTEE 1	16,980.	-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		NONE	NONE	NONE

Total number of other employees paid over $50,000 ▶ NONE

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		NONE
Total number of others receiving over $50,000 for professional services ▶		NONE

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 NONE	
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 NONE	
2	
All other program-related investments See instructions	
3 NONE	
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	1,719,521.
b	Average of monthly cash balances	1b	48,626.
c	Fair market value of all other assets (see instructions)	1c	NONE
d	**Total** (add lines 1a, b, and c)	1d	1,768,147.
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	NONE
3	Subtract line 2 from line 1d	3	1,768,147.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	26,522.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,741,625.
6	**Minimum investment return.** Enter 5% of line 5	6	87,081.

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	87,081.
2a	Tax on investment income for 2012 from Part VI, line 5	2a	1,662.		
b	Income tax for 2012. (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	1,662.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	85,419.
4	Recoveries of amounts treated as qualifying distributions			4	NONE
5	Add lines 3 and 4			5	85,419.
6	Deduction from distributable amount (see instructions)			6	NONE
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	85,419.

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	88,133.
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	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	88,133.
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	N/A
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	88,133.

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				85,419.
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only			NONE	
b Total for prior years 20 10 ,20 ,20		NONE		
3 Excess distributions carryover, if any, to 2012.				
a From 2007 NONE				
b From 2008 10,629.				
c From 2009 19,791.				
d From 2010 3,010.				
e From 2011 1,123.				
f Total of lines 3a through e	34,553.			
4 Qualifying distributions for 2012 from Part XII, line 4: ▶ $ 88,133.				
a Applied to 2011, but not more than line 2a			NONE	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2012 distributable amount				85,419.
e Remaining amount distributed out of corpus	2,714.			
5 Excess distributions carryover applied to 2012 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	NONE			NONE
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e. Subtract line 5	37,267.			
b Prior years' undistributed income Subtract line 4b from line 2b		NONE		
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		NONE		
d Subtract line 6c from line 6b. Taxable amount - see instructions		NONE		
e Undistributed income for 2011. Subtract line 4a from line 2a. Taxable amount - see instructions			NONE	
f Undistributed income for 2012 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2013				NONE
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	NONE			
8 Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions)	NONE			
9 **Excess distributions carryover to 2013.** Subtract lines 7 and 8 from line 6a	37,267.			
10 Analysis of line 9:				
a Excess from 2008 10,629.				
b Excess from 2009 19,791.				
c Excess from 2010 3,010.				
d Excess from 2011 1,123.				
e Excess from 2012 2,714.				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) NOT APPLICABLE

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 [ ] 4942(j)(3) or [ ] 4942(j)(5)

	Tax year	Prior 3 years			
	(a) 2012	(b) 2011	(c) 2010	(d) 2009	(e) Total
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 ▶ [X] 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:

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** Paid during the year*				
AMERICARES SUSAN PAINTER, MANAGER NEW CANAAN CT 06840	NONE	EXEMPT	NAMED RECIPIENT IN TRUST DOCUMENT	17,627.
PARALYZED VETERANS OF AMERICA KENTUCKY INDIANA CHAPTER LOUISVILLE KY 40217	NONE	EXEMPT	NAMED RECIPIENT IN TRUST DOCUMENT	22,033.
AMERICAN COLLEGE OF COUNSELORS INC ATTN: DR. 824 SOUTH PARK AVENUE SPRINGFIELD IL 62704	NONE	EXEMPT	NAMED RECIPIENT IN TRUST DOCUMENT	17,627.
KOSAIR CHARITIES COMMITTEE INC ATTN: MELISSA P.O. BOX 37370 LOUISVILLE KY 40233	NONE	EXEMPT	NAMED RECIPIENT IN TRUST DOCUMENT	13,220.
ANIMAL CARE SOCIETY ATTN: MR. GEOFFREY H. LEE 122207 WESTPORT ROAD LOUISVILLE KY 40245	NONE	EXEMPT	NAMED RECIPIENT IN TRUST DOCUMENT	8,813.
ASTARA ATTN: DEAN ZAKICH P.O. BOX 5003 UPLAND CA 97185-5003	NONE	EXEMPT	NAMED RECIPIENT IN TRUST DOCUMENT	8,813.
Total . . . . . . ▶ **3a**				88,133.
***b** Approved for future payment*				
Total . . . . . . ▶ **3b**				

61-6277256

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	(b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	(d) Amount	(e) Related or exempt function income (See instructions.)
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	45,047.	
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	56,314.	
9 Net income or (loss) from special events					
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)				101,361.	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 101,361.

(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.)
	NOT APPLICABLE

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of:			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule. Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received.

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements

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] | 5-13-13 | V.P.

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
WESLEY HIRSCHBERG	[signature]	05/10/2013		P00162244

Firm's name ▶ THOMSON REUTERS (TAX & ACCOUNTING) Firm's EIN ▶ 75-1297386

Firm's address ▶ ONE NORTH DEARBORN ST., 5TH FL. CHICAGO, IL 60602 Phone no. 312-873-6900

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREPARATION FEE (NON-ALLOC	750.	750.		
TOTALS	750.	750.	NONE	NONE

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES	230.	230.
FEDERAL ESTIMATES - PRINCIPAL	114.	
FOREIGN TAXES ON QUALIFIED FOR	291.	291.
FOREIGN TAXES ON NONQUALIFIED	147.	147.
TOTALS	782.	668.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
OTHER NON-ALLOCABLE EXPENSE -	1,350.	1,350.
TOTALS	1,350.	1,350.

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION	AMOUNT
US TIP BONDS OID	1,737.
2011 CAPITAL GAIN POSTED IN 2012	206.
TOTAL	1,943.

STOCK YARDS TRUST CO
200 SOUTH FIFTH STREET
LOUISVILLE KY 40202

ACCOUNT STATEMENT

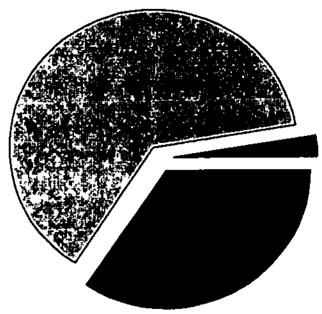
ACCOUNT NUMBER 1033000956
DECEMBER 01, 2012 TO DECEMBER 31, 2012

STOCK YARDS BANK & TRUST COMPANY
ATTN CYNTHIA WALTERS
TRUST COMPLIANCE OFFICER
PO BOX 34290
LOUISVILLE, KY 40232-4290

ACCOUNT NAME	DONALD A HANCOCK PERPETUAL CHARITABLE TRUST
ACCOUNT NUMBER	1033000956
WEALTH ADVISOR	ROSE M WATHEN 502-625-2512 rose wathen@syb com
INVESTMENT ADVISOR	DAMON MASSEY 502-625-9191 damon massey@syb com

INVESTMENT PORTFOLIO SUMMARY

MARKET VALUE AS OF	12/01/2012	12/31/2012	% OF ACCOUNT
CASH AND EQUIVALENTS	4,986 06	42,159 20	2 4%
EQUITIES	1,114,739 67	1,116,718 03	63 2%
FIXED INCOME	630,767 98	606,957 65	34 4%
Total	1,750,493 71	1,765,834 88	100 0%



ACCOUNT ACTIVITY SUMMARY

	THIS PERIOD	YEAR TO DATE
BEGINNING MARKET VALUE	1,750,493 71	1,716,734 14
INTEREST & DIVIDENDS	18,008 81	54,549 30
RECEIPTS	12,353 22	35,847 23
PURCHASES & SALES	20,694 55	65,362 83
DISBURSEMENTS	13,883 44-	143,106 54-
MISCELLANEOUS	35,540 12-	11,571 16-
CHANGE IN MARKET VALUE	13,708 15	48,019 08
ENDING MARKET VALUE	1,765,834 88	1,765,834 88

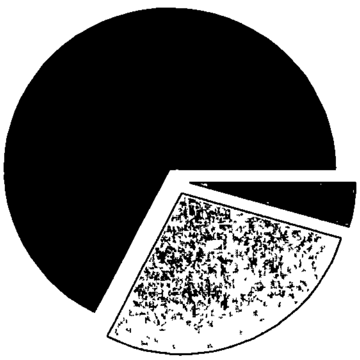
REALIZED CAPITAL GAINS / LOSSES

	THIS PERIOD	YEAR TO DATE
LONG TERM	837 21-	49,919 68
SHORT TERM	2,639 82-	6,728 83
TOTAL GAINS / LOSSES	3,477 03-	56,648 51

ASSET DETAIL

DESCRIPTION		MARKET VALUE/ TAX COST	MARKET PRICE/ COST PRICE	ESTIMATED ANNUAL INCOME	CURRENT YIELD
CASH AND EQUIVALENTS					
MONEY MARKET FUNDS					
SYB MONEY MARKET FUND		39,991 34 39,991 34	1 00 1 00	4 24	0 01
TOTAL MONEY MARKET FUNDS	SUB-TOTAL	39,991 34 39,991 34		4 24	0 01
CASH					
PRINCIPAL CASH		973 50 973 50			
TOTAL CASH	SUB-TOTAL	973 50 973 50		0 00	0 00
TOTAL CASH AND EQUIVALENTS		40,964 84 40,964 84		4 24	0 01

EQUITY DIVERSIFICATION SUMMARY



SECURITY TYPE	MARKET VALUE	PERCENT
COMMON STOCK	754,027 22	67 5%
MUTUAL FUNDS - EQUITY	312,847 31	28 0%
MUTUAL FUNDS - EQUITY ETF	49,843 50	4 5%
Total	1,116,718 03	100 0%

DESCRIPTION	TICKER	SHARES	MARKET VALUE/ TAX COST	MARKET PRICE/ COST PRICE	ESTIMATED ANNUAL INCOME	CURRENT YIELD
EQUITIES						
COMMON STOCK						
ENERGY						
CHEVRON CORP	CVX	290 000	31,360 60 24,267 40	108 14 83 68	1,044 00	3 33
SEADRILL LTD	SDRL	544 000	20,019 20 20,159 93	36 80 37 06	1,849 60	9 24
TOTAL ENERGY		SUB-TOTAL	51,379 80 44,427 33		2,893 60	5 63

ASSET DETAIL (CONTINUED)

DESCRIPTION	TICKER	SHARES	MARKET VALUE/ TAX COST	MARKET PRICE/ COST PRICE	ESTIMATED ANNUAL INCOME	CURRENT YIELD
BASIC MATERIALS						
CF INDUSTRIES HOLDINGS	CF	84 000	17,065 44 17,804 97	203 16 211 96	134 40	0 79
PRAXAIR INC	PX	310 000	33,929 50 16,415 88	109 45 52 95	682 00	2 01
TOTAL BASIC MATERIALS		SUB-TOTAL	50,994 94 34,220 85		816 40	1 60
INDUSTRIALS						
DEERE & COMPANY	DE	253 000	21,864 26 21,451 95	86 42 84 79	465 52	2 13
WEYERHAEUSER COMPANY	WY	728 000	20,252 96 19,825 84	27 82 27 23	495 04	2 44
TOTAL INDUSTRIALS		SUB-TOTAL	42,117 22 41,277 79		960 56	2 28
CONSUMER DISCRETIONARY						
COACH INC	COH	435 000	24,146 85 24,061 68	55 51 55 31	522 00	2 16
FAMILY DOLLAR STORES INC	FDO	316 000	20,037 56 18,155 81	63 41 57 46	265 44	1 32
MCDONALDS CORP	MCD	320 000	28,227 20 19,519 97	88 21 61 00	985 60	3 49
NIKE INC	NKE	530 000	27,348 00 18,424 33	51 60 34 76	222 60	0 81
TOTAL CONSUMER DISCRETIONARY		SUB-TOTAL	99,759 61 80,161 79		1,995 64	2 00
CONSUMER STAPLES						
H J HEINZ COMPANY	HNZ	426 000	24,571 68 21,702 83	57 68 50 95	877 56	3 57
PEPSICO INC	PEP	525 000	35,925 75 20,422 83	68 43 38 90	1,128 75	3 14
J M SMUCKER COMPANY	SJM	375 000	32,340 00 22,650 46	86 24 60 40	780 00	2 41
TOTAL CONSUMER STAPLES		SUB-TOTAL	92 837 43 64,776 12		2,786 31	3 00
FINANCIALS						
BLACKROCK INC	BLK	130 000	26,872 30 24,311 82	206 71 187 01	780 00	2 90
DIGITAL REALTY TRUST INC	DLR	423 000	28,717 47 22,010 72	67 89 52 03	1,235 16	4 30
TORONTO DOMINION BANK	TD	285 000	24,034 05 21,151 48	84 33 74 22	885 21	3 68

ASSET DETAIL (CONTINUED)

DESCRIPTION	TICKER	SHARES	MARKET VALUE/ TAX COST	MARKET PRICE/ COST PRICE	ESTIMATED ANNUAL INCOME	CURRENT YIELD
FINANCIALS						
VENTAS INC	VTR	415 000	26,858 80 23,344 21	64 72 56 25	1,029 20	3 83
TOTAL FINANCIALS		SUB-TOTAL	106,482 62 90,818 23		3,929 57	3 69
TECHNOLOGY						
APPLE INC	AAPL	54 000	28,737 34 3,240 00	532 17 60 00	572 40	1 99
GOOGLE INC	GOOG	37 000	26,173 06 23,580 88	707 38 637 32		
INTERNATIONAL BUSINESS MACHINES CORP	IBM	126 000	24,135 30 16,118 63	191 55 127 93	428 40	1 77
MICROSOFT CORP	MSFT	762 000	20,352 79 20,092 19	26 71 26 37	701 04	3 44
ORACLE CORP	ORCL	790 000	26,322 80 15,799 37	33 32 20 00	189 60	0 72
QUALCOMM INC	QCOM	356 000	22,022 02 24,345 56	61 86 68 39	356 00	1 62
VISA INC Y	V	189 000	28,648 62 22,333 09	151 58 118 16	249 48	0 87
TOTAL TECHNOLOGY		SUB-TOTAL	176,391 93 125 509 72		2,496 92	1 42
HEALTHCARE						
ABBOTT LABORATORIES	ABT	400 000	26,200 00 17,983 96	65 50 44 96	224 00	0 85
CELGENE CORP	CELG	323 000	25,345 81 23,662 56	78 47 73 26		
NOVO NORDISK A/S SPONS ADR	NVO	104 000	16,973 84 16,667 90	163 21 160 27	190 53	1 12
WATERS CORP	WAT	216 000	18,817 92 13,277 89	87 12 61 47		
TOTAL HEALTHCARE		SUB-TOTAL	87 337 57 71,592 31		414 53	0 47
TELECOMMUNICATIONS						
AT&T INC	T	710 000	23,934 10 18,552 30	33 71 26 13	1,278 00	5 34
TOTAL TELECOMMUNICATIONS		SUB-TOTAL	23,934 10 18,552 30		1 278 00	5 34
UTILITIES						
DOMINION RESOURCES INC	D	440 000	22,792 00 17,100 52	51 80 38 86	928 40	4 07
TOTAL UTILITIES		SUB-TOTAL	22 792 00 17 100 52		928 40	4 07

ASSET DETAIL (CONTINUED)

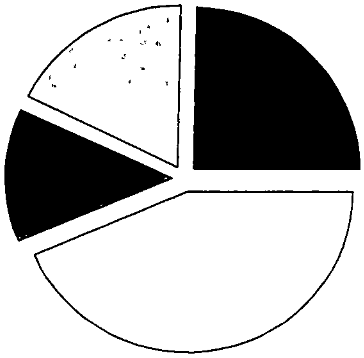
DESCRIPTION	TICKER	SHARES	MARKET VALUE/ TAX COST	MARKET PRICE/ COST PRICE	ESTIMATED ANNUAL INCOME	CURRENT YIELD
COMMON STOCK						
TOTAL COMMON STOCK		SUB-TOTAL	754,027 22 588,436 96		18,499 93	2 45
MUTUAL FUNDS - EQUITY ETF						
MF EQUITY - LARGE CAP BLEND						
SPDR S&P 500 ETF TRUST	SPY	350 000	49,843 50 50,743 00	142 41 144 98	1,086 05	2 18
TOTAL MF EQUITY - LARGE CAP BLEND		SUB-TOTAL	49,843 50 50,743 00		1,086 05	2 18
TOTAL MUTUAL FUNDS - EQUITY ETF		SUB-TOTAL	49,843 50 50,743 00		1,086 05	2 18
MUTUAL FUNDS - EQUITY						
MF EQUITY - SMALL CAP GROWTH						
MFS NEW DISCOVERY FUND	MNDAX	2,909 091	60,945 46 56,000 00	20 95 19 25		
TOTAL MF EQUITY - SMALL CAP GROWTH		SUB-TOTAL	60,945 46 56,000 00		0 00	0 00
MF EQUITY - SMALL CAP VALUE						
INVESCO SMALL CAP VALUE FUND FUND	VSCAX	3,333 333	54,533 33 56,000 00	16 36 16 80	13 33	0 02
TOTAL MF EQUITY - SMALL CAP VALUE		SUB-TOTAL	54,533 33 56,000 00		13 33	0 02
MF INTERNATIONAL - BLEND						
HARBOR INTERNATIONAL FUND	HIINX	1,016 703	62,578 07 56,000 00	61 55 55 08	1,068 55	1 71
HENDERSON INTERNATIONAL OPPORTUNITIES FUND	HFOAX	3,468 667	74,333 53 69,720 21	21 43 20 10	371 15	0 50
TOTAL MF INTERNATIONAL - BLEND		SUB-TOTAL	136,911 60 125,720 21		1,439 70	1 05
MF INTERNATIONAL - EMERGING MKTS						
OPPENHEIMER DEVELOPING MARKETS	ODMAX	1,713 146	60,456 92 52,195 64	35 29 30 47	236 41	0 39
TOTAL MF INTERNATIONAL - EMERGING MKTS		SUB-TOTAL	60 456 92 52,195 64		236 41	0 39
TOTAL MUTUAL FUNDS - EQUITY		SUB-TOTAL	312,847 31 289 915 85		1,689 44	0 54
TOTAL EQUITIES			1,116 718 03 929,095 81		21,275 42	1 91

ACCOUNT NUMBER 1033000956

DECEMBER 01, 2012 TO DECEMBER 31, 2012

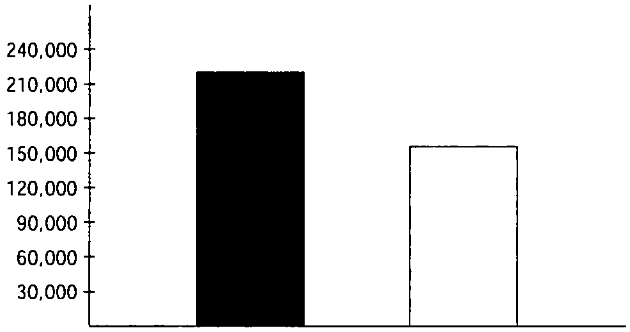
ASSET DETAIL (CONTINUED)

BOND QUALITY SUMMARY



MOODY'S QUALITY RATING	MARKET VALUE	PERCENT
Aaa	150, 638 11	24 8%
Aa2	110, 145 00	18 2%
Aa3	80, 686 75	13 3%
NOT RATED	265, 487 79	43 7%
Total	606, 957 65	100 0%

BOND MATURITY SUMMARY



YEARS TO MATURITY	PAR VALUE	PERCENT
LESS THAN 5 YEARS	219, 753 15	58 6%
5-10 YEARS	155, 208 50	41 4%
Total	374, 961 65	100 0%

AVERAGE TIME TO MATURITY 2 8 YEARS CURRENT YIELD 3 21%

DESCRIPTION	RATING	PAR VALUE	MARKET VALUE/ TAX COST	MARKET PRICE/ COST PRICE	ESTIMATED ANNUAL INCOME	YIELD CURRENT/ MATURITY
FIXED INCOME						
GOVERNMENT BONDS						
FEDERAL FARM CREDIT BANK DTD 03/04/2009 4 125% 03/04/2019	Aaa	50 000 000	58,438 00 49,750 00	116 88 99 50	2,062 50	3 53 1 27
UNITED STATES TREASURY NOTE INFLATION INDEX DTD 01/15/08 1 625% 01/15/2018	Aaa	55,208 500	64,029 16 51,775 10	115 98 93 78	897 14	1 40
UNITED STATES TREASURY NOTE INFLATION INDEX DTD 04/30/2009 1 25% 04/15/2014	Aaa	27,325 500	28,170 95 27,497 38	103 09 100 63	341 57	1 21
TOTAL GOVERNMENT BONDS		SUB-TOTAL	150,638 11 129,022 48		3 301 21	2 19

ASSET DETAIL (CONTINUED)

DESCRIPTION	RATING	PAR VALUE	MARKET VALUE/ TAX COST	MARKET PRICE/ COST PRICE	ESTIMATED ANNUAL INCOME	YIELD CURRENT/ MATURITY
CORPORATE BONDS						
WAL-MART STORES DTD 06/09/05 4 5% 07/01/2015	Aa2	50,000 000	54,759 50 49,875 00	109 52 99 75	2,250 00	4 11 0 65
TOTAL CORPORATE BONDS		SUB-TOTAL	54,759 50 49,875 00		2,250 00	4 11
TAXABLE MUNICIPAL BONDS						
FORT THOMAS KY INDPT SCH DIST FIN CORP SCH BLDG REV BUILD AMERICA BONDS DTD 08/01/2009 4 4% 08/01/2016	Aa3	50,000 000	55,601 00 50,000 00	111 20 100 00	2,200 00	3 96 1 19
FORT THOMAS KY INDPT SCH DIST FIN CORP SCH BLDG REV DTD 08/01/2010 1 6% 08/01/2013	Aa3	25,000 000	25,085 75 25,000 00	100 34 100.00	400 00	1 59 1 00
LOUISVILLE & JEFFERSON COUNTY METROPOLITAN GOVT PKG AUTH BUILD AMERICA BONDS SER B DTD 01/27/2010 4 05% 12/01/2017	Aa2	50,000 000	55,385 50 50,000 00	110 77 100 00	2,025 00	3 66 1 75
PADUCAH KY BUILD AMERICA BONDS PUB PROJ DTD 03/16/2010 4 5% 03/01/2020	NR	50 000 000	57,595 00 50,764 66	115 19 101 53	2,250 00	3 91 2 20
TOTAL TAXABLE MUNICIPAL BONDS		SUB-TOTAL	193,667 25 175,764 66		6,875 00	3 55
MUTUAL FUNDS						
BAIRD CORE PLUS BOND FUND		6,875 059	80,231 94 80,034 10	11 67 11 64	2,406 27	3 00
FEDERATED TOTAL RETURN BOND FUND		6 939 869	79,322 70 78,878 71	11 43 11 37	2,616 33	3 30
TEMPLETON GLOBAL BOND FUND A		3,612 717	48,338 15 50,000 00	13 38 13 84	2,023 12	4 19
TOTAL MUTUAL FUNDS		SUB-TOTAL	207 892 79 208,912 81		7 045 72	3 39
TOTAL FIXED INCOME			606,957 65 563,574 95		19,471 93	3 21
TOTAL PRINCIPAL ASSETS			1,764,640 52 1 533,635 60		40,751 59	2 31

ASSET DETAIL - INCOME ASSETS

DESCRIPTION		MARKET VALUE/ TAX COST	MARKET PRICE/ COST PRICE	ESTIMATED ANNUAL INCOME	CURRENT YIELD
CASH AND EQUIVALENTS					
MONEY MARKET FUNDS					
SYB MONEY MARKET FUND		534 84 534 84	1 00 1 00	0 06	0 01
TOTAL MONEY MARKET FUNDS	SUB-TOTAL	534 84 534 84		0 06	0 01
CASH					
INCOME CASH		659 52 659 52			
TOTAL CASH	SUB-TOTAL	659 52 659 52		0 00	0 00
TOTAL CASH AND EQUIVALENTS		1,194 36 1,194 36		0 06	0 01
TOTAL INCOME ASSETS		1,194 36 1,194 36		0 06	0 01