Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

► Do not enter Social Security numbers on this form as it may be made public.
► Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

OMB No 1545-0052

**2013**

For calendar year 2013, or tax year beginning , 2013, and ending ,

Name of foundation: THE MAHAN FOUNDATION, INC.

Number and street (or P O box number if mail is not delivered to street address): P O BOX 650 | Room/suite:

City or town, state or province, country, and ZIP or foreign postal code: LA GRANGE KY 40031-0650

A Employer identification number: 31-1087614

B Telephone number (see the instructions): (502) 418-6331

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 ► [ ]

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 [X] Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, column (c), line 16) ► $ 3,460,651.

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

**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 (att sch) | 0. | | | |
| | 2 Ck ► [ ] if the foundn is not req to att Sch B | | | | |
| | 3 Interest on savings and temporary cash investments | 5,692. | 5,692. | 5,692. | |
| | 4 Dividends and interest from securities | 92,270. | 92,270. | 92,270. | |
| | 5a Gross rents | | | | |
| | b Net rental income or (loss) | | | | |
| | 6a Net gain/(loss) from sale of assets not on line 10 | | | | |
| | b Gross sales price for all assets on line 6a | | | | |
| | 7 Capital gain net income (from Part IV, line 2) | | 220,509. | | |
| | 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/(loss) (att sch) | | | | |
| | 11 Other income (attach schedule) | | | | |
| | 12 **Total.** Add lines 1 through 11 | 97,962. | 318,471. | 97,962. | |
| ADMINISTRATIVE EXPENSES | 13 Compensation of officers, directors, trustees, etc | 0. | | | |
| | 14 Other employee salaries and wages | 0. | | | |
| | 15 Pension plans, employee benefits | 0. | | | |
| | 16a Legal fees (attach schedule) | | | | |
| | b Accounting fees (attach sch) | 0. | | | |
| | c Other prof fees (attach sch) | 0. | | | |
| | 17 Interest | | | | |
| | 18 Taxes (attach schedule)(see instrs) TAXES&PENALTY1054. | 1,054. | | | |
| | 19 Depreciation (attach sch) and depletion | 0. | | | |
| | 20 Occupancy | 0. | | | |
| | 21 Travel, conferences, and meetings | 0. | | | |
| | 22 Printing and publications | 0. | | | |
| | 23 Other expenses (attach schedule) See Line 23 Stmt | 448. | | 148. | |
| | 24 **Total operating and administrative expenses.** Add lines 13 through 23 | 1,502. | | 148. | |
| | 25 Contributions, gifts, grants paid | 155,000. | | | 155,000. |
| | 26 **Total expenses and disbursements.** Add lines 24 and 25 | 156,502. | | 148. | 155,000. |
| | 27 Subtract line 26 from line 12: | | | | |
| | a **Excess of revenue over expenses and disbursements** | -58,540. | | | |
| | b **Net investment income** (if negative, enter -0-) | | 318,471. | | |
| | c **Adjusted net income** (if negative, enter -0-) | | | 97,814. | |

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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.)

| | Line | Description | Beginning of year (a) Book Value | End of year (b) Book Value | End of year (c) Fair Market Value |
|---|---|---|---|---|---|
| ASSETS | 1 | Cash — non-interest-bearing | 67,195. | 73,686. | 73,686. |
| | 2 | Savings and temporary cash investments | 263,065. | 250,000. | 250,000. |
| | 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 sch) ► | | | |
| | | 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) | 2,543,021. | 3,136,965. | 3,136,965. |
| | 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) | | | |
| | 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) | 2,873,281. | 3,460,651. | 3,460,651. |
| LIABILITIES | 17 | Accounts payable and accrued expenses | | | |
| | 18 | Grants payable | | | |
| | 19 | Deferred revenue | | | |
| | 20 | Loans from officers, directors, trustees, & other disqualified persons | | | |
| | 21 | Mortgages and other notes payable (attach schedule) | | | |
| | 22 | Other liabilities (describe ► ) | | | |
| | 23 | **Total liabilities** (add lines 17 through 22) | | | |
| 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 | | | |
| | 28 | Paid-in or capital surplus, or land, building, and equipment fund | | | |
| | 29 | Retained earnings, accumulated income, endowment, or other funds | 2,873,281. | 3,460,651. | |
| | 30 | **Total net assets or fund balances** (see instructions) | | | |
| | 31 | **Total liabilities and net assets/fund balances** (see instructions) | 2,873,281. | 3,460,651. | |

## 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 | 2,873,281. |
| 2 | Enter amount from Part I, line 27a | 2 | -58,540. |
| 3 | Other increases not included in line 2 (itemize) ► INCREASE IN STOCK VALUES | 3 | 645,910. |
| 4 | Add lines 1, 2, and 3 | 4 | 587,370. |
| 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 | 3,460,651. |

## 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 shares MLC Company) | (b) How acquired P — Purchase D — Donation | (c) Date acquired (month, day, year) | (d) Date sold (month, day, year) |
|---|---|---|---|---|
| 1a | PREFERRED STOCK | P | 12/18/08 | 12/31/13 |
| b | COMMON STOCK | P | 05/01/85 | 12/18/13 |
| 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 | 50,000. | 0. | 50,007. | -7. |
| b | 238,441. | 0. | 17,925. | 220,516. |
| c | | | | |
| d | | | | |
| e | | | | |

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

| | (i) Fair Market Value as of 12/31/69 | (j) Adjusted basis as of 12/31/69 | (k) Excess of column (i) over column (j), if any | (l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h)) |
|---|---|---|---|---|
| a | | | | -7. |
| b | | | | 220,516. |
| 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** 220,509.

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 (column (b) divided by column (c)) |
|---|---|---|---|
| 2012 | 139,862. | 2,778,240. | 0.050342 |
| 2011 | 134,892. | 3,195,846. | 0.042209 |
| 2010 | 134,891. | 3,193,897. | 0.042234 |
| 2009 | 129,153. | 2,542,019. | 0.050807 |
| 2008 | 131,186. | 2,686,735. | 0.048827 |

| | | | |
|---|---|---|---|
| 2 | **Total** of line 1, column (d) | 2 | 0.234419 |
| 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 | 0.046884 |
| 4 | Enter the net value of noncharitable-use assets for 2013 from Part X, line 5 | 4 | 3,115,065. |
| 5 | Multiply line 4 by line 3 | 5 | 146,047. |
| 6 | Enter 1% of net investment income (1% of Part I, line 27b) | 6 | 3,185. |
| 7 | Add lines 5 and 6 | 7 | 149,232. |
| 8 | Enter qualifying distributions from Part XII, line 4 | 8 | 155,000. |

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)

| | | | |
|---|---|---|---|
| 1 a | Exempt operating foundations described in section 4940(d)(2), check here ► [ ] and enter 'N/A' on line 1<br>Date of ruling or determination letter _______ (attach copy of letter if necessary – see instrs) | | |
| b | Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► [X] and enter 1% of Part I, line 27b | 1 | 3,185. |
| c | All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, column (b) | | |
| 2 | Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) | 2 | 0. |
| 3 | Add lines 1 and 2 | 3 | 3,185. |
| 4 | Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-) | 4 | 0. |
| 5 | **Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0- | 5 | 3,185. |
| 6 | Credits/Payments: | | |
| a | 2013 estimated tax pmts and 2012 overpayment credited to 2013 — 6a: 0. | | |
| b | Exempt foreign organizations – tax withheld at source — 6b: | | |
| c | Tax paid with application for extension of time to file (Form 8868) — 6c: 1,100. | | |
| d | Backup withholding erroneously withheld — 6d: 0. | | |
| 7 | Total credits and payments. Add lines 6a through 6d | 7 | 1,100. |
| 8 | Enter any **penalty** for underpayment of estimated tax. Check here [X] if Form 2220 is attached | 8 | 60. |
| 9 | **Tax due.** If the total of lines 5 and 8 is more than line 7, enter amount owed ► | 9 | 2,145. |
| 10 | **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the amount overpaid ► | 10 | 0. |
| 11 | Enter the amount of line 10 to be: Credited to 2014 estimated tax ► 101. Refunded ► | 11 | |

## Part VII-A Statements Regarding Activities

| | | Line | Yes | No |
|---|---|---|---|---|
| 1 a | 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 the instructions for definition)? | 1b | | X |
| | *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.* | | | |
| 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 |
| 4 a | 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:<br>• By language in the governing instrument, or<br>• 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 | | |
| 7 | Did the foundation have at least $5,000 in assets at any time during the year? *If 'Yes,' complete Part II, column (c), and Part XV* | 7 | X | |
| 8 a | 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* | 8b | | |
| 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 2013 or the taxable year beginning in 2013 (see instructions for Part XIV)? *If 'Yes,' complete Part XIV* | 9 | | |
| 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 ► JENNIFER C DICK Telephone no. ► (502) 225-9836<br>Located at ► 1600 CEDAR S SPRINGS CT LAGRANGE KY ZIP + 4 ► 40031-9086 | | | |
| 15 | Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 – Check here ► ☐<br>and enter the amount of tax-exempt interest received or accrued during the year ► 15 | | | |
| 16 | At any time during calendar year 2013, 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 |
|---|---|---|---|---|
| 1 a | 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)? | 1 b | | |
| | 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 2013? | 1 c | | 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 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013? ☐ Yes ☒ No<br>If 'Yes,' list the years ► 20__ , 20__ , 20__ , 20__ . | | | |
| b | Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer 'No' and attach statement – see instructions.) | 2 b | | |
| c | If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here.<br>► 20__ , 20__ , 20__ , 20__ . | | | |
| 3 a | 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 2013 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 2013.)* | 3 b | | |
| 4 a | Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? | 4 a | | 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 2013? | 4 b | | X |

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

| | | Yes | No |
|---|---|---|---|
| 5 a | 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)? **5 b** | | |
| | 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).* | | |
| 6 a | 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? **6 b** | | X |
| | *If 'Yes' to 6b, file Form 8870.* | | |
| 7 a | 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? **7 b** | | |

**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 |
|---|---|---|---|---|
| GOERGE R SIMPSON<br>13906 FAIRWAY LANE<br>GOSHEN KY 40026-9764 | PRESIDENT<br>0.00 | 0. | 0. | 0. |
| WILLIAM L LANDES<br>2320 LIBERTY LANE<br>GOSHEN KY 40026-8750 | VICE PRESIDENT<br>0.00 | 0. | 0. | 0. |
| JENNIFER C DICK<br>1600 CEDAR SPRINGS COURT<br>LAGRANGE KY 40031-9086 | SECRETARY<br>0.00 | 0. | 0. | 0. |
| | | | | |

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

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

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 |
|---|---|---|
| ALL WORK DONE ON A VOLUNTARY BASIS | | |
| | | |
| | | |
| | | |
| | | |
| **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 | Expenses |
|---|---|
| 1 | |
| 2 | |
| 3 | |
| 4 | |

## Part IX-B Summary of Program-Related Investments (see instructions)

| Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2 | Amount |
|---|---|
| 1 | |
| 2 | |
| All other program-related investments See instructions<br>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 | 2,912,503. |
| b | Average of monthly cash balances | 1b | 250,000. |
| c | Fair market value of all other assets (see instructions) | 1c | 0. |
| d | **Total** (add lines 1a, b, and c) | 1d | 3,162,503. |
| 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 | 3,162,503. |
| 4 | Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions) | 4 | 47,438. |
| 5 | **Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4 | 5 | 3,115,065. |
| 6 | **Minimum investment return.** Enter 5% of line 5 | 6 | 155,753. |

**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 | 155,753. |
| 2a | Tax on investment income for 2013 from Part VI, line 5 — 2a 3,185. | | |
| b | Income tax for 2013. (This does not include the tax from Part VI ) — 2b | | |
| c | Add lines 2a and 2b | 2c | 3,185. |
| 3 | Distributable amount before adjustments. Subtract line 2c from line 1 | 3 | 152,568. |
| 4 | Recoveries of amounts treated as qualifying distributions | 4 | |
| 5 | Add lines 3 and 4 | 5 | 152,568. |
| 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 | 152,568. |

**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 | 155,000. |
| b | Program-related investments — total from Part IX-B | 1b | |
| 2 | Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes | 2 | |
| 3 | Amounts set aside for specific charitable projects that satisfy the: | | |
| a | Suitability test (prior IRS approval required) | 3a | |
| b | Cash distribution test (attach the required schedule) | 3b | |
| 4 | **Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4 | 4 | 155,000. |
| 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 | 3,185. |
| 6 | **Adjusted qualifying distributions.** Subtract line 5 from line 4 | 6 | 151,815. |

**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.



TEEA0308 07/10/13

## Part XIII Undistributed Income (see instructions)

| | | (a) Corpus | (b) Years prior to 2012 | (c) 2012 | (d) 2013 |
|---|---|---|---|---|---|
| 1 Distributable amount for 2013 from Part XI, line 7 | | | | | 152,568. |
| 2 Undistributed income, if any, as of the end of 2013 | | | | | |
| a Enter amount for 2012 only | | | | 0. | |
| b Total for prior years 20 __, 20 __, 20 __ | | | | | |
| 3 Excess distributions carryover, if any, to 2013: | | | | | |
| a From 2008 | | | | | |
| b From 2009 | | | | | |
| c From 2010 | | | | | |
| d From 2011 | 133,000. | | | | |
| e From 2012 | | | | | |
| f Total of lines 3a through e | | 133,000. | | | |
| 4 Qualifying distributions for 2013 from Part XII, line 4: ▶ $ 155,000. | | | | | |
| a Applied to 2012, 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 2013 distributable amount | | | | | |
| e Remaining amount distributed out of corpus | | 155,000. | | | |
| 5 Excess distributions carryover applied to 2013 (If an amount appears in column (d), the same amount must be shown in column (a).) | | | | | |
| 6 **Enter the net total of each column as indicated below:** | | | | | |
| a Corpus Add lines 3f, 4c, and 4e Subtract line 5 | | 288,000. | | | |
| b Prior years' undistributed income Subtract line 4b from line 2b | | | 0. | | |
| c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed | | | | | |
| d Subtract line 6c from line 6b Taxable amount – see instructions | | | 0. | | |
| e Undistributed income for 2012 Subtract line 4a from line 2a Taxable amount – see instructions | | | | 0. | |
| f Undistributed income for 2013. Subtract lines 4d and 5 from line 1 This amount must be distributed in 2014 | | | | | 152,568. |
| 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 2008 not applied on line 5 or line 7 (see instructions) | | 0. | | | |
| 9 **Excess distributions carryover to 2014.** Subtract lines 7 and 8 from line 6a | | 288,000. | | | |
| 10 Analysis of line 9: | | | | | |
| a Excess from 2009 | 0. | | | | |
| b Excess from 2010 | 0. | | | | |
| c Excess from 2011 | 133,000. | | | | |
| d Excess from 2012 | 0. | | | | |
| e Excess from 2013 | 155,000. | | | | |

**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* | | | | |
| CASA OF THE RIVER REGION<br>982 EASTRN PKWY<br>LOUISVILLE KY 40217 | N/A | | COURT APPOINTED ADVOCATES FOR CHILDREN | 2,000. |
| CABBAGE PATCH SETTLEMETN<br>1413 sixth st<br>LOUISVILLE KY 40208 | N/A | | PRESCHOOL CHILDREN | 1,000. |
| PROJECt GRADUATION<br>6165 KY 146<br>CRESTWOOD KY 40014 | N/A | | DRUG FREE PROGRAM | 3,000. |
| OLDHAM CO RED CROSS<br>1215 N HWY 393<br>BUCKNER KY 40010 | N/A | | FOOD & SHELTER | 5,000. |
| SALVATION ARMY<br>216 W CHESTNUT ST<br>LOUISVILLE KY 40202 | N/A | | FOOD, SHELTER & CLOTHING FOR THE HOMELESS | 2,000. |
| WAYSIDE CHRISTIAN MISSION<br>432 E JEFFERSON ST<br>LOUISVILLE KY 40202 | N/A | | MEN'S EMERGENCY SHELTER | 4,000. |
| ST VINCENT DEPAUL SOCIETY<br>1015-C SOUTH PRESTON ST<br>LOUISVILLE KY 40203 | N/A | | SERVING THE POOR-HOMELESS SHELTERS | 2,000. |
| HOSPARUS, INC<br>3532 EPHRAIM MCDOWELL DR<br>LOUISVILLE KY 40205 | N/A | | END OF LIFE GRIEF COUNSELING | 10,000. |
| 4+H COUNCIL OF OLDHAM CO<br>1815 N HWY 393<br>LAGRANGE KY 40031 | N/A | | YOUTH DEVELOPEMENT ATTITUDES & SKILLS TRAINING | 3,000. |
| See Line 3a statement | | | | 123,000. |
| **Total** ► 3a | | | | 155,000. |
| *b Approved for future payment* | | | | |
| NONE | | | | |
| **Total** ► 3b | | | | |

## 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 | 1 a (1) | | X |
| (2) Other assets | 1 a (2) | | X |
| b Other transactions: | | | |
| (1) Sales of assets to a noncharitable exempt organization | 1 b (1) | | X |
| (2) Purchases of assets from a noncharitable exempt organization | 1 b (2) | | X |
| (3) Rental of facilities, equipment, or other assets | 1 b (3) | | X |
| (4) Reimbursement arrangements | 1 b (4) | | X |
| (5) Loans or loan guarantees | 1 b (5) | | X |
| (6) Performance of services or membership or fundraising solicitations | 1 b (6) | | X |
| c Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1 c | | 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 |
|---|---|---|---|
| | | | |

2 a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If 'Yes,' complete the following schedule.

| (a) Name of organization | (b) Type of organization | (c) Description of relationship |
|---|---|---|
| | | |

**Sign Here**

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge

Signature of officer or trustee | Date 11-21-14 | Title PRESIDENT

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 |
|---|---|---|---|---|
| THOMAS M KAMER, CPA | THOMAS M KAMER, CPA | 11-20/14 | | P00162415 |

Firm's name ▶ THOMAS M KAMER, CPA — Firm's EIN ▶ 61-1131078

Firm's address ▶ 5301 W HWY 146, CRESTWOOD KY 40014-8596 — Phone no (502) 243-1281

**Schedule B** (Form 990, 990-EZ, or 990-PF)

Department of the Treasury
Internal Revenue Service

# Schedule of Contributors

► Attach to Form 990, Form 990-EZ, or Form 990-PF
► Information about Schedule B (Form 990, 990-EZ, 990-PF) and its instructions is at *www.irs.gov/form990.*

OMB No 1545-0047

**2013**

| Name of the organization | Employer identification number |
|---|---|
| THE MAHAN FOUNDATION, INC. | 31-1087614 |

**Organization type** (check one)

| **Filers of:** | **Section:** |
|---|---|
| Form 990 or 990-EZ | ☐ 501(c)( 3 ) (enter number) organization |
| | ☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation |
| | ☐ 527 political organization |
| Form 990-PF | ☐ 501(c)(3) exempt private foundation |
| | ☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation |
| | ☒ 501(c)(3) taxable private foundation |

Check if your organization is covered by the **General Rule** or a **Special Rule** .

**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule See instructions.

**General Rule**

☐ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, $5,000 or more (in money or property) from any one contributor. (Complete Parts I and II )

**Special Rules**

☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33-1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than $1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc, purposes, but these contributions did not total to more than $1,000 If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc, purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc, contributions of $5,000 or more during the year . . . . . . . . . . . . . . . . . . . . . . . ► $ ______

**Caution:** An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF) but it **must** answer 'No' on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Form 990-PF, Page 11, Part XV, line 3a
**Line 3a statement**

| Recipient<br>Name and address<br>(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 | Person or Business Checkbox<br>Amount |
|---|---|---|---|---|
| **a** *Paid during the year* | | | | |
| ST JOSEPH'S CHILDREN'S HOME<br>2823 FRANKFORT AVE<br>LOUISVILLE KY 40206 | N/A | | GIVING ABUSED<br>CHILDREN A HOME<br>&EDUCATION | Person or [ ]<br>Business [X]<br>1,000. |
| SUNRISE CHILDREN'S HOME<br>P O BOX 1429<br>MT WASHINGTON KY 40047 | N/A | | PROTECTS & HOUSES<br>ABUSED & NEGLECTED<br>CHILDREN | Person or [ ]<br>Business [X]<br>4,000. |
| BELLWOOD PRESBYTERIAN HOME FOR CHILDREN<br>11103 PARK ROAD<br>ANCHORAGE KY 40223 | N/A | | HOUSING FOR<br>ABUSED &<br>NEGLECTED CHILDEN | Person or [ ]<br>Business [X] |
| THE KY METHODIST HOME<br>2050 LEXINGTON RD<br>VERSAILLES KY 40383 | N/A | | HOUSING FOR<br>ABUSED &<br>NEGLECTED CHILDREN | Person or [ ]<br>Business [X]<br>4,000. |
| NEW GOSHEN CHURCH DLDG FUND<br>12900 W HWY 42<br>PROSPECT KY 40059 | N/A | | EARLY<br>CHILDHOOD<br>DEVELOPMENT | Person or [ ]<br>Business [X]<br>2,000. |
| ST JOHN'S METHODIST CHURCH<br>12700 W HWY 42<br>PROSPECT KY 40059 | N/A | | EARLY<br>CHILDHOOD<br>DEVELOPMENT | Person or [ ]<br>Business [X]<br>2,000. |
| NORTH OLDHAM BAPTIST CHURCH<br>12001 w U.S. HWY 42<br>GOSHEN KY 40026 | N/A | | EARLY<br>CHILDHOOD<br>DEVELOPMENT | Person or [ ]<br>Business [ ]<br>2,000. |
| SHILOH CHURCH BLDG FUND<br>9644 w u.s. hwy 42<br>GOSHEN KY 40026 | N/A | | EARLY<br>CHILDHOOD<br>DEVELOPMENT | Person or [ ]<br>Business [X]<br>2,000. |
| YMCA SHARE THE CARE FUND<br>20 QUALITY PLACE<br>BUCKNER KY 40010 | N/A | | PRGRAM SUPPORT<br>FOR POOR<br>FAMILIES | Person or [ ]<br>Business [X]<br>3,000. |
| CHRISTIAN CARE COMMUNITIES<br>12710 TOWNPARK WAY<br>LOUISVILLE KY 40243 | N/A | | SENIOR'S LIVING<br>AND LONG TERM<br>CARE ASSISTANCE | Person or [ ]<br>Business [X]<br>6,000. |
| KY WESLEYAN COLLEGE<br>3000 FREDERICA ST<br>OWENSBORO KY 42301 | N/A | | TUITION<br>ASSISTANCE FOR<br>POOR CHILDREN | Person or [ ]<br>Business [X]<br>5,000. |
| WHAS CRUSADE FOR CHILDREN<br>520 W CHESTNUT ST<br>LOUISVILLE KY 40202 | N/A | | MEDICAL SVCS FOR<br>UNDER PRIVILEGED<br>CHILDREN | Person or [ ]<br>Business [X]<br>4,000. |
| BIG BROTHERS BIG SISTERS<br>1215 N HWY 393<br>LAGRANGE KY 40031 | N/A | | GUDIANCE<br>COUNSELING FOR<br>CHILDREN | Person or [ ]<br>Business [X]<br>1,000. |
| COMMUNITY CHEST OF OLDHAM CO<br>1919 COVEY TRACE<br>LAGRANGE KY 40031 | N/A | | RENT, FOOD<br>AND MEDICAL<br>FOR THE POOR | Person or [ ]<br>Business [X]<br>35,000. |
| CHILD CARE CONNECTION<br>730 ZORN AVENUE<br>LOUISVILLE KY 40206 | N/A | | CHILD<br>CARE<br>PROVIDERS | Person or [ ]<br>Business [X]<br>2,000. |

Form 990-PF, Page 11, Part XV, line 3a Continued

**Line 3a statement**

| Recipient<br>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 | Person or Business Checkbox<br>Amount |
|---|---|---|---|---|
| **a** *Paid during the year* | | | | |
| MALLORY TAYLOR FOUNDATION<br>P O BOX 53<br>LAGRANGE KY 40031 | N/A | | ASSISTANCE FOR UNPAID MEDICAL BILLS | Person or ☐<br>Business ☒<br>3,000. |
| CREASY-MAHAN NATURE PRESERVE<br>12501 HARMONY LANDING RD<br>GOSHEN KY 40026 | N/A | | TRAINING YOUNG CHILDREN | Person or ☐<br>Business ☒<br>8,000. |
| OLDHAM CO HISTORY CENTeR<br>106 N 2ND AVENUE<br>LAGRANGE KY 40031 | N/A | | PRESERVATION OF OLDHAM CO HISTORY | Person or ☐<br>Business ☒<br>10,000. |
| GOOD NEWS HOMES<br>115 E ADAMS ST, SUITE 1A<br>LAGRANGE KY 40031 | N/A | | TEMPORARY HOUSING FOR THE HOMELESS | Person or ☐<br>Business ☒<br>10,000. |
| APPLE PATCH<br>7408 HWY 329<br>CRESTWOOD KY 40014 | N/A | | HOME FOR THE INTELLECTUALLY CHALLENGED | Person or ☐<br>Business ☒<br>3,000. |
| OPERATION PARENT<br>1350 HWY 329<br>LAGRANGE KY 40031 | N/A | | EDUCATE & TRAIN PARENTS OF TEENAGE CHILDREN | Person or ☐<br>Business ☒<br>4,000. |
| HOPE HEALTH CLINIC<br>1025 SANIBEL WAY #E<br>LAGRANGE KY 40031 | N/A | | HEALTHCARE FOR THE UNINSURED | Person or ☐<br>Business ☒<br>3,000. |
| OLDHAM CO DOLLARS FOR SCHOLARS<br>6165 W HWY 146<br>CRESTWOOD KY 40014 | N/A | | COMMUNITY BASED SCHOLARSHIP FOUNDATION | Person or ☐<br>Business ☒<br>2,000. |
| USPIRITUS<br>11103 PARK ROAD<br>LOUISVILLE KY 40223 | N/A | | SERVING RISK AND ABUSED CHILDREN | Person or ☐<br>Business ☒<br>5,000. |
| BOY SCOUT TROOP 200<br>1901 PRESTWICK DR<br>LAGRANGE KY 40031 | N/A | | DEVELOPEMENT OF YOUNG BOYS TO BE GOOD CITIZENS | Person or ☐<br>Business ☒<br>2,000. |
| | | | | Person or ☐<br>Business ☒ |
| Total | | | | 123,000. |

Form 990-PF, Page 10, Part XV, Line 2

**Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc, Programs**

Name . MS JENNIFER C DICK
Address 1600 CEDAR COURT
City, St, Zip, Phone . LAGRANGE KY 40031-9086 (502) 418-6331
E-mail

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

Any submission deadlines:

Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:
NONE

Name .
Address
City, St, Zip, Phone .
E-mail

The form in which applications should be submitted and information and materials they should include:
REQUEST SUBMITED BY LETTER, FUNDS TO BE USED FOR CHILDREN & ELDERLY

Any submission deadlines:
BY DECEMBER 5th FOR THE YEAR OF ASKING

Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:
NONE

HILLIARD LYONS
P.O. Box 32760
Louisville, KY 40232

# Priority Account Statement



AV 02 018327 56739H 77 A**5DGT
THE MAHAN FOUNDATION INC
PO BOX 650
LAGRANGE KY 40031-0650

## CONTACT INFORMATION

**Account Number** 49346882

**Your Financial Consultant** (STC6)
FRED SNYDER AND MIKE SNYDER
(502)420-1400 (877)313-6639

**Office Servicing Your Account**
SUITE 1200
4801 OLYMPIA PARK PLAZA
LOUISVILLE KY 40241

**Access your account online at www.hilliard.com**

## ACCOUNT VALUE

| | |
|---|---|
| Cash Equivalents | $62,086.19 |
| Assets held at Hilliard Lyons | $3,136,965.05 |
| Assets not held at Hilliard Lyons | $0.00 |
| **Total Account Value as of December 31, 2013** | **$3,199,051.24** |
| Total Account Value as of November 30, 2013 | $3,266,953.82 |
| Total Account Value as of December 31, 2012 | $2,556,097.26 |

## INVESTOR INFORMATION

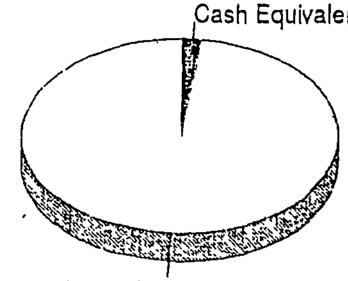
### Investment Objective

**Growth & Income:** Objective is to seek a balance of long-term growth and income from your investments. My risk tolerance is moderate.

### Investor Update

Happy New Year from Hilliard Lyons. As we begin the New Year, be on the lookout for news and announcements concerning the approaching tax season, your 1099 year-end tax package, mailing schedules and user guides; all conveniently located in the Tax Center at www.hilliard.com.

## INVESTMENT ALLOCATION



**Investment Objective**
Please advise your Financial Consultant immediately if there is a material change in your investment objective or financial situation

**Pricing of Securities**
The pricing of securities displayed on your statement is derived from various sources and in some cases may be higher or lower than the price you would actually receive in the market If we cannot obtain a price, "N/A" appears For securities listed on an exchange or trading continually in an active marketplace, prices reflect market quotations at the close on the last business day of the month For securities trading less frequently, we rely on third party pricing services or a computerized pricing model, which does not always reflect actual market values Similarly, some annuity market values provided by outside sponsors are estimates For current price quotes, please contact your Financial Consultant

**Certificate of Deposit Pricing**
Fixed Income securities and Certificates of Deposit priced above par do not take into account the effect of call features.

**Transaction Dates**
All securities transactions are reflected on a trade date basis

**Cost Basis Information**
When presented, cost basis information is presented in summary format and is derived from transactions, transferors or information supplied by you. Broad tax-lot basis information can be accessed online in your registered account at www hilliard com or may be obtained from your Financial Consultant. Basis information presented may be stated at net of amortization/accretion and other adjustments where sufficient issuer information is available and accessible Hilliard Lyons provides no assurance as to the accuracy of cost basis information presented in your statement. Please consult a tax advisor qualified for consultation in this subject matter for your tax planning needs

**Realized Gains/Losses**
When presented, reported gains or losses are based on the default first in/first-out (FIFO) unless you have instructed your Financial Consultant otherwise Pursuant to federal tax regulations, tax lot selections related to dispositions in your account other than the default FIFO method must be articulated not later than settlement date

**Anticipated Annualized Income and Yields**
Anticipated Annualized Income and Anticipated Yield for certain types of securities could include a return of principal or capital gains, in which case the Anticipated Annualized Income and Anticipated Yield would be overstated. Anticipated Annualized Income and Anticipated Yield are estimates and the actual income and yield might be lower or higher than the estimated amounts Anticipated Yield reflects only the income generated by an investment. It does not reflect changes in its price, which may fluctuate

**Tax Information**
Although your statement may describe certain items as federally tax-exempt, this is for informational purposes only. When reporting your taxes, please rely exclusively on the substitute Form 1099 you will receive from us after year-end for your taxable accounts (For retirement accounts, Form 1099R will report distributions from the account rather than income and dividends or proceeds from sales ) Federal law subjects you to withholding and/or penalties if you fail to provide us your Social Security or Employer Identification Number

**Policy on Order Routing and Order Flow Payment**
Consistent with common securities industry practice, Hilliard Lyons receives payment for order flow in the form of monetary compensation per share (in certain transactions in options) Absent direction, orders are routed to such dealers or market centers that execute orders at prices at the best prevailing market available Our objective is to obtain the best executions for our clients, regardless of any compensation factor Certain equity securities orders may be routed to other broker dealers or exchanges for execution Each quarter, Hilliard Lyons prepares a summary discussing orders routed away for execution including the type and the identity of the broker-dealers or exchanges receiving such orders This summary is posted on our website (www.hilliard.com) A copy of the most recent quarterly summary is available to you upon request You may also request the identity of the broker-dealer or exchange executing your trade and associated time of execution on any of your equity trades placed within the last six months

**Margin Accounts**
If you have a margin account, this is a combined statement of your general account and a special miscellaneous account maintained for you under Regulation T issued by the Board of Governors of the Federal Reserve System The permanent record of the separate account required by Regulation T is available for your inspection upon request. Hilliard Lyons reserves the right to limit margin purchases and short sales, and to alter its margin requirements and due dates for house or other margin calls in accordance with the Firm's guidelines, market conditions and regulatory margin requirements. Your margin assets can be identified as Account Type 2 securities.

**Margin Account Disclosure Statement**
In light of the growth in the use of margin accounts, it is important to note the following potential risks associated with margin accounts you can lose more funds than you deposit in the margin account if the value declines, Hilliard Lyons has the right to force the sale of securities in your margin account, Hilliard Lyons may notify you of a margin call and allow you a few days to meet the call, but the Firm can also sell your securities without contacting you, you cannot decide which securities should be sold from your margin account, Hilliard Lyons can increase maintenance margin requirements at any time and Hilliard Lyons does not have to grant you an extension on a margin call

**Margin Account Interest Charges**
The margin interest period includes the last day of the prior statement period through the day prior to the last day of the current statement period The interest charge is computed by multiplying the rate of interest by the average net daily settled debit balance and a fraction, the numerator of which is the number of days the debit balance existed, and the denominator of which is three hundred sixty (360) days The rate of interest is determined by the cost of borrowing money and is subject to change without notice

**Free Credit Balances**
A free credit balance in your account will be paid to you on demand, in the normal course of business, along with any fully paid securities to which you are entitled, if certificates for that security are available Free credit balances are not segregated and may be used in our business subject to the limitations of the Securities Exchange Act of 1934

**Money Market Funds/Insured Deposit Program Balances**
The balance in your Insured Deposit Program account or the shares of your money market mutual fund can be liquidated upon your order and the proceeds returned to your securities account or remitted to you

**Option Accounts**
Further information with respect to commissions and other charges related to the execution of listed option transactions has been included in confirmation of such transactions previously furnished to you and will be made available to you promptly upon request. Should the Options Clearing Corp. or our correspondent assign Hilliard Lyons to satisfy the exercise of any options, we may reassign, in our sole discretion to your account, the exercise of the option under an automated random selection method

**Special Disclosure for Advisory Clients Electing to Waive Daily Trade Confirmations**
You may rescind this authorization at any time and receive copies of past confirmations for trades executed in your account upon request at no charge Additional information, such as time of transaction, exchange or name of person from whom a security was purchased can be furnished upon request All trades are made as agent for you with no commission on a discretionary basis

**SIPC Protection**
Hilliard Lyons is a member of the Securities Investor Protection Corporation (SIPC) Cash and securities held in your account are insured against brokerage firm insolvency or other non-market related legal events up to $500,000 per customer, of which a limit of $250,000 is for uninvested cash Assets held by custodial institutions are not covered. Contact your Financial Consultant for a detailed brochure describing SIPC coverage. You may also obtain the SIPC brochure and other information about SIPC at www.SIPC.org or by calling (202) 371-8300

In addition to SIPC coverage, Hilliard Lyons has obtained insurance coverage from Lloyd's of London to provide additional protection* for large client accounts For client accounts that have received the full SIPC limits, further protection is provided by the third party policy, subject to an aggregate limit of $100 million for all customer claims

**Assets Not Held at Hilliard Lyons**
You may purchase certain assets through Hilliard Lyons, which will be held at a custodial institution other than Hilliard Lyons (see "SIPC Protection") Where available, we include information about these assets, which are identified in the Outside Assets section of your statement. The custodial institution is responsible, however, for providing year-end tax reporting information (Form 1099) and separate periodic statements, which may vary from the information included on your Hilliard Lyons statement because of different reporting periods Hilliard Lyons does not guarantee the accuracy of the information with respect to the value of these investments as reflected on your statement.

**Termination Fee**
A $175 00 Termination Fee will be applied to each account closed or transferred for any reason

**FINRA BrokerCheck**
The Financial Industry Regulatory Authority (FINRA), of which Hilliard Lyons is a member, has established the BrokerCheck program to make public certain information about the disciplinary history of FINRA broker-dealers and their associated persons To obtain further information, call the FINRA BrokerCheck Hotline at 1 800-289-9999 or visit the FINRA website at www finra.org A brochure describing the Public Disclosure Program may be obtained from The Financial Industry Regulatory Authority, Media Source Office, 1390 Piccard Drive, Rockville, MD 20850

**Financial Statement**
A Statement of Financial Condition of J J B. Hilliard, W L Lyons, LLC is available on our website, or you may request a copy by calling 1-800 444-1854

**Errors, Inquiries & Complaints**
We will consider your statement correct unless we receive written inquiry from you about any suspected errors within 10 calendar days of the mailing of the statement to you If you do not understand an entry on your statement, suspect an error, or have a complaint regarding the nature or circumstances regarding your account, please notify us in writing at the following address

Hilliard Lyons
Attn Compliance Department
500 W Jefferson St, Suite 700
Louisville, KY 40202

Or, you may telephone Hilliard Lyons at (502) 588-8400. It is your responsibility to review your statement promptly and to seek immediate clarification about entries you do not clearly understand In order to comply with the requirements of the Securities Investor Protection Act, ("SIPA") this communication should be in writing and include (1) Your name and account number, (2) The date of the entry in question, (3) A complete description of the entry and why you feel that the entry may be in error, and (4) The dollar amount of the entry in question Should your communication be made verbally, you must reconfirm it in writing to preserve your rights under SIPA.

*Capital Service is a registered trademark of J J B Hilliard W L Lyons LLC*

P.O. Box 32760
Louisville, KY 40232

## ASSET SUMMARY / GAIN/(LOSS)

| | Prior Period | Current Period | % of Account Value* | Unrealized | Realized Current Period | Realized Year-to-Date |
|---|---|---|---|---|---|---|
| Cash | | $55,518.88 | 1.7% | | | |
| Money Market Funds | $85,551.02 | $6,567.31 | 0.2% | | | |
| Margin Balance | | | | | | |
| **Cash Equivalents** | **$85,551.02** | **$62,086.19** | **1.9%** | | | |
| Stocks | $3,130,297.80 | $3,136,965.05 | 98.1% | $1,799,431.63 | $220,516.44 | $220,516.44 |
| Options | | | | | | |
| Preferred Stocks | $51,105.00 | | | | ($7.00) | ($7.00) |
| Tax Free Fixed Income | | | | | | |
| Taxable Fixed Income | | | | | | |
| Mutual Funds | | | | | | |
| Unit Investment Trusts | | | | | | |
| Other Investments | | | | | | |
| **Assets held at Hilliard Lyons** | **$3,181,402.80** | **$3,136,965.05** | **98.1%** | **$1,799,431.63** | **$220,509.44** | **$220,509.44** |
| **Total Account Value** | **$3,266,953.82** | **$3,199,051.24** | **100.0%** | **$1,799,431.63** | **$220,509.44** | **$220,509.44** |

* Please note "% of Account Value" figures are shown gross of any amounts owed to Hilliard Lyons and/or net short positions.

## INCOME & DISTRIBUTIONS

| | | Current Period | Year-to-Date |
|---|---|---|---|
| Dividends | Tax-Exempt | | |
| | Taxable | $17,593.51 | $92,269.77 |
| Interest | Tax-Exempt | | |
| | Taxable | | |
| Capital Gain Distributions | | | |
| Return of Principal | | | |
| Other Income & Distributions | | | |
| **Total Income & Distributions** | | **$17,593.51** | **$92,269.77** |

## TAX INFORMATION SUMMARY*

| | | Current Period | Year-to-Date |
|---|---|---|---|
| Accrued Interest Paid | Tax-Exempt | | |
| | Taxable | | |
| Accrued Interest Received | Tax-Exempt | | |
| | Taxable | | |
| Gross Proceeds | | $288,441.00 | $288,441.00 |
| Federal Withholding | | | |
| Foreign Taxes Paid | | | |
| Margin Interest Charged | | | |

* For information only Please refer to your Form 1099 for tax filing purposes.

| Account Number | Account Owner |
|---|---|
| 49546882 | THE MAHAN FOUNDATION INC |

## ASSET DETAILS

This section shows the cash equivalents and/or securities in your account. It reflects market values as of the close of business December 31, 2013.

### CASH EQUIVALENTS

| | Approximate Current Value | Anticipated Annualized Income | Current Yield Percent |
|---|---|---|---|
| CASH BALANCE | $55,518.88 | N/A | |
| FEDERATED GOVERNMENT * CASH SER | $6,567 31 | $0 66 | 0 010% |
| Total Cash Equivalents | $62,086.19 | $0.66 | |

### ASSETS HELD AT HILLIARD LYONS

| STOCKS | Symbol/CUSIP | Quantity | Average Unit Cost | Cost | Approximate Current Price | Approximate Current Value | Unrealized Gain/(Loss) | Anticipated Annualized Income | Current Yield Percent |
|---|---|---|---|---|---|---|---|---|---|
| AT&T INC | T | 4,254 | N/A | N/A | $35.1600 | $149,570 64 | N/A | $7,827 36 | 5 233% |
| BB&T CORP | BBT | 855 | $21 4120 | $18,307 34 | $37 3200 | $31,908.60 | $13,601.26 | $786 60 | 2 465% |
| BP PLC SPONSORED ADR | BP | 1,439 | $19 5653 | $28,154 53 | $48 6100 | $69,949.79 | $41,795 26 | $3,151 41 | 4 505% |
| BRISTOL MYERS SQUIBB COMPANY | BMY | 4,000 | $13.1951 | $52,780.73 | $53 1500 | $212,600 00 | $159,819 27 | $5,760 00 | 2 709% |
| BROWN-FORMAN CORP CL B | BF/B | 1,500 | $35 8292 | $53,743.90 | $75 5700 | $113,355 00 | $59,611 10 | $1,740 00 | 1 535% |
| CHEVRON CORP | CVX | 6,000 | $8 9622 | $53,773 66 | $124.9100 | $749,460.00 | $695,686 34 | $24,000 00 | 3 202% |
| DEERE & COMPANY | DE | 660 | $88.7936 | $58,603 80 | $91 3300 | $60,277 80 | $1,674.00 | $1,346 40 | 2 233% |
| DIAGEO PLC NEW SPONSORED ADR | DEO | 1,000 | $70.8538 | $70,853 80 | $132 4200 | $132,420.00 | $61,566 20 | $2,998.40 | 2 264% |
| DUKE ENERGY CORP NEW | DUK | 500 | $51.4176 | $25,708.80 | $69 0100 | $34,505 00 | $8,796 20 | $1,560.00 | 4.521% |
| FARMERS CAP BK CORP | FFKT | 2,000 | $17 4368 | $34,873.72 | $21.7500 | $43,500.00 | $8,626.28 | N/A | |
| GLAXOSMITHKLINE PLC SPONSORED ADR | GSK | 1,150 | $50 8628 | $58,492 25 | $53.3900 | $61,398 50 | $2,906.25 | $2,770 35 | 4.512% |
| JPMORGAN CHASE & COMPANY | JPM | 1,320 | $26 9023 | $35,511.04 | $58.4800 | $77,193 60 | $41,682.56 | $2,006 40 | 2 599% |
| MICROSOFT CORP | MSFT | 1,600 | $36 5106 | $58,417.00 | $37 4100 | $59,856 00 | $1,439.00 | $1,792 00 | 2 993% |
| PEPSICO INC | PEP | 720 | $80 8325 | $58,199 40 | $82 9400 | $59,716 80 | $1,517 40 | $1,634 40 | 2 736% |
| PHILIP MORRIS INTL INC | PM | 1,000 | $50 0720 | $50,072 00 | $87 1300 | $87,130 00 | $37,058 00 | $3,760 00 | 4 315% |
| REPUBLIC BANCORP INC KY CL A | RBCAA | 1,214 | $7.7672 | $9,429 44 | $24 5400 | $29,791.56 | $20,362 12 | $854.65 | 2 868% |
| S Y BANCORP INC | SYBT | 20,328 | $3 6438 | $74,072 90 | $31 9200 | $648,869 76 | $574,796 86 | $17,075 52 | 2 631% |

## ASSET DETAILS Continued

### ASSETS HELD AT HILLIARD LYONS Continued

| STOCKS | Symbol/CUSIP | Quantity | Average Unit Cost | Cost | Approximate Current Price | Approximate Current Value | Unrealized Gain/(Loss) | Anticipated Annualized Income | Current Yield Percent |
|---|---|---|---|---|---|---|---|---|---|
| U S BANCORP DE NEW | USB | 2,055 | $7.0698 | $14,528.47 | $40.4000 | $83,022.00 | $68,493.53 | $1,890 60 | 2.277% |
| UNITED TECHNOLOGIES CORP | UTX | 3,800 | N/A | N/A | $113 8000 | $432,440.00 | N/A | $8,968.00 | 2.073% |
| **Total Stocks** | | | | $755,522.78 | | $3,136,965.05 | $1,799,431.63 | $89,922.09 | |
| **Total Assets held at Hilliard Lyons** | | | | $755,522.78 | | $3,136,965.05 | $1,799,431.63 | $89,922.09 | |

* Please note "Unrealized Gain/(Loss)" does not equal the total current value minus the total cost if any value or cost amounts are missing.

| | Cost | Approximate Current Value | Unrealized Gain/(Loss) | Anticipated Annualized Income |
|---|---|---|---|---|
| **Total Account Value** | $755,522.78 | $3,199,061.24 | $1,799,431.63 | $89,922.75 |

## ACTIVITY SUMMARY / CASH EQUIVALENTS

| | Activity | Year-to-Date | Current Period | Cash | Money Market | Margin |
|---|---|---|---|---|---|---|
| Opening Balance - Cash Equivalents | | $13,064.58 | $85,551.02 | $0.00 | $85,551.02 | $0.00 |
| Buy and Sell Transactions | Assets Bought | ($236,689.16) | ($234,499.34) | ($250,515.63) | $16,016.29 | |
| | Assets Sold/Redeemed | $288,441.00 | $288,441.00 | $383,441 00 | ($95,000.00) | |
| Cash Deposits and Withdrawals | Deposits Made to Your Account | | | | | |
| | Withdrawals From Your Account | ($95,000.00) | ($95,000.00) | ($95,000.00) | | |
| Income and Distributions | Dividends | $92,269.77 | $17,593.51 | $17,593.51 | | |
| | Interest | | | | | |
| | Capital Gains Distributions | | | | | |
| | Return of Principal | | | | | |
| | Other Income and Distributions | | | | | |
| Margin Interest | Margin Interest Charged | | | | | |
| Other | Other Transactions | | | | | |
| Closing Balance - Cash Equivalents | | $62,086.19 | $62,086.19 | $55,518.88 | $6,567.31 | $0.00 |

## ACTIVITY DETAIL BY TYPE

## CASH EQUIVALENTS

### ASSETS BOUGHT

| Date | Activity | Description | Quantity | Price | Total | Cash | Money Market | Margin |
|---|---|---|---|---|---|---|---|---|
| 12/03/2013 | PURCHASE | FEDERATED GOVERNMENT CASH SER | 196 650 | $1.0000 | | ($196 65) | $196 65 | |
| 12/11/2013 | PURCHASE | FEDERATED GOVERNMENT CASH SER | 10,242.000 | $1.0000 | | ($10,242 00) | $10,242 00 | |
| 12/17/2013 | PURCHASE | FEDERATED GOVERNMENT CASH SER | 390.000 | $1 0000 | | ($390 00) | $390 00 | |
| ,2/18/2013 | PURCHASE | DEERE & COMPANY | 660.000 | $88 5800 | ($58,603 80) | ($58,603 80) | | |
| 12/18/2013 | PURCHASE | GLAXOSMITHKLINE PLC SPONSORED ADR | 1,150.000 | $50 7300 | ($58,492 25) | ($58,492 25) | | |
| 12/18/2013 | PURCHASE | MICROSOFT CORP | 1,600 000 | $36 3800 | ($58,417 00) | ($58,417 00) | | |
| 12/18/2013 | PURCHASE | PEPSICO INC | 720 000 | $80 6200 | ($58,199.40) | ($58,199 40) | | |
| 12/20/2013 | | BP PLC SPONSORED ADR | 17.000 | | ($786.89) | ($786 89) | | |
| 12/23/2013 | PURCHASE | FEDERATED GOVERNMENT CASH SER | 4,752.200 | $1 0000 | | ($4,752 20) | $4,752 20 | |
| 12/30/2013 | PURCHASE | FEDERATED GOVERNMENT CASH SER | 435.000 | $1 0000 | | ($435.00) | $435 00 | |
| 12/31/2013 | REINVEST DIV | FEDERATED GOVERNMENT CASH SER | 0 440 | $1.0000 | | ($0 44) | $0.44 | |
| **Total Assets Bought** | | | | | **($234,499.34)** | **($250,515.63)** | **$16,016.29** | **$0.00** |

### ASSETS SOLD/REDEEMED

| Date | Activity | Description | Quantity | Price | Total | Cash | Money Market | Margin |
|---|---|---|---|---|---|---|---|---|
| ?/18/2013 | SALE | CHEVRON CORP | (2,000.000) | $119 3500 | $238,441 00 | $238,441 00 | | |
| 12/18/2013 | SALE | FEDERATED GOVERNMENT CASH SER | (95,000.000) | $1.0000 | | $95,000.00 | ($95,000.00) | |
| 12/31/2013 | REDEMPTION | S Y BANCORP CAPITAL TRUST II PFD 10% | (5,000 000) | | $50,000 00 | $50,000.00 | | |
| **Total Assets Sold/Redeemed** | | | | | **$288,441.00** | **$383,441.00** | **($95,000.00)** | **$0.00** |

### WITHDRAWALS FROM YOUR ACCOUNT

| Date | Activity | Description | Quantity | Price | Total | Cash | Money Market | Margin |
|---|---|---|---|---|---|---|---|---|
| 12/18/2013 | CHECK ISSUED | CHECK ISSUED CHK ISS #CS00163775 | | | ($95,000 00) | ($95,000.00) | | |
| **Total Withdrawals From Your Account** | | | | | **($95,000.00)** | **($95,000.00)** | **$0.00** | **$0.00** |

## ACTIVITY DETAIL BY TYPE Continued

### DIVIDENDS

CASH EQUIVALENTS

| Date | Activity | Description | Quantity | Price | Total | Cash | Money Market | Margin |
|---|---|---|---|---|---|---|---|---|
| 12/02/2013 | DIVIDEND | BB&T CORP<br>120213 855 | | | $196.65 | $196 65 | | |
| 12/10/2013 | DIVIDEND | CHEVRON CORP<br>121013 8,000 | | | $8,000.00 | $8,000 00 | | |
| 12/10/2013 | DIVIDEND | UNITED TECHNOLOGIES CORP<br>121013 3,800 | | | $2,242 00 | $2,242.00 | | |
| '16/2013 | DIVIDEND | DUKE ENERGY CORP NEW<br>121613 500 | | | $390.00 | $390.00 | | |
| 12/20/2013 | DIVIDEND | BP PLC<br>SPONSORED ADR<br>122013 1,422 | | | $810.54 | $810.54 | | |
| 12/27/2013 | DIVIDEND | BROWN-FORMAN CORP CL B<br>122713 1 500 | | | $435.00 | $435 00 | | |
| 12/31/2013 | DIVIDEND | S Y BANCORP CAPITAL<br>TRUST II PFD 10%<br>123113 5 000 | | | $1,250.00 | $1,250 00 | | |
| 12/31/2013 | DIVIDEND | S Y BANCORP INC<br>123113. 20,328 | | | $4,268 88 | $4,268 88 | | |
| 12/31/2013 | DIVIDEND | FEDERATED GOVERNMENT<br>CASH SER<br>123113 6,566 | 0.440 | $1 0000 | $0.44 | $0.44 | | |
| Total Dividends | | | | | $17,593.51 | $17,593.51 | $0.00 | $0.00 |

## ACTIVITY DETAIL BY DATE

CASH EQUIVALENTS

| Date | Activity | Description | Quantity | Price | Total | Cash | Money Market | Margin |
|---|---|---|---|---|---|---|---|---|
| | | **Opening Balance** | | | $85,551.02 | $0.00 | $85,551.02 | $0.00 |
| 12/02/2013 | DIVIDEND | BB&T CORP<br>120213 855 | | | $196 65 | $196 65 | | |
| 12/03/2013 | PURCHASE | FEDERATED GOVERNMENT<br>CASH SER | 196.650 | $1.0000 | | ($196 65) | $196.65 | |
| 12/10/2013 | DIVIDEND | CHEVRON CORP<br>121013 8,000 | | | $8,000 00 | $8,000 00 | | |
| 12/10/2013 | DIVIDEND | UNITED TECHNOLOGIES CORP<br>121013 3,800 | | | $2,242.00 | $2,242.00 | | |
| 12/11/2013 | PURCHASE | FEDERATED GOVERNMENT<br>CASH SER | 10.242 | $1.0000 | | ($10,242 00) | $10,242.00 | |
| 12/16/2013 | DIVIDEND | DUKE ENERGY CORP NEW<br>121613 500 | | | $390.00 | $390.00 | | |

## ACTIVITY DETAIL BY DATE CONTINUED

## CASH EQUIVALENTS

| Date | Activity | Description | Quantity | Price | Total | Cash | Money Market | Margin |
|---|---|---|---|---|---|---|---|---|
| 12/17/2013 | PURCHASE | FEDERATED GOVERNMENT CASH SER | 390 | $1.0000 | | ($390 00) | $390.00 | |
| 12/18/2013 | SALE | CHEVRON CORP | (2,000) | $119 3500 | $238,441.00 | $238,441 00 | | |
| 12/18/2013 | PURCHASE | DEERE & COMPANY | 660 | $88 5800 | ($58,603 80) | ($58,603 80) | | |
| 12/18/2013 | PURCHASE | GLAXOSMITHKLINE PLC SPONSORED ADR | 1,150 | $50 7300 | ($58,492 25) | ($58,492.25) | | |
| 12/18/2013 | PURCHASE | MICROSOFT CORP | 1,600 | $36 3800 | ($58,417 00) | ($58,417 00) | | |
| /18/2013 | PURCHASE | PEPSICO INC | 720 | $80 6200 | ($58,199.40) | ($58,199 40) | | |
| 12/18/2013 | SALE | FEDERATED GOVERNMENT CASH SER | (95,000) | $1 0000 | | $95,000.00 | ($95,000 00) | |
| 12/18/2013 | CHECK ISSUED | CHECK ISSUED CHK ISS #CS00163775 | | | ($95,000 00) | ($95,000 00) | | |
| 12/20/2013 | DIVIDEND | BP PLC SPONSORED ADR | | | $810.54 | $810 54 | | |
| 12/20/2013 | | BP PLC SPONSORED ADR | 17 | | ($786 89) | ($786 89) | | |
| 12/23/2013 | PURCHASE | FEDERATED GOVERNMENT CASH SER | 4,752 200 | $1.0000 | | ($4,752.20) | $4,752 20 | |
| 12/27/2013 | DIVIDEND | BROWN-FORMAN CORP CL B 122713 1,500 | | | $435.00 | $435 00 | | |
| 12/30/2013 | PURCHASE | FEDERATED GOVERNMENT CASH SER | 435 | $1 0000 | | ($435 00) | $435 00 | |
| 12/31/2013 | DIVIDEND | S Y BANCORP CAPITAL TRUST II PFD 10% | | | $1,250 00 | $1,250 00 | | |
| 12/31/2013 | REDEMPTION | S Y BANCORP CAPITAL TRUST II PFD 10% | (5,000) | | $50,000 00 | $50,000.00 | | |
| 12/31/2013 | DIVIDEND | S Y BANCORP INC 123113 20,328 | | | $4,268 88 | $4,268 88 | | |
| /31/2013 | DIVIDEND | FEDERATED GOVERNMENT CASH SER | 0 440 | $1 0000 | $0.44 | $0.44 | | |
| 12/31/2013 | REINVEST DIV | FEDERATED GOVERNMENT CASH SER | 0 440 | $1.0000 | | ($0 44) | $0.44 | |
| | | **Closing Balance** | | | **$62,086.19** | **$55,518.88** | **$6,567.31** | **$0.00** |

P.O. Box 32760
Louisville, KY 40232

## REALIZED GAIN/(LOSS)

| STOCKS | Date Acquired | Date Sold | Quantity | Purchase Price | Cost Basis | Sale Price | Sale Proceeds | Realized Gain/(Loss) | |
|---|---|---|---|---|---|---|---|---|---|
| CHEVRON CORP | 05/01/1985 | 12/18/2013 | 2,000.000 | $8 96 | $17,924.56 | $119.35 | $238,441 00 | $220,516.44 | (LT |
| **Total Stocks** | | | | | $17,924.56 | | $238,441.00 | $220,516.44 | |

| PREFERRED STOCKS | Date Acquired | Date Sold | Quantity | Purchase Price | Cost Basis | Sale Price | Sale Proceeds | Realized Gain/(Loss) | |
|---|---|---|---|---|---|---|---|---|---|
| S Y BANCORP CAPITAL TRUST II PFD 10% | 12/18/2008 | 12/31/2013 | 5,000 000 | $10.00 | $50,007.00 | $10 00 | $50,000.00 | ($7.00) | (LT |
| **Total Preferred Stocks** | | | | | $50,007.00 | | $50,000.00 | ($7.00) | |

Please note "Realized Gain/(Loss)" does not equal total sale proceeds minus total cost basis if cost basis amounts are missing
Please contact your tax advisor for additional information.

| | Cost Basis | Sale Proceeds | Realized Gain/(Loss) |
|---|---|---|---|
| **Total Realized Gain/(Loss)** | $67,931.56 | $288,441.00 | $220,509.44 |
| **Total Net Short Term (ST)** | $0.00 | $0.00 | $0.00 |
| **Total Net Long-Term Subject to Capital Gain Tax Rate (LT)** | $67,931.56 | $288,441.00 | $220,509.44 |
| **Total Net Other - Undetermined Acquisition Date (OG)** | $0.00 | $0.00 | $0.00 |
| **Total Net Index Option for Broad Based Options (ID)** | $0.00 | $0.00 | $0.00 |

Thank you for allowing Hilliard Lyons to serve you. If you have any questions regarding your account or this statement, please contact your Financial Consultant.
Terms and conditions are provided with your account statement on a periodic basis or may be obtained upon request