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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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▶ Information about Form 990-PF and its instructions is at www.irs.gov/form990pf.

OMB No 1545-0052

2013

Open to Public Inspection

For calendar year 2013, or tax year beginning 12-01-2013 , and ending 11-30-2014

Name of foundation USA EQUESTRIAN TRUST INC		A Employer identification number 13-1764840	
Number and street (or P O box number if mail is not delivered to street address) PO BOX 13321		B Telephone number (see instructions) (415) 717-2635	
City or town, state or province, country, and ZIP or foreign postal code LEXINGTON, KY 40583		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 ☒ 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)▶\$ 4,796,341		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐	
J Accounting method ☐ 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 (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.	99,554	99,554		
	5a Gross rents	389,211	604,328		
	b Net rental income or (loss) <u>389,211</u>				
	6a Net gain or (loss) from sale of assets not on line 10	3,737,257			
	b Gross sales price for all assets on line 6a <u>5,285,586</u>				
	7 Capital gain net income (from Part IV, line 2) . . .		3,737,257		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	85,911	0		
	12 Total. Add lines 1 through 11	4,311,933	4,441,139		
	13 Compensation of officers, directors, trustees, etc	112,500	0		112,500
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits	11,328	0		11,328
	16a Legal fees (attach schedule).	244,210	0		138,215
	b Accounting fees (attach schedule).	32,506	0		32,356
	c Other professional fees (attach schedule)	52,836	9,100		37,850
	17 Interest	58,793	58,793		0
	18 Taxes (attach schedule) (see instructions)	23,920	0		0
	19 Depreciation (attach schedule) and depletion . . .	398	398		
	20 Occupancy	74	0		74
	21 Travel, conferences, and meetings	17,500	0		15,465
	22 Printing and publications	817	0		982
	23 Other expenses (attach schedule).	41,834	10,732		31,311
	24 Total operating and administrative expenses.				
	Add lines 13 through 23	596,716	79,023		380,081
	25 Contributions, gifts, grants paid	385,295			308,601
	26 Total expenses and disbursements. Add lines 24 and 25	982,011	79,023		688,682
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	3,329,922			
	b Net investment income (if negative, enter -0-)		4,362,116		
	c Adjusted net income (if negative, enter -0-)				

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			251,848	217,217	217,217
	2	Savings and temporary cash investments					
	3	Accounts receivable ▶ <u>928</u>					
		Less allowance for doubtful accounts ▶ _____			3,926	928	928
	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			7,500	2,414	2,414
	10a	Investments—U S and state government obligations (attach schedule)			1,313,587	 2,237,403	2,237,403
	b	Investments—corporate stock (attach schedule)			1,510,046	 2,239,072	2,239,072
	c	Investments—corporate bonds (attach schedule).					
	11	Investments—land, buildings, and equipment basis ▶ _____					
Liabilities		Less accumulated depreciation (attach schedule) ▶ _____					
	12	Investments—mortgage loans					
	13	Investments—other (attach schedule)			1,657,937		
	14	Land, buildings, and equipment basis ▶ <u>1,992</u>					
		Less accumulated depreciation (attach schedule) ▶ <u>1,792</u>			598	 200	200
	15	Other assets (describe ▶ _____)			 2,417,356	 2,191,507	 99,107
	16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)			7,162,798	6,888,741	4,796,341
	17	Accounts payable and accrued expenses			2,795	120,734	
	18	Grants payable			171,159	212,779	
	19	Deferred revenue			436,425	351,350	
	20	Loans from officers, directors, trustees, and other disqualified persons					
	21	Mortgages and other notes payable (attach schedule)			1,125,000	950,000	
	22	Other liabilities (describe ▶ _____)			 205,290	 131,225	
	23	Total liabilities (add lines 17 through 22)			1,940,669	1,766,088	
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			4,876,316	4,780,965	
	25	Temporarily restricted			345,813	341,688	
	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, bldg , and equipment fund					
	29	Retained earnings, accumulated income, endowment, or other funds					
	30	Total net assets or fund balances (see page 17 of the instructions)			5,222,129	5,122,653	
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)			7,162,798	6,888,741	

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	5,222,129
2	Enter amount from Part I, line 27a	2	3,329,922
3	Other increases not included in line 2 (itemize) ▶ 	3	42,165
4	Add lines 1, 2, and 3	4	8,594,216
5	Decreases not included in line 2 (itemize) ▶ 	5	3,471,563
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	5,122,653

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)
1 a 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 5,285,586		1,548,329	3,737,257	
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))	
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any		
a			3,737,257	
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	3,737,257
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 page 18 of 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))
2012	396,372	4,321,968	0 091711
2011	320,419	4,036,156	0 079387
2010	274,652	3,836,036	0 071598
2009	191,867	3,646,680	0 052614
2008	69,424	3,036,430	0 022864

2 Total of line 1, column (d).	2	0 318174
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 063635
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5.	4	4,638,903
5 Multiply line 4 by line 3.	5	295,197
6 Enter 1% of net investment income (1% of Part I, line 27b).	6	43,621
7 Add lines 5 and 6.	7	338,818
8 Enter qualifying distributions from Part XII, line 4.	8	688,682

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 page 18 of the instructions)			
1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1		1	43,621
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			
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	0
3 Add lines 1 and 2.		3	43,621
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	43,621
6 Credits/Payments			
a	2013 estimated tax payments and 2012 overpayment credited to 2013	6a	48,000
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7 Total credits and payments Add lines 6a through 6d.		7	48,000
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	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid.		10	4,379
11 Enter the amount of line 10 to be Credited to 2014 estimated tax 4,379 Refunded		11	0

Part VII-A Statements Regarding Activities			
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		1a	No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?		1b	No
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	No
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation \$ 0 (2) On foundation managers \$ 0			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ 0			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS?		2	No
If "Yes," attach a detailed description of the activities.			
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		3	No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?.		4a	No
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?		5	No
If "Yes," attach the statement required by General Instruction T.			
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either			
• By language in the governing instrument, or			
• By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?		6	Yes
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	Yes
8a Enter the states to which the foundation reports or with which it is registered (see instructions)			
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation .		8b	Yes
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	No
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses.		10	No

Part VII-A

Statements Regarding Activities *(continued)*

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
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		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	
Website address ▶WWW.TRUSTHORSES.ORG				
14	The books are in care of ▶THE FOUNDATION Telephone no ▶(415) 717-2635			
Located at ▶PO BOX 13321 LEXINGTON KY ZIP +4 ▶40583				
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 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	Yes	No
See 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 page 20 of the instructions)?. . . Organizations relying on a current notice regarding disaster assistance check here. ▶ ☐	1b		No
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?.	1c		No
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			
If "Yes," list the years ▶ 20____, 20____, 20____, 20____				
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions).	2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?. ☐ 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? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2013.</i>).	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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?	4b		No

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required (continued)

5a

During the year did the foundation pay or incur any amount to

(1)

Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

Yes

No

(2)

Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?

Yes

No

(3)

Provide a grant to an individual for travel, study, or other similar purposes?

Yes

No

(4)

Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions).

Yes

No

(5)

Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

Yes

No

5b

If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

Organizations relying on a current notice regarding disaster assistance check here.

c

If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

Yes

No

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

6a

Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

Yes

No

b

Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

Yes

No

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?

Yes

No

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
See Additional Data Table				

2

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

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

0

Part VIII

Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".		
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
GETTY LAW GROUP PLLC	LEGAL	134,640
250 WEST MAIN STREET LEXINGTON, KY 40507		
Total number of others receiving over \$50,000 for professional services.		0

Part IX-A

Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1	
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 page 24 of the instructions	
3	
Total. Add lines 1 through 3	0

Part X

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities.	1a	4,288,390
b	Average of monthly cash balances.	1b	421,156
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	4,709,546
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	4,709,546
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	70,643
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	4,638,903
6	Minimum investment return. Enter 5% of line 5.	6	231,945

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	231,945
2a	Tax on investment income for 2013 from Part VI, line 5.	2a	43,621
b	Income tax for 2013 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	43,621
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	188,324
4	Recoveries of amounts treated as qualifying distributions.	4	50,000
5	Add lines 3 and 4.	5	238,324
6	Deduction from distributable amount (see instructions).	6	0
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	238,324

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	688,682
b	Program-related investments—total from Part IX-B.	1b	0
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	688,682
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	43,621
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	645,061
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 2012	(c) 2012	(d) 2013
1 Distributable amount for 2013 from Part XI, line 7				238,324
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____		0		
3 Excess distributions carryover, if any, to 2013				
a From 2008.				
b From 2009.				
c From 2010.				
d From 2011.				
e From 2012.	152,911			
f Total of lines 3a through e.	152,911			
4 Qualifying distributions for 2013 from Part XII, line 4 ▶ \$ 688,682				
a Applied to 2012, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see instructions).		0		
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2013 distributable amount.				238,324
e Remaining amount distributed out of corpus	450,358			
5 Excess distributions carryover applied to 2013 (If an amount appears in column (d), the same amount must be shown in column (a).)	0			0
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	603,269			
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.		0		
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				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions).	0			
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	603,269			
10 Analysis of line 9				
a Excess from 2009. . . .				
b Excess from 2010. . . .				
c Excess from 2011. . . .				
d Excess from 2012. . . .	152,911			
e Excess from 2013. . . .	450,358			

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

1a

If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2013, enter the date of the ruling.

b

Check box to indicate whether the organization is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

☐ 4942(j)(3) or ☐ 4942(j)(5)

2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	Tax year	Prior 3 years			(e) Total
		(a) 2013	(b) 2012	(c) 2011	(d) 2010	
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 XVSupplementary Information (Complete this part only if the organization 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))

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

2

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

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

a

The name, address, and telephone number or e-mail address of the person to whom applications should be addressed

USA EQUESTRIAN TRUST
PO BOX 13321
LEXINGTON, KY 405833321
(415) 717-2635

b

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

USE THE ORGANIZATION'S WEBSITE (WWW.TRUSTHORSES.ORG) TO MAKE A GRANT REQUEST. APPLICATION MAY BE MADE BY LETTER DESCRIBING THE PURPOSE OF THE GRANT, THE AMOUNT REQUESTED, AND WHAT CHARITABLE AND EDUCATION BENEFITS MIGHT BE EXPECTED. GRANT APPLICATIONS AND PROCEDURES ARE AVAILABLE AT WWW.TRUSTHORSES.ORG

c

Any submission deadlines

GRANT REQUESTS MUST BE SUBMITTED BEFORE THE MAY DEADLINE

d

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

GRANTS ARE LIMITED TO THOSE WHICH ADVANCE THE PURPOSES SPECIFIED IN THE ORGANIZATION'S BYLAWS, AND RESTRICTED FOR CHARITABLE PURPOSES ONLY

Part XV

Supplementary Information (continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Additional Data Table				
Total			3a	308,601
b Approved for future payment UNITED STATES EQUESTRIAN FEDERATIONAUBURN UNIVERSITY 956 KING AVE COLUMBUS,OH 43212	NONE	PC	PHARMACOKINETICS OF ALTRENOGEST (REGU- MATE) IN LACTATING MARES AND SUCKLING FOALS POTENTIAL IMPACTS ON FOAL PERFORMANCE AND FERTILITY	24,706
UNITED STATES EQUESTRIAN FEDERATIONTHE OHIO STATE UNIVERSITY 956 KING AVE COLUMBUS,OH 43212	NONE	PC	PHARMACOKINETICS AND PHARMACODYNAMICS (CARDIOVASCULAR, URINARY, ELECTROLYTE, ENDOCRINE, AND BEHAVIORAL) OF INTRAVENOUS MAGNESIUM SULFATE IN HORSES	25,000
UNITED STATES EQUESTRIAN FEDERATIONUNIVERSITY OF CALIFORNIA 956 KING AVE COLUMBUS,OH 43212	NONE	PC	EFFECT OF ARENA SURFACE ON KINEMATICS OF THE FORE AND HIND LIMBS OF JUMPING HORSES	25,000
Total			3b	74,706

Enter gross amounts unless otherwise indicated

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

Form **990-PF** (2013)

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(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
ALAN F BALCH	PRESIDENT 20 00	56,250	0	0
PO BOX 13321 LEXINGTON,KY 405833321				
GEORGIE F GREEN	SECRETARY 1 00	0	0	0
PO BOX 13321 LEXINGTON,KY 405833321				
GUY R WARNER	TREASURER 15 00	18,750	0	0
PO BOX 13321 LEXINGTON,KY 405833321				
WILLIAM A ROOS ESQ	ASSISTANT SECRETARY 15 00	37,500	0	0
PO BOX 13321 LEXINGTON,KY 405833321				
LISA BLACKSTONE	VICE PRESIDENT 1 00	0	0	0
PO BOX 13321 LEXINGTON,KY 405833321				
LINDA L ALLEN	DIRECTOR 1 00	0	0	0
PO BOX 13321 LEXINGTON,KY 405833321				
KARL V HART	DIRECTOR 1 00	0	0	0
PO BOX 13321 LEXINGTON,KY 405833321				
MARIANNE LUDWIG	DIRECTOR 1 00	0	0	0
PO BOX 13321 LEXINGTON,KY 405833321				
KATE JACKSON	DIRECTOR 1 00	0	0	0
PO BOX 13321 LEXINGTON,KY 405833321				
FRED K SARVER	DIRECTOR 1 00	0	0	0
PO BOX 13321 LEXINGTON,KY 405833321				

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
AMERICAN MORGAN HORSE EDUCATIONAL CHARITABLE TRUST 4066 SHELBURNE RD SUITE 6 SHELBURNE,VT 05482	NONE	PC	ONLINE HOME SCHOOL MODULE, RESEARCHING YOUTH PROGRAM NEEDS, EDUCATIONAL VIDEOS/PODCASTS SERIES AND ONLINE TESTING SOFTWARE	44,500
AMERICAN SADDLEBRED HORSE ASSOCIATION 4083 IRON WORKS PARKWAY LEXINGTON,KY 40511	NONE	PC	UPGRADE DATABASE AND WEBSITE	10,000
ARABIAN HORSE ASSOCIATION 10805 EAST BETHANY DRIVE AURORA,CO 80014	NONE	PC	WEBSITE UPGRADE	15,000
CALIFORNIA DRESSAGE SOCIETY-SACRAMENTO VALLEY CHAPTER 4305 PEACEFUL GLEN RD VACAVILLE,CA 95688	NONE	PC	EDUCATIONAL EVENT	5,000
EQUUS FOUNDATION 168 LONG LOTS RD WESTPORT,CT 06880	NONE	PC	EXPAND EQUINE FACILITY AND PROGRAM LOCATION SERVICE	5,050
HARNESS HORSE YOUTH FOUNDATION 16575 CAREY RD WESTFIELD,IN 46074	NONE	PC	YOUTH CAMP	500
HEALING HORSES & ARMED FORCES 27501 CUMBERLAND RD TEHACHAPI,CA 93561	NONE	PC	EQUINE THERAPY FOR VETERANS	15,600
HORSE PARK OF NJ AT STONE TAVERN 626 ROUTE 524 ALLENTOWN,NJ 08515	NONE	PC	INDOOR ARENA LIGHTING UPGRADE	35,000
MA SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS 400 BROADWAY METHUEN,MA 01844	NONE	PC	SAFETY AND AMBULANCE PROGRAM	37,164
PROFESSIONAL ASSOC OF THERAPEUTIC HORSEMANSHIP INTL PO BOX 33150 DENVER,CO 80233	NONE	PC	WEBCASTING OF CONFERENCE	17,700
SACRAMENTO AREA HUNTER JUMPER ASSOCIATION 2443 FAIR OAKS BLVD 218 SACRAMENTO,CA 95825	NONE	PC	TRAINING CLINIC	10,000
UNITED STATES EQUESTRIAN FEDERATIONUNIVERSITY OF CALIFORNIA 956 KING AVE COLUMBUS,OH 43212	NONE	PC	EQUINE HEALTH RESEARCH FUND PROJECT AT THE UNIVERSITY OF CALIFORNIA, DAVIS IDENTIFICATION OF NOVEL DRUG THERAPIES FOR THE TREATMENT OF EQUINE PROTOZOAL MYELOENCEPHALOPATHY (EPM) USING HIGH-THROUGHPUT COMPOUND SCREENING	12,500
UNITED STATES EQUESTRIAN FEDERATIONUNIVERSITY OF MINNESOTA 956 KING AVE COLUMBUS,OH 43212	NONE	PC	EQUINE HEALTH RESEARCH FUND PROJECT AT THE UNIVERSITY OF MINNESOTA - FINDING A GENETIC BASIS FOR SHIVERS USING NEXT-GENERATION WHOLE GENOME SEQUENCING	10,587
USEF US SADDLE SEAT EQUITATION WORLD CUP TEAM 4047 IRON WORKS PARKWAY LEXINGTON,KY 40511	NONE	PC	SADDLE SEAT YOUNG RIDERS AND WORLD CUP TEAMS	90,000
Total  3a				308,601

TY 2013 Accounting Fees Schedule**Name:** USA EQUESTRIAN TRUST INC**EIN:** 13-1764840

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	32,506	0		32,356

**TY 2013 Investments Corporate
Stock Schedule****Name:** USA EQUESTRIAN TRUST INC**EIN:** 13-1764840

Name of Stock	End of Year Book Value	End of Year Fair Market Value
VANGUARD TOTAL STOCK MARKET INDEX FUND ADMIRAL 31,134.554 SHARES	1,614,949	1,614,949
VANGUARD TOTAL INTERNATIONAL STOCK INDEX ADMIRAL 22,937.271 SHARES	624,123	624,123

**TY 2013 Investments Government
Obligations Schedule****Name:** USA EQUESTRIAN TRUST INC**EIN:** 13-1764840**US Government Securities - End of
Year Book Value:**

2,237,403

**US Government Securities - End of
Year Fair Market Value:**

2,237,403

**State & Local Government
Securities - End of Year Book
Value:**

0

**State & Local Government
Securities - End of Year Fair
Market Value:**

0

TY 2013 Land, Etc. Schedule

Name: USA EQUESTRIAN TRUST INC

EIN: 13-1764840

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
BUILDING, FURNITURE & EQUIPMENT	1,992	1,792	200	200

TY 2013 Legal Fees Schedule

Name: USA EQUESTRIAN TRUST INC

EIN: 13-1764840

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES	244,210	0		138,215

TY 2013 Other Assets Schedule

Name: USA EQUESTRIAN TRUST INC

EIN: 13-1764840

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
LEASE RECEIVABLE	2,038,507	1,823,390	
FINANCING COSTS, NET OF AMORTIZATION	33,036	26,429	99,107
LAND LEASE, NET OF AMORTIZATION	345,813	341,688	

TY 2013 Other Decreases Schedule

Name: USA EQUESTRIAN TRUST INC

EIN: 13-1764840

Description	Amount
UNREALIZED LOSS ON INVESTMENT	3,471,563

TY 2013 Other Expenses Schedule**Name:** USA EQUESTRIAN TRUST INC**EIN:** 13-1764840

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
AMORTIZATION	10,732	10,732		0
GRANT APPLICATION ADMINISTRATION	12,238	0		12,925
INSURANCE	9,595	0		9,595
INFORMATION TECHNOLOGY	2,495	0		2,132
OFFICE EXPENSE	1,895	0		1,719
OTHER EXPENSE	1,357	0		1,418
DUES AND SUBSCRIPTIONS	1,587	0		1,587
REPAIRS AND MAINTENANCE	1,935	0		1,935

TY 2013 Other Income Schedule

Name: USA EQUESTRIAN TRUST INC

EIN: 13-1764840

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
MEMBERSHIP FEES	85,075		85,075
BAD DEBT RECOVERIES	836		836

TY 2013 Other Increases Schedule

Name: USA EQUESTRIAN TRUST INC

EIN: 13-1764840

Description	Amount
UNREALIZED GAIN ON SWAP AGREEMENT	42,165

TY 2013 Other Liabilities Schedule**Name:** USA EQUESTRIAN TRUST INC**EIN:** 13-1764840

Description	Beginning of Year - Book Value	End of Year - Book Value
SECURITY DEPOSIT	45,110	45,110
INTEREST LIABILITY SWAP AGREEMENT	127,080	84,915
DEFERRED EXCISE TAX	33,100	1,200

TY 2013 Other Professional Fees Schedule**Name:** USA EQUESTRIAN TRUST INC**EIN:** 13-1764840

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT FEES	9,100	9,100		0
ADMINISTRATIVE FEES	1,111	0		1,100
APPRAISAL FEES	22,625	0		16,750
BROKER FEES	20,000	0		20,000

TY 2013 Taxes Schedule

Name: USA EQUESTRIAN TRUST INC

EIN: 13-1764840

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXCISE TAX	23,920	0		0