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## 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 separate instructions is at [www.irs.gov/form990pf](http://www.irs.gov/form990pf).

2014

Open to Public Inspection

For calendar year 2014 or tax year beginning

, and ending

Name of foundation

A Employer identification number

JOHN BURTON HARTER FOUNDATION

30-6048115

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

Room/suite

295 N HUBBARDS LANE, SUITE 302

B Telephone number

(502) 400-6000

City or town, state or province, country, and ZIP or foreign postal code

LOUISVILLE, KY 40207

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

J Accounting method:

☒

Cash

☐

Accrual

(from Part II, col (c), line 16)

Other (specify)

\$ 4,125,961. (Part I, column (d) must be on cash basis)

MAY 21 2015

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

## Part I

## Analysis of Revenue and Expenses

(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))

(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					
	2	Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B					
	3	Interest on savings and temporary cash investments					
	4	Dividends and interest from securities	108,705.	108,705.		STATEMENT 1	
	5a	Gross rents					
	b	Net rental income or (loss)					
	6a	Net gain or (loss) from sale of assets not on line 10	<11,637.>				
	b	Gross sales price for all assets on line 6a	789,576.				
	7	Capital gain net income (from Part IV, line 2)		0.			
	8	Net short-term capital gain					
	9	Income modifications					
	10a	Gross sales less returns and allowances					
b	Less Cost of goods sold						
c	Gross profit or (loss)						
11	Other income	6,720.	6,720.	0.	STATEMENT 2		
12	Total. Add lines 1 through 11	103,788.	115,425.	0.			
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	75,886.	13,943.	0.	61,943.	
	14	Other employee salaries and wages					
	15	Pension plans, employee benefits					
	16a	Legal fees					
	b	Accounting fees	STMT 3	1,850.	0.	0.	1,850.
	c	Other professional fees					
	17	Interest					
	18	Taxes	STMT 4	2,145.	290.	0.	0.
	19	Depreciation and depletion					
	20	Occupancy					
	21	Travel, conferences, and meetings		5,264.	0.	0.	5,264.
	22	Printing and publications					
	23	Other expenses	STMT 5	18,784.	8.	0.	18,776.
	24	Total operating and administrative expenses. Add lines 13 through 23		103,929.	14,241.	0.	87,833.
	25	Contributions, gifts, grants paid		170,500.			170,500.
26	Total expenses and disbursements. Add lines 24 and 25		274,429.	14,241.	0.	258,333.	
27	Subtract line 26 from line 12:						
a	Excess of revenue over expenses and disbursements		<170,641.>				
b	Net investment income (if negative, enter -0-)			101,184.			
c	Adjusted net income (if negative, enter -0-)			0.			

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	10,810.	188,914.	188,914.
	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			
	7	Other notes and loans receivable ▶			
		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 STMT 6	115,998.	117,808.	118,840.
	b	Investments - corporate stock STMT 7	1,671,306.	1,688,932.	2,463,815.
	c	Investments - corporate bonds STMT 8	1,344,371.	978,000.	1,002,067.
Liabilities	11	Investments - land, buildings, and equipment: basis ▶			
		Less: accumulated depreciation ▶			
	12	Investments - mortgage loans			
	13	Investments - other STMT 9	35,968.	35,968.	30,099.
	14	Land, buildings, and equipment: basis ▶			
		Less: accumulated depreciation ▶			
	15	Other assets (describe ▶ ART COLLECTION)	322,226.	322,226.	322,226.
	16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	3,500,679.	3,331,848.	4,125,961.
	17	Accounts payable and accrued expenses			
	18	Grants payable			
Net Assets or Fund Balances	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable			
	22	Other liabilities (describe ▶)			
	23	Total liabilities (add lines 17 through 22)	0.	0.	
		Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ▶ <input type="checkbox"/>			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>			
	27	Capital stock, trust principal, or current funds	3,500,679.	3,331,848.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds	0.	0.	
	30	Total net assets or fund balances	3,500,679.	3,331,848.	
	31	Total liabilities and net assets/fund balances	3,500,679.	3,331,848.	

## 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	3,500,679.
2	Enter amount from Part I, line 27a	2	<170,641.>
3	Other increases not included in line 2 (itemize) ▶ ADJUSTMENT FOR TIPS	3	1,810.
4	Add lines 1, 2, and 3	4	3,331,848.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	3,331,848.

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**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.)
<b>1a FIRST KENTUCKY TRUST COMPANY - SEE</b>			
<b>b ATTACHMENT</b>			
<b>c FIRST KENTUCKY TRUST COMPANY - SEE</b>			
<b>d ATTACHMENT</b>			
<b>e CAPITAL GAINS DIVIDENDS</b>			

(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)
<b>a</b>			
<b>b 1,610.</b>		<b>1,607.</b>	<b>3.</b>
<b>c</b>			
<b>d 777,693.</b>		<b>799,606.</b>	<b>&lt;21,913.&gt;</b>
<b>e 10,273.</b>			<b>10,273.</b>

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
<b>a</b>			
<b>b</b>			<b>3.</b>
<b>c</b>			
<b>d</b>			<b>&lt;21,913.&gt;</b>
<b>e</b>			<b>10,273.</b>

<b>2 Capital gain net income or (net capital loss)</b>	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	<b>2</b>	<b>&lt;11,637.&gt;</b>
<b>3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):</b>		<b>3</b>	<b>N/A</b>

If gain, also enter in Part I, line 8, column (c).  
If (loss), enter -0- in Part I, line 8

**Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income**

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

**1** Enter the appropriate amount in each column for each year; see the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2013	250,284.	4,357,327.	.057440
2012	240,605.	3,947,374.	.060953
2011	178,720.	3,957,065.	.045165
2010	154,026.	3,512,857.	.043846
2009	188,091.	3,172,289.	.059292

<b>2 Total of line 1, column (d)</b>	<b>2</b>	<b>.266696</b>
<b>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</b>	<b>3</b>	<b>.053339</b>
<b>4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5</b>	<b>4</b>	<b>4,144,665.</b>
<b>5 Multiply line 4 by line 3</b>	<b>5</b>	<b>221,072.</b>
<b>6 Enter 1% of net investment income (1% of Part I, line 27b)</b>	<b>6</b>	<b>1,012.</b>
<b>7 Add lines 5 and 6</b>	<b>7</b>	<b>222,084.</b>
<b>8 Enter qualifying distributions from Part XII, line 4</b>	<b>8</b>	<b>258,333.</b>

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	1,012.
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	1,012.
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	1,012.
6 Credits/Payments:			
a 2014 estimated tax payments and 2013 overpayment credited to 2014	6a	920.	
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	920.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> 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	92.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be: Credited to 2015 estimated tax <input checked="" type="checkbox"/> Refunded <input type="checkbox"/>	11		

**Part VII-A Statements Regarding Activities**

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ 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? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <u>KY</u>		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

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**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		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? Website address ► <b>WWW.JBHARTER.ORG</b>	13	X	
14	The books are in care of ► <b>FIRST KENTUCKY TRUST</b> Telephone no. ► <b>(502) 400-6000</b> Located at ► <b>295 N HUBBARDS LANE, SUITE 203, LOUISVILLE, KY</b> ZIP+4 ► <b>40207</b>			
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	N/A	
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22.1). If "Yes," enter the name of the foreign country ►	16	Yes	No
				X

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> 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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>	1b	X
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 2014?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years: ►		
b	Are there any years listed in 2a for which the foundation is <b>not</b> 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 <b>all</b> years listed, answer "No" and attach statement - see instructions.) N/A	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2014 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 2014.) N/A	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	4b	X

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**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 4945(d)(4)(A)? (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)?

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒

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

N/A

☐ 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

6b

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

X

If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

**Part VIII** Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation.

(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
GEORGE JORDAN	DIRECTOR			
295 N HUBBARDS LANE, SUITE 302				
LOUISVILLE, KY 40207	1.00	16,000.	0.	0.
JOHN J. SULLIVAN	DIRECTOR			
295 N HUBBARDS LANE, SUITE 302				
LOUISVILLE, KY 40207	1.00	16,000.	0.	0.
FIRST KENTUCKY TRUST	TRUSTEE			
295 N HUBBARDS LANE, SUITE 302				
LOUISVILLE, KY 40207	2.00	27,886.	0.	0.
ALAN J WILLIAMS	DIRECTOR			
295 N HUBBARDS LANE, SUITE 302				
LOUISVILLE, KY 40207	1.00	16,000.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). 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

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**Part VIII** Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services

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 N/A	
2	
3	
4	

**Part IX-B** Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	

Total. Add lines 1 through 3

0.

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**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	3,824,239.
b	Average of monthly cash balances	1b	61,317.
c	Fair market value of all other assets	1c	322,226.
d	<b>Total</b> (add lines 1a, b, and c)	1d	4,207,782.
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	4,207,782.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	63,117.
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	5	4,144,665.
6	<b>Minimum investment return.</b> Enter 5% of line 5	6	207,233.

**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	207,233.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	1,012.
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,012.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	206,221.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	206,221.
6	Deduction from distributable amount (see instructions)	6	0.
7	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	206,221.

**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	258,333.
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	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	258,333.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	1,012.
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	6	257,321.

**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 2013	(c) 2013	(d) 2014
<b>1</b> Distributable amount for 2014 from Part XI, line 7				206,221.
<b>2</b> Undistributed income, if any, as of the end of 2014				
<b>a</b> Enter amount for 2013 only			99,872.	
<b>b</b> Total for prior years:		0.		
<b>3</b> Excess distributions carryover, if any, to 2014:				
<b>a</b> From 2009				
<b>b</b> From 2010				
<b>c</b> From 2011				
<b>d</b> From 2012				
<b>e</b> From 2013				
<b>f</b> Total of lines 3a through e	0.			
<b>4</b> Qualifying distributions for 2014 from Part XII, line 4: ▶ \$ 258,333.				
<b>a</b> Applied to 2013, but not more than line 2a			99,872.	
<b>b</b> Applied to undistributed income of prior years (Election required - see instructions)		0.		
<b>c</b> Treated as distributions out of corpus (Election required - see instructions)	0.			
<b>d</b> Applied to 2014 distributable amount				158,461.
<b>e</b> Remaining amount distributed out of corpus	0.			
<b>5</b> Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0.			
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b		0.		
<b>c</b> 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.		
<b>d</b> Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
<b>e</b> Undistributed income for 2013. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
<b>f</b> Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				47,760.
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
<b>8</b> Excess distributions carryover from 2009 not applied on line 5 or line 7	0.			
<b>9</b> Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	0.			
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2010				
<b>b</b> Excess from 2011				
<b>c</b> Excess from 2012				
<b>d</b> Excess from 2013				
<b>e</b> Excess from 2014				

N/A

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

- | Tax year | Prior 3 years |          |          | (e) Total |
|----------|---------------|----------|----------|-----------|
| (a) 2014 | (b) 2013      | (c) 2012 | (d) 2011 |           |

- (4) Gross investment income

**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
<b>a Paid during the year</b>				
LA GAY AND LESBIAN CENTER 1625 N. SCHRADER BLVD. LOS ANGELES, CA 90028	N/A	PUBLIC CHARITY	SUPPORT OF LIFE DRAWING CLASS AND EXHIBIT.	32,000.
LESLIE LOHMAN MUSEUM OF GAY AND LESBIAN ART 26 WOOSTER STREET NEW YORK, NY 10013	N/A	PUBLIC CHARITY	SUPPORT OF NEWSLETTER ISSUES 49-52 FOR 2014 AND ISSUES 53-56 FOR 2015.	36,000.
NEW ORLEANS MUSEUM OF ART ONE COLLINS C. DIBOLL CIRCLE, CITY PARK NEW ORLEANS, LA 70124	N/A	PUBLIC CHARITY	SUPPORT OF 2014 ODYSSEY BALL.	5,000.
NO AIDS TASK FORCE 601 TULANE AVE SUITE 500 NEW ORLEANS, LA 70119	N/A	PUBLIC CHARITY	SUPPORT OF ART AGAINST AIDS.	5,000.
TENNESSEE WILLIAMS/NEW ORLEANS LITERARY FESTIVAL 938 LAFAYETTE STREET NEW ORLEANS, LA 70113	N/A	PUBLIC CHARITY	SUPPORT OF SAINTS AND SINNERS LITERARY FESTIVAL.	12,500.
<b>Total SEE CONTINUATION SHEET(S)</b>				<b>3a</b> 170,500.
<b>b Approved for future payment</b>				
NONE				
<b>Total</b>				<b>3b</b> 0.

## Enter gross amounts unless otherwise indicated.

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

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

<b>Part XVII</b>	<b>Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations</b>
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		Yes	No
<b>1</b>	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?		
<b>a</b>	Transfers from the reporting foundation to a noncharitable exempt organization of:		
	(1) Cash	<b>1a(1)</b>	<b>X</b>
	(2) Other assets	<b>1a(2)</b>	<b>X</b>
<b>b</b>	Other transactions:		
	(1) Sales of assets to a noncharitable exempt organization	<b>1b(1)</b>	<b>X</b>
	(2) Purchases of assets from a noncharitable exempt organization	<b>1b(2)</b>	<b>X</b>
	(3) Rental of facilities, equipment, or other assets	<b>1b(3)</b>	<b>X</b>
	(4) Reimbursement arrangements	<b>1b(4)</b>	<b>X</b>
	(5) Loans or loan guarantees	<b>1b(5)</b>	<b>X</b>
	(6) Performance of services or membership or fundraising solicitations	<b>1b(6)</b>	<b>X</b>
<b>c</b>	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	<b>1c</b>	<b>X</b>
<b>d</b>	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.		

[illegible]

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

b If "Yes," complete the following schedule.		
(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

<b>Sign Here</b>	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, this return correctly represents the income tax situation of the preparer (other than taxpayer) based on all information of which preparer has any knowledge.				May the IRS discuss this return with the preparer shown below (see instr)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
	Signature of officer or trustee <i>VP &amp; TRM</i>		Date <i>5/15/15</i>		Title <i>VP &amp; TRM</i>	
<b>Paid Preparer Use Only</b>	Print type preparer's name <b>CHRISTINE N KOENIG</b>		Preparer's signature <i>Christine N Koenig</i>		Date <i>5.11.15</i>	
	Check <input type="checkbox"/> if self-employed		PTIN <b>P01022180</b>			
	Firm's name ▶ <b>DEMING MALONE LIVESAY &amp; OSTROFF PSC</b>				Firm's EIN ▶ <b>61-1064249</b>	
Firm's address ▶ <b>9300 SHELBYVILLE RD STE 1100 LOUISVILLE, KY 40222-5187</b>						Phone no. <b>(502) 426-9660</b>

**3 Grants and Contributions Paid During the Year (Continuation)**

423831  
05-01-14

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FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	1
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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
FKT - DIVIDENDS/INTEREST	118,978.	10,273.	108,705.	108,705.	108,705.
TO PART I, LINE 4	118,978.	10,273.	108,705.	108,705.	108,705.

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FORM 990-PF	OTHER INCOME	STATEMENT	2
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DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
INDUSTRIAL REIT DISTRIBUTIONS	6,720.	6,720.	0.
TOTAL TO FORM 990-PF, PART I, LINE 11	6,720.	6,720.	0.

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FORM 990-PF	ACCOUNTING FEES	STATEMENT	3
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX PREPARATION FEE	1,850.	0.	0.	1,850.
TO FORM 990-PF, PG 1, LN 16B	1,850.	0.	0.	1,850.

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FORM 990-PF	TAXES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EXCISE TAX PAYMENTS PRIOR YEAR	1,855.	0.	0.	0.
FOREIGN TAXES	290.	290.	0.	0.
TO FORM 990-PF, PG 1, LN 18	2,145.	290.	0.	0.

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FORM 990-PF	OTHER EXPENSES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
BANK FEES	8.	8.	0.	0.	
INSURANCE	1,614.	0.	0.	1,614.	
ARTWORK COLLECTION - EXHIBIT EXPENSES	15,067.	0.	0.	15,067.	
ADMINISTRATIVE EXPENSE	2,095.	0.	0.	2,095.	
TO FORM 990-PF, PG 1, LN 23	18,784.	8.	0.	18,776.	

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS			STATEMENT	6
DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE	
GOVERNMENT FIXED INCOME - SEE ATTACHED	X		117,808.	118,840.	
TOTAL U.S. GOVERNMENT OBLIGATIONS			117,808.	118,840.	
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS					
TOTAL TO FORM 990-PF, PART II, LINE 10A			117,808.	118,840.	

FORM 990-PF	CORPORATE STOCK		STATEMENT	7
DESCRIPTION			BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCK - SEE ATTACHED			1,688,932.	2,463,815.
TOTAL TO FORM 990-PF, PART II, LINE 10B			1,688,932.	2,463,815.

FORM 990-PF	CORPORATE BONDS	STATEMENT	8
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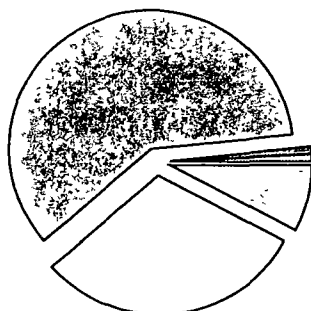
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS - SEE ATTACHED	978,000.	1,002,067.
TOTAL TO FORM 990-PF, PART II, LINE 10C	978,000.	1,002,067.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	9
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
OTHER INVESTMENTS - SEE ATTACHED	COST	35,968.	30,099.
TOTAL TO FORM 990-PF, PART II, LINE 13		35,968.	30,099.

STATEMENT PERIOD DECEMBER 01, 2014 THROUGH DECEMBER 31, 2014

## PORTFOLIO SUMMARY



	TAX COST	MARKET VALUE	PERCENT
ALTERNATIVE INVESTMENTS	35,968.45	30,098.70	0.7%
CASH AND EQUIVALENTS	33,257.85	33,257.85	0.8%
EQUITIES	1,688,931.55	2,463,814.82	59.7%
FIXED INCOME	1,283,107.54	1,276,562.63	31.0%
OTHER	322,226.00	322,226.00	7.8%
<b>Total</b>	<b>3,363,491.39</b>	<b>4,125,960.00</b>	<b>100.0%</b>

## ACTIVITY SUMMARY

	CURRENT PERIOD	YEAR TO DATE
MARKET VALUE AT BEGINNING OF PERIOD	4,285,766.96	4,116,252.11
DIVIDENDS	33,747.77	106,701.65
INTEREST	0.00	5,866.30
OTHER RECEIPTS	0.00	7,259.97
SALES/MATURITIES	221,652.48	702,331.28
DISBURSEMENTS	134,945.63	245,150.52
FEES	2,357.15	29,736.10
PURCHASES	112,499.81	523,745.36
CHANGE IN MARKET VALUE	165,404.62	13,819.33
MARKET VALUE AT END OF PERIOD	4,125,960.00	4,125,960.00



STATEMENT PERIOD DECEMBER 01, 2014 THROUGH DECEMBER 31, 2014

**PORTFOLIO DETAIL - PRINCIPAL**

DESCRIPTION	TICKER	SHARES	TOTAL MARKET/ TOTAL COST	MARKET PRICE/ COST PRICE	EST ANNUAL INCOME/ GAIN / LOSS	CURRENT YIELD
<b>CASH AND EQUIVALENTS</b>						
NORTHERN INSTL GOVERNMENT SELECT MONEY MARKET 010%	BGSXX	27,605 790	27,605 79 27,605 79	1 00 1 00	2 76	0 01
PRINCIPAL CASH			7,436 31- 7,436 31-			
<b>* TOTAL CASH AND EQUIVALENTS</b>			<b>20,169.48</b> <b>20,169.48</b>		<b>2.76</b> <b>0.00</b>	<b>0.01</b>
<b>EQUITIES</b>						
AT&T INC	T	400 000	13,436 00 12,524 82	33 59 31 31	752 00 911 18	5 60
ALLERGAN INC	AGN	120 000	25,510 80 9,910 03	212 59 82 58	24 00 15,600 77	0 09
AMERICAN EXPRESS CO CO	AXP	175 000	16,282 00 8,300 04	93 04 47 43	182 00 7,981 96	1 12
AMERICAN WATER WORKS CO	AWK	500 000	26,650 00 19,028 85	53 30 38 06	620 00 7,621 15	2 33
APPLE INC	AAPL	350 000	38,633.00 2,943.18	110 38 8 41	658 00 35,689 82	1 70
BANK OF AMERICA CORP	BAC	2,500 000	44,725.00 22,476.75	17 89 8 99	500 00 22,248 25	1 12
BLACKROCK MULTI ASSET INCOME INSTL	BIICX	8,994 781	101,101 34 100,565 05	11 24 11 18	5,145 01 536 29	5 09
CME GROUP INC	CME	350 000	31,027.50 25,398.31	88 65 72 57	658 00 5,629 19	2 12
CATERPILLAR INC	CAT	150 000	13,729.50 14,807 53	91 53 98 72	420 00 1,078 03-	3 06
CHEVRON CORP	CVX	195 000	21,875 10 19,456 03	112 18 99 77	834 60 2,419 07	3 82
CITIGROUP INC	C	525 000	28,407 75 17,411.88	54 11 33 17	21 00 10,995 87	0 07
COCA COLA CO	KO	600 000	25,332 00 22,040 21	42 22 36 73	732 00 3,291 79	2 89
COMCAST CORP NEW CL A	CMCSA	400 000	23,204 00 9,382 46	58 01 23 46	360 00 13,821 54	1 55
CONOCOPHILLIPS	COP	200 000	13,812.00 10,355.00	69 06 51 78	584 00 3,457 00	4 23
DU PONT E I DE NEMOURS & CO	DD	340 000	25,139 60 14,911 47	73 94 43 86	639 20 10,228 13	2 54
EMC CORP MASS	EMC	705 000	20,966 70 16,421 89	29 74 23 29	324 30 4,544 81	1 55

STATEMENT PERIOD DECEMBER 01, 2014 THROUGH DECEMBER 31, 2014

**PORTFOLIO DETAIL - PRINCIPAL ( CONTINUED )**

DESCRIPTION	TICKER	SHARES	TOTAL MARKET/ TOTAL COST	MARKET PRICE/ COST PRICE	EST ANNUAL INCOME/ GAIN / LOSS	CURRENT YIELD
<b>EQUITIES</b>						
EBAY INC	EBAY	205 000	11,504 60 6,212 50	56 12 30 30	5,292 10	
EXXON MOBIL CORP	XOM	290 000	26,810 50 21,332 40	92 45 73 56	800 40 5,478 10	2 99
GENERAL ELECTRIC CO	GE	700 000	17,689 00 12,383 88	25.27 17 69	644 00 5,305 12	3 64
GOOGLE INC CL A	GOOGL	25 000	13,266 50 6,134 41	530 66 245 38	7,132 09	
GOOGLE INC CL C	GOOG	25 000	13,160.00 6,114 81	526 40 244 59	7,045 19	
HARBOR INTERNATIONAL FD	HAIX	1,963 588	127,201 23 67,959 79	64 78 34 61	2,784 37 59,241 44	2 19
HERSHEY CO FOODS CORP	HSY	195 000	20,266 35 11,443.48	103 93 58 68	417 30 8,822 87	2 06
HOME DEPOT INC	HD	400 000	41,988 00 18,357 99	104 97 45 89	752 00 23,630 01	1 79
INTEL CORP	INTC	600 000	21,774.00 15,506 71	36 29 25 84	540 00 6,267 29	2 48
ISHARES RUSSELL MIDCAP INDEX	IWR	1,200 000	200,448 00 77,509 12	167 04 64 59	2,906 40 122,938 88	1 45
ISHARES RUSSELL 2000 INDEX	IWM	1,000 000	119,620.00 79,107 94	119 62 79 11	1,511 00 40,512 06	1.26
ISHARES US TELECOMMUNICATIONS ETF	IYZ	800 000	23,424 00 23,640 00	29 28 29 55	528 00 216 00-	2.25
JPMORGAN CHASE & CO	JPM	750 000	46,935 00 21,680 34	62 58 28 91	1,200 00 25,254 66	2 56
JOHNSON & JOHNSON	JNJ	240 000	25,096 80 15,126 30	104.57 63 03	672 00 9,970 50	2 68
KOHL'S CORP	KSS	350 000	21,364 00 18,199 97	61 04 52 00	546.00 3,164 03	2 56
L BRANDS INC	LB	400 000	34,620 00 17,420 34	86 55 43 55	544 00 17,199 66	1 57
LAZARD US EQUITY CONCENTRATED INSTL	LEVIX	10,232 789	137,221 70 123,052 51	13 41 12 03	941 42 14,169 19	0 69
MCDONALDS CORP	MCD	100 000	9,370 00 6,196 75	93 70 61 97	340 00 3,173 25	3 63
MERCK & CO INC	MRK	300 000	17,037 00 11,309 04	56 79 37.70	540 00 5,727 96	3 17
MICROSOFT CORP	MSFT	530 000	24,618 50 12,341 38	46 45 23 29	657 20 12,277 12	2 67

STATEMENT PERIOD DECEMBER 01, 2014 THROUGH DECEMBER 31, 2014

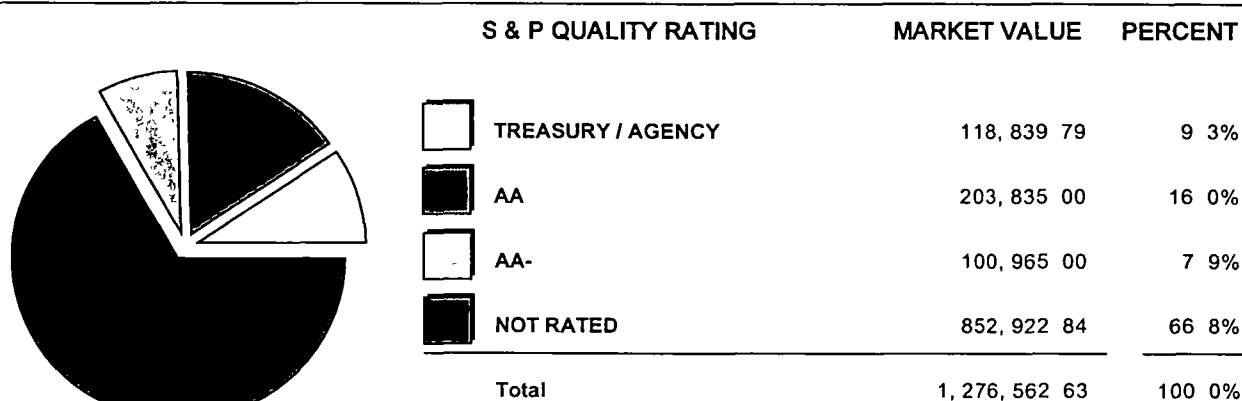
**PORTFOLIO DETAIL - PRINCIPAL ( CONTINUED )**

DESCRIPTION	TICKER	SHARES	TOTAL MARKET/ TOTAL COST	MARKET PRICE/ COST PRICE	EST ANNUAL INCOME/ GAIN / LOSS	CURRENT YIELD
<b>EQUITIES</b>						
NATIONAL OIL WELL VARCO INC	NOV	170 000	11,140 10 10,304.93	65 53 60 62	312 80 835 17	2 81
NORTHERN TRUST CORP	NTRS	400 000	26,960 00 18,479 96	67.40 46 20	528 00 8,480 04	1 96
NOVARTIS A G SPONSORED ADR	NVS	300.000	27,798 00 17,807 01	92 66 59 36	701.40 9,990 99	2 52
NOW INC	DNOW	42 000	1,080.66 1,143 45	25 73 27 23	43 68 62 79-	4 04
ORACLE CORP	ORCL	500 000	22,485 00 15,256 80	44 97 30 51	240 00 7,228 20	1 07
PFIZER INC	PFE	595 000	18,534 25 12,413 90	31 15 20 86	666 40 6,120 35	3 60
POWERSHARES DYNAMIC BIOTECHNOLOGY & GENOME PORTFOLIO	PBE	750 000	37,650 00 17,144 93	50 20 22 86	207 75 20,505 07	0 55
PROCTER & GAMBLE CO	PG	275 000	25,049 75 18,129.20	91 09 65 92	707 85 6,920 55	2 83
QUALCOMM INC	QCOM	225 000	16,724.25 11,962 10	74.33 53 16	378 00 4,762 15	2.26
SOUTHERN CO	SO	300 000	14,733 00 13,265 10	49 11 44 22	630 00 1,467 90	4 28
UNION PACIFIC CORP	UNP	200 000	23,826 00 9,869 30	119 13 49 35	400 00 13,956 70	1 68
UNITED PARCEL SERVICE INC CL B	UPS	300 000	33,351 00 23,610 99	111 17 78 70	804 00 9,740 01	2 41
UNITED TECHNOLOGIES CORP	UTX	350.000	40,250 00 22,050 38	115 00 63 00	826 00 18,199 62	2 05
VANGUARD HIGH DIVIDEND YIELD INDX ETF	VYM	5,000 000	343,750 00 243,900 05	68 75 48 78	9,540 00 99,849 95	2 78
VANGUARD MSCI EMERGING MARKETS ETF	VWO	4,000 000	160,080 00 170,874 65	40 02 42 72	4,572 00 10,794 65-	2 86
VANGUARD MATERIALS INDEX FUND	VAW	200 000	21,478 00 16,040 00	107 39 80 20	378 40 5,438 00	1 76
VERIZON COMMUNICATIONS INC	VZ	671 000	31,389 38 31,439 52	46 78 46 85	1,476 20 50 14-	4 70
WAL-MART STORES INC	WMT	300 000	25,764 00 17,759 24	85 88 59 20	576 00 8,004 76	2 24
WELLS FARGO & CO COMPANY NEW	WFC	460 000	25,217 20 12,432 02	54 82 27 03	644 00 12,785 18	2 55
DIVIDEND CAPITAL INDUSTRIAL INCOME TRUST REIT		10,752 688	111,827.96 100,000 00	10 40 9 30	11,827 96	

STATEMENT PERIOD DECEMBER 01, 2014 THROUGH DECEMBER 31, 2014

**PORTFOLIO DETAIL - PRINCIPAL ( CONTINUED )**

DESCRIPTION	TICKER	SHARES	TOTAL MARKET/ TOTAL COST	MARKET PRICE/ COST PRICE	EST ANNUAL INCOME/ GAIN / LOSS	CURRENT YIELD
<b>EQUITIES</b>						
COVIDIEN PLC (NEW)	COV	210 000	21,478 80 8,084 86	102 28 38 50	302 40 13,393 94	1 41
<b>* TOTAL EQUITIES</b>			<b>2,463,814.82 1,688,931.55</b>		<b>52,713.08 774,883.27</b>	<b>2.14</b>

**BOND QUALITY SUMMARY**


DESCRIPTION	RATING	PAR VALUE	TOTAL MARKET/ TOTAL COST	MARKET PRICE/ COST PRICE	EST ANNUAL INCOME/ GAIN / LOSS	YIELD CURRENT/ MATURITY
<b>FIXED INCOME</b>						
BERKSHIRE HATHAWAY FINANCE CORP SR NT 2 9% 10/15/2020	AA	100,000 000	102,538 00 102,185 00	102 54 102 19	2,900 00 353 00	2 83 1 81
COCA COLA CO NOTE 2 45% 11/01/2020	AA	100,000 000	101,297 00 100,987 00	101 30 100 99	2,450 00 310 00	2 42 1 90
DODGE & COX INCOME FUND		10,909 862	150,337 90 135,130 49	13 78 12 39	4,363 94 15,207 41	2 90
EATON VANCE FLOATING RATE I		13,885 840	123,722 83 125,000 00	8 91 9 00	4,776 73 1,277 17-	3 86
ISHARES BARCLAYS TIPS BONDS		720 000	80,647 20 74,864 02	112 01 103 98	1,343 52 5,783 18	1 67
ISHARES BARCLAYS INTERMEDIATE CREDIT BOND FUND		1,750 000	191,327 50 186,095 00	109 33 106 34	4,705 75 5,232 50	2 46
LOOMIS SAYLES CORE PLUS BOND Y		7,686 395	100,922 37 100,000 00	13 13 13 01	3,512 68 922 37	3 48
NORTHERN HIGH YIELD FIXED INCOME FUND		6,949 860	49,205 01 51,924 83	7 08 7 47	3,106 59 2,719 82-	6 31

STATEMENT PERIOD DECEMBER 01, 2014 THROUGH DECEMBER 31, 2014

**PORTFOLIO DETAIL - PRINCIPAL ( CONTINUED )**

DESCRIPTION	RATING	PAR VALUE	TOTAL MARKET/ TOTAL COST	MARKET PRICE/ COST PRICE	EST ANNUAL INCOME/ GAIN / LOSS	YIELD CURRENT/ MATURITY
<b>FIXED INCOME</b>						
PIMCO TOTAL RETURN FUND INSTITUTIONAL		103 549	1,103 83 1,113 15	10 66 10 75	23 92 9 32-	2 17
PIMCO ALL ASSET ALL AUTHORITY INSTL		17,048 872	155,656 20 187,300 00	9 13 10 99	9,376.88 31,643 80-	6 02
TOYOTA MOTOR CREDIT 2% 10/24/2018	AA-	100,000 000	100,965 00 100,700 00	100 97 100 70	2,000 00 265 00	1 98 1 42
US TREASURY INFLATION PROTECTED 2 125% 01/15/2019		110,597 000	118,839 79 117,808 05	107 45 106 52	2,350 19 1,031 74	1 98
<b>* TOTAL FIXED INCOME</b>			1,276,562.63 1,283,107.54		40,910.20 6,544.91-	3.20
DESCRIPTION	TICKER	SHARES	TOTAL MARKET/ TOTAL COST	MARKET PRICE/ COST PRICE	EST ANNUAL INCOME/ GAIN / LOSS	CURRENT YIELD
<b>OTHER</b>						
BURT'S ART COLLECTIONS		1 000	322,226 00 322,226 00	322,226 00		
<b>* TOTAL OTHER</b>			322,226.00 322,226.00		0.00 0.00	0.00
<b>ALTERNATIVE INVESTMENTS</b>						
SPDR GOLD SHARES	GLD	265 000	30,098 70 35,968 45	113 58 135 73	5,869 75-	
<b>* TOTAL ALTERNATIVE INVESTMENTS</b>			30,098.70 35,968.45		0.00 5,869.75-	0.00
<b>TOTAL PRINCIPAL ASSETS</b>			4,112,871.63 3,350,403.02		93,626.04 762,468.61	2.28

**PORTFOLIO DETAIL - INCOME**

DESCRIPTION	TICKER	SHARES	TOTAL MARKET/ TOTAL COST	MARKET PRICE/ COST PRICE	EST ANNUAL INCOME/ GAIN / LOSS	CURRENT YIELD
<b>CASH AND EQUIVALENTS</b>						
NORTHERN INSTL GOVERNMENT SELECT MONEY MARKET 010%	BGSXX	54 400	54 40 54 40	1 00 1 00	0 01	0 02
INCOME CASH			13,033 97 13,033 97			
<b>* TOTAL CASH AND EQUIVALENTS</b>			13,088 37 13,088.37		0.01 0.00	0.00
<b>TOTAL INCOME ASSETS</b>			13,088.37 13,088.37		0.01 0.00	0.00



2014

## Realized Capital Gains/Losses

## SHORT-TERM TRANSACTIONS

## COVERED tax lots

Description of property/CUSIP/Symbol	Quantity	Proceeds Shown (G)ross (N)et	Date acquired	Cost or other basis	Adjustments & Code(s), if any	Gain or loss(-) & 7- Loss not allowed(X)
NORTHERN ULTRA-SHORT FIXED INCOME / CUSIP: 665162467 / Symbol: NUSFX						
2 tax lots for 09/15/14.						
	2.907	29.74	12/19/13	29.71	...	0.03
09/15/14	3.182	32.56	12/19/13	32.52	...	0.04
	6.089	62.30	VARIOUS	62.23	0.00	0.07

PIMCO TOTAL RETURN FUND INSTITUTIONAL / CUSIP: 693390700 / Symbol: PTRX

2 tax lots for 12/11/14.

	36.481	396.91	12/11/13	392.17	...	4.74
12/11/14	103.549	1,126.61	12/10/14	1,128.68	..	-2.07
	140.030	1,523.52	VARIOUS	1,520.85	0.00	2.67

VERIZON COMMUNICATIONS INC / CUSIP: 92343V104 / Symbol: VZ

03/03/14	0.501	23.78	02/24/14	24.11	.	-0.33
<b>Totals:</b>		<b>1,609.60</b>		<b>1,607.19</b>	<b>0.00</b>	<b>2.41</b>

## LONG-TERM TRANSACTIONS

## COVERED tax lots

Description of property/CUSIP/Symbol	Quantity	Proceeds Shown (G)ross (N)et	Date acquired	Cost or other basis	Adjustments & Code(s), if any	Gain or loss(-) & 7- Loss not allowed(X)
INTERNATIONAL BUSINESS MACHINES / CUSIP: 459200101 / Symbol: IBM						
03/12/14	70.000	13,028.87	12/14/11	13,202.35	..	-173.48

NORTHERN ULTRA-SHORT FIXED INCOME / CUSIP: 665162467 / Symbol: NUSFX

3 tax lots for 09/15/14.

	9,784.736	100,097.85	09/11/12	100,000.00	.	97.85
	3.717	38.02	12/20/12	37.95	...	0.07
	8.222	84.11	12/20/12	83.95	...	0.16
09/15/14	9,796.675	100,219.98	VARIOUS	100,121.90	0.00	98.08

## FIRST KENTUCKY TRUST COMPANY

2014 Tax Information Statement

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## Realized Capital Gains/Losses (continued)

## LONG-TERM TRANSACTIONS

## COVERED tax lots

Description of property/CUSIP/Symbol		Proceeds	Date	Adjustments &		Gain or loss(-) &
Date sold or disposed	Quantity	Shown (Gross (N)et	acquired	Code(s), if any	7 - Loss not allowed(X)	
NOW INC / CUSIP 67011P100 / Symbol DNOW	0 500	16.83	01/23/12	15 33	1 50	
PIMCO TOTAL RETURN FUND INSTITUTIONAL / CUSIP. 693390700 / Symbol: PTTRX						
2 tax lots for 03/12/14						
	206 000	2,230.98	12/12/12	2,340.16	-109.18	
	280 654	3,039.48	12/12/12	3,188.23	-148 75	
03/12/14	486 654	5,270.46	VARIOUS	5,528 39	-257.93	
PIMCO ALL ASSET ALL AUTHORITY INSTL / CUSIP: 72200Q182 / Symbol: PAUIX						
2 tax lots for 12/31/14						
	7,048.872	64,356.20	03/23/12	75,000.00	-10,643.80	
	10,000 000	91,300 00	11/05/12	112,300.00	-21,000.00	
12/31/14	17,048.872	155,656.20	VARIOUS	187,300.00	-31,643.80	
VANGUARD TOTAL BOND MARKET INDEX ETF / CUSIP 921937835 / Symbol: BND						
2 tax lots for 03/12/14						
	1,500 000	121,530.43	03/23/12	124,800 00	-3,269 57	
	750 000	60,765.22	11/05/12	63,719 93	-2,954 71	
03/12/14	2,250 000	182,295.65	VARIOUS	188,519 93	-6,224.28	
VODAFONE GROUP PLC NEW SPONSORED ADR / CUSIP. 92857W308 / Symbol: VOD						
2 tax lots for 03/12/14.						
	166.362	6,298.65	12/14/11	8,251 74	-1,953.09	
	105.638	3,999.58	03/23/12	5,369 92	-1,370.34	
03/12/14	272.000	10,298 23	VARIOUS	13,621.66	-3,323.43	
03/25/14	0 725	29 55	03/23/12	36.85	-7 30	
Security total.		10,327.78		13,658 51	-3,330 73	

## FIRST KENTUCKY TRUST COMPANY

2014 Tax Information Statement

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## Realized Capital Gains/Losses (continued)

2014

## LONG-TERM TRANSACTIONS

## COVERED tax lots

Description of property/CUSIP/Symbol		Proceeds	Date	Adjustments &		Gain or loss(-) &
Date sold or disposed	Quantity	Shown (G/gross (N)et	acquired	Cost or other basis	Code(s), if any	7- Loss not allowed(X)
MALLINKRODT PLC / CUSIP: G5785G107 / Symbol: MNK						
03/12/14	26 000	1,671.77	12/14/11	783.24	..	888.53
Totals:		468,487.54		509,129.65	0.00	-40,642.11

## LONG-TERM TRANSACTIONS

## NONCOVERED tax lots

Description of property/CUSIP/Symbol		Proceeds	Date	Adjustments &		Gain or loss(-) &
Date sold or disposed	Quantity	Shown (G/gross (N)et	acquired	Cost or other basis	Code(s), if any	7- Loss not allowed(X)
DODGE & COX INCOME FUND / CUSIP: 256210105 / Symbol: DODIX						
03/12/14	2,536.232	35,000.00	03/12/08	31,804.35	...	3,195.65
07/22/14	3,597.123	50,000.00	03/12/08	45,107.93	...	4,892.07
Security total:		85,000.00		76,912.28	0.00	8,087.72

PIMCO TOTAL RETURN FUND INSTITUTIONAL / CUSIP: 693390700 / Symbol: PTTRX

## 6 tax lots for 03/12/14

03/12/14	4.434	48.02	04/04/05	46.98	..	1.04
	2.194	23.76	12/15/05	22.97	..	0.79
	827.060	8,957.06	12/15/05	8,659.32	.	297.74
	373.792	4,048.17	12/13/06	3,909.86	...	138.31
	771.003	8,349.96	04/24/07	8,033.85	...	316.11
	766.627	8,302.57	12/12/07	8,141.58	...	160.99
03/12/14	2,745.110	29,729.54	VARIOUS	28,814.56	0.00	914.98
07/22/14	4,566.210	50,000.00	04/24/07	47,579.91	...	2,420.09

## 2 tax lots for 12/11/14.

12/11/14	10,974.111	119,398.33	04/24/07	114,350.24	...	5,048.09
	2,304.930	25,077.64	12/10/08	22,818.81	...	2,258.83
	13,279.041	144,475.97	VARIOUS	137,169.05	0.00	7,306.92
Security total:		224,205.51		213,563.52	0.00	10,641.99
Totals:		309,205.51		290,475.80	0.00	18,729.71