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ORIGINAL

Form 990-PF

 Department of the Treasury
 Internal Revenue Service

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OMB No 1545-0052

2014
Open to Public Inspection
**Return of Private Foundation
 or Section 4947(a)(1) Trust Treated as Private Foundation**

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

For calendar year 2014, or tax year beginning
, 2014, and ending
FORAGE & GRASSLAND FOUNDATION, INC.
 N-222 B AG SCIENCE CENTER N
 LEXINGTON, KY 40546

A	Employer identification number 31-1093415
B	Telephone number (see instructions) (859) 257-3144
C	If exemption application is pending, check here ► <input type="checkbox"/>
D	1 Foreign organizations, check here ► <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation ► <input type="checkbox"/>
E	If private foundation status was terminated under section 507(b)(1)(A), check here ► <input type="checkbox"/>
F	If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ► <input type="checkbox"/>

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

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

I Fair market value of all assets at end of year (from Part II, column (c), line 16) **\$ 470,584.** **J** Accounting method: Cash Accrual
 (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)	16,600.			
	2 Ck ► <input type="checkbox"/> if the foundn is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	8.	8.		
	4 Dividends and interest from securities	27,965.	27,965.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	934.			
	b Gross sales price for all assets on line 6a. 44,573.				
	7 Capital gain net income (from Part IV, line 2)		934.		
	8 Net short term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 Total. Add lines 1 through 11	45,507.	28,907.	0.	
ADMINISTRATIVE EXPENSES	13 Compensation of officers, directors, trustees, etc	0.			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach sch) SEE ST 1	425.			
	c Other prof fees (attach sch)				
	17 Interest				
	18 Taxes (attach schedule)(see instrs) SEE STM 2	443.			
	19 Depreciation (attach sch) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) SEE STATEMENT 3	933.			
	24 Total operating and administrative expenses. Add lines 13 through 23	1,801.			
	25 Contributions, gifts, grants paid				
	26 Total expenses and disbursements. Add lines 24 and 25	1,801.	0.	0.	1,801.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	43,706.			
	b Net investment income (if negative, enter -0-)		28,907.		
	c Adjusted net income (if negative, enter -0-)			0.	

6/28/15

Part II	Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions.)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
ASSETS	1 Cash – non-interest-bearing				
	2 Savings and temporary cash investments			32,108.	32,108.
	3 Accounts receivable	►			
	Less: allowance for doubtful accounts	►			
	4 Pledges receivable	►			
	Less: allowance for doubtful accounts	►			
	5 Grants receivable				
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
	7 Other notes and loans receivable (attach sch)	►			
	Less: allowance for doubtful accounts	►			
	8 Inventories for sale or use				
	9 Prepaid expenses and deferred charges				
	10a Investments – U.S. and state government obligations (attach schedule)				
	b Investments – corporate stock (attach schedule)				
	c Investments – corporate bonds (attach schedule)				
	11 Investments – land, buildings, and equipment: basis	►			
	Less: accumulated depreciation (attach schedule)	►			
	12 Investments – mortgage loans				
	13 Investments – other (attach schedule)	STATEMENT 4	426,526.	438,476.	438,476.
	14 Land, buildings, and equipment: basis	►			
	Less: accumulated depreciation (attach schedule)	►			
	15 Other assets (describe ►)				
	16 Total assets (to be completed by all filers – see the instructions Also, see page 1, item I)		426,526.	470,584.	470,584.
LIABILITIES	17 Accounts payable and accrued expenses				
	18 Grants payable				
	19 Deferred revenue				
	20 Loans from officers, directors, trustees, & other disqualified persons				
	21 Mortgages and other notes payable (attach schedule)				
	22 Other liabilities (describe ►)				
	23 Total liabilities (add lines 17 through 22)		0.	0.	
NET FUND ASSETS	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.			X	
	24 Unrestricted		426,526.	470,584.	
	25 Temporarily restricted				
	26 Permanently restricted				
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.			□	
	27 Capital stock, trust principal, or current funds				
	28 Paid-in or capital surplus, or land, bldg., and equipment fund				
	29 Retained earnings, accumulated income, endowment, or other funds				
	30 Total net assets or fund balances (see instructions)		426,526.	470,584.	
	31 Total liabilities and net assets/fund balances (see instructions)		426,526.	470,584.	

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	426,526.
2 Enter amount from Part I, line 27a	2	43,706.
3 Other increases not included in line 2 (itemize) ► SEE STATEMENT 5	3	352.
4 Add lines 1, 2, and 3	4	470,584.
5 Decreases not included in line 2 (itemize) ►	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	470,584.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shares MLC Company)			(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a SEE STATEMENT 6					
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					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69					
(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	(l) Gains (Column (h)) gain minus column (k), but not less than -0- or Losses (from column (h))		
a					
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	934.	
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	0.	

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 NoIf 'Yes,' the foundation does not qualify under section 4940(e). Do not complete this part N/A

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (column (b) divided by column (c))
2013			
2012			
2011			
2010			
2009			
2 Total of line 1, column (d)			2
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
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5			4
5 Multiply line 4 by line 3			5
6 Enter 1% of net investment income (1% of Part I, line 27b)			6
7 Add lines 5 and 6			7
8 Enter qualifying distributions from Part XII, line 4			8

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

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

1 a Exempt operating foundations described in section 4940(d)(2), check here. ► <input type="checkbox"/> and enter 'N/A' on line 1.	
Date of ruling or determination letter: (attach copy of letter if necessary – see instrs)	
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here. ► <input type="checkbox"/> and enter 1% of Part I, line 27b.	1 578.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (b).	
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2 0.
3 Add lines 1 and 2	3 578.
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-	5 578.
6 Credits/Payments:	
a 2014 estimated tax pmts and 2013 overpayment credited to 2014	6a
b Exempt foreign organizations – tax withheld at source	6b
c Tax paid with application for extension of time to file (Form 8868)	6c 500.
d Backup withholding erroneously withheld	6d
7 Total credits and payments. Add lines 6a through 6d	7 500.
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8 5.
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9 SEE STATEMENT 7 86.
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 ►	11 Refunded

Part VII-A Statements Regarding Activities

1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	1 b <input checked="" type="checkbox"/>
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?	1 c <input checked="" type="checkbox"/>
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	2 <input checked="" type="checkbox"/>
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 <input checked="" type="checkbox"/>
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4 a <input checked="" type="checkbox"/>
b If 'Yes,' has it filed a tax return on Form 990-T for this year?	4 b <input checked="" type="checkbox"/> N/A
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If 'Yes,' attach the statement required by General Instruction T.	5 <input checked="" type="checkbox"/>
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or	6 <input checked="" type="checkbox"/>
• 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?	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If 'Yes,' complete Part II, column (c), and Part XV	7 <input checked="" type="checkbox"/>
8 a Enter the states to which the foundation reports or with which it is registered (see instructions) ►	
KY	
b If the answer is 'Yes' to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If 'No,' attach explanation	8 b <input checked="" type="checkbox"/>
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	9 <input checked="" type="checkbox"/>
10 Did any persons become substantial contributors during the tax year? If 'Yes,' attach a schedule listing their names and addresses	10 <input checked="" type="checkbox"/>

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SEE STATEMENT 8

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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	13	X	
14	The books are in care of ▶ <u>TOM KEENE</u> Telephone no. ▶ <u>(859) 257-3144</u> Located at ▶ <u>N-222 B AG SCIENCE CENTER N LEXINGTON KY</u> ZIP + 4 ▶ <u>40546</u>			
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	□ 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
1 a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person?	<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 type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes	<input checked="" 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 ▶	N/A	
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?		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? If 'Yes,' list the years ▶ <u>20 13 , 20 __ , 20 __ , 20 __</u>	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
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.)		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ <u>20 __ , 20 __ , 20 __ , 20 __</u>		
3 a	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.)		
4 a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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?		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:	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Provide a grant to an organization other than a charitable, etc, organization described in section 4945(d)(4)(A)? (see instructions)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is 'Yes' to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?		5b	N/A
Organizations relying on a current notice regarding disaster assistance check here	<input type="checkbox"/>		
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 <input type="checkbox"/> Yes <input type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b	X
If 'Yes' to 6b, file Form 8870.			
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If 'Yes,' did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	7b	

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 9		0.	0.	0.

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

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

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

0

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

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter 'NONE.'

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

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	<u>MAINTAINS FUNDS TO PROVIDE EDUCATION AND GRANTS FOR USE OF GRASSLAND FORAGES THROUGH CONFERENCES AND FIELD DAYS.</u>	
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	N/A	
2		
All other program-related investments. See 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
 - b Average of monthly cash balances
 - c Fair market value of all other assets (see instructions)
 - d **Total** (add lines 1a, b, and c)
 - e Reduction claimed for blockage or other factors reported on lines 1a and 1c
(attach detailed explanation)
- 2 Acquisition indebtedness applicable to line 1 assets
- 3 Subtract line 2 from line 1d
- 4 Cash deemed held for charitable activities. Enter 1-1/2% of line 3
(for greater amount, see instructions)
- 5 **Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4
- 6 **Minimum investment return.** Enter 5% of line 5

1 a	434,041.
1 b	17,442.
1 c	
1 d	451,483.
1 e	0.
2	0.
3	451,483.
4	6,772.
5	444,711.
6	22,236.

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

1	22,236.
2a	578.
2b	
2c	578.
3	21,658.
4	
5	21,658.
6	
7	21,658.

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

1 a	1,801.
1 b	
2	
3 a	
3 b	
4	1,801.
5	
6	1,801.

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
1 Distributable amount for 2014 from Part XI, line 7				21,658.
2 Undistributed income, if any, as of the end of 2014:			11,796.	
a Enter amount for 2013 only		0.		
b Total for prior years. 20 ____, 20 ____				
3 Excess distributions carryover, if any, to 2014:				
a From 2009				
b From 2010				
c From 2011				
d From 2012				
e From 2013				
f Total of lines 3a through e		0.		
4 Qualifying distributions for 2014 from Part XII, line 4: ► \$ 1,801.			1,801.	
a Applied to 2013, but not more than line 2a				
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 2014 distributable amount				0.
e Remaining amount distributed out of corpus		0.		
5 Excess distributions carryover applied to 2014 (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		0.		
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 2013. Subtract line 4a from line 2a Taxable amount – see instructions				9,995.
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				21,658.
7 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.		
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)		0.		
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a		0.		
10 Analysis of line 9				
a Excess from 2010				
b Excess from 2011				
c Excess from 2012				
d Excess from 2013				
e Excess from 2014				

BAA

Form 990-PF (2014)

Part XIV **Private Operating Foundations** (see instructions and Part VII-A, question 9)

N/A

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

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2))
NONE

NONE

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.

NONE

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

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

c Any submission deadlines:

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

Part XV **Supplementary Information (continued)**

3 Grants and Contributions Paid During the Year or Approved for Future Payment					N/A
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	
<i>a Paid during the year</i>					
Total					► 3a
<i>b Approved for future payment</i>					
Total					► 3b

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	8.	
4 Dividends and interest from securities			14	27,965.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	934.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)				28,907.	
13 Total. Add line 12, columns (b), (d), and (e)				13	28,907.
(See worksheet in line 13 instructions to verify calculations.)					

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

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

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

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

a Transfers from the reporting foundation to a noncharitable exempt organization of:

- (1) Cash
- (2) Other assets

b Other transactions:

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

	Yes	No
1 a (1)		X
1 a (2)		X
1 b (1)		X
1 b (2)		X
1 b (3)		X
1 b (4)		X
1 b (5)		X
1 b (6)		X
1 c		X

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

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		

Sign Here	<p>Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.</p> <p></p> <p>Thomas C. Keene</p> <p>Signature of officer or trustee</p> <p>10-1-15</p> <p>TREASURER</p> <p>May the IRS discuss this return with the preparer shown below (see instructions)?</p> <p><input checked="" type="checkbox"/> Yes <input type="checkbox"/> No</p>		
-----------	--	--	--

Paid Preparer Use Only	Print/Type preparer's name J. SCOTT DICK, CPA, CAE	Preparer's signature <i>J. Scott Dick</i>	Date 10-1-15	Check <input type="checkbox"/> if self-employed	PTIN P00361265
	Firm's name ► J. SCOTT DICK CPA, PLLC	Firm's EIN ► 27-3218451			
	Firm's address ► 106 BURGESS CT GEORGETOWN, KY 40324-9623	Phone no (859) 433-1507			

BAA

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

Department of the Treasury
Internal Revenue Service

OMB No 1545-0047

Schedule of Contributors

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

2014

Name of the organization

FORAGE & GRASSLAND FOUNDATION, INC.

Employer identification number

31-1093415

Organization type (check one):

Filers of:

Form 990 or 990-EZ

Section:

501(c)() (enter number) organization
 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
 527 political organization

Form 990-PF

501(c)(3) exempt private foundation
 4947(a)(1) nonexempt charitable trust treated as a private foundation
 501(c)(3) taxable private foundation

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

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

General Rule

For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33-1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.

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

For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year ► \$ _____

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

BAA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF.

Schedule B (Form 990, 990-EZ, or 990-PF) (2014)

Name of organization

FORAGE & GRASSLAND FOUNDATION, INC.

Employer identification number

31-1093415

Part I **Contributors** (see instructions) Use duplicate copies of Part I if additional space is needed

(a) Number	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	JOHN BAYLOR 298 MCCORMICK AVE STATE COLLEGE, PA 16801	\$ 5,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
2	LARSEN FARMS 10 KILGORE ROAD DUBOIS, ID 83423	\$ 10,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
(a) Number	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
(a) Number	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
(a) Number	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
(a) Number	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization

Employer identification number

FORAGE & GRASSLAND FOUNDATION, INC.

31-1093415

Part II Noncash Property (see instructions) Use duplicate copies of Part II if additional space is needed

BAA

Schedule B (Form 990, 990-EZ, or 990-PF) (2014)

Name of organization

FORAGE & GRASSLAND FOUNDATION, INC.

Employer identification number

31-1093415

Part III Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8) or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this information once. See instructions.) ► \$ N/A
Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
N/A			
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	

2014

FEDERAL STATEMENTS

PAGE 1

FORAGE & GRASSLAND FOUNDATION, INC.

31-1093415

STATEMENT 1
FORM 990-PF, PART I, LINE 16B
ACCOUNTING FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TOTAL	\$ 425.	\$ 0.	\$ 0.	\$ 425.

STATEMENT 2
FORM 990-PF, PART I, LINE 18
TAXES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
NET INVESTMENT INCOME TAX	\$ 443.	\$ 0.	\$ 0.	\$ 443.

STATEMENT 3
FORM 990-PF, PART I, LINE 23
OTHER EXPENSES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BOARD EXPENSES	\$ 869.			\$ 869.
KY ANNUAL REPORT FEE	15.			15.
POSTAGE	49.			49.
TOTAL	\$ 933.	\$ 0.	\$ 0.	\$ 933.

STATEMENT 4
FORM 990-PF, PART II, LINE 13
INVESTMENTS - OTHER

	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
<u>OTHER PUBLICLY TRADED SECURITIES</u>			
PUBLICLY TRADED SECURITIES-SEE ATTACHED <i>"Attachment A"</i>	MKT VAL	\$ 438,476.	\$ 438,476.
	TOTAL	\$ 438,476.	\$ 438,476.

2014

FEDERAL STATEMENTS

PAGE 2

FORAGE & GRASSLAND FOUNDATION, INC.

31-1093415

STATEMENT 5
FORM 990-PF, PART III, LINE 3
OTHER INCREASES

NET UNREALIZED GAINS OR LOSSES ON INVESTMENTS

TOTAL \$ 352.
352.

STATEMENT 6
FORM 990-PF, PART IV, LINE 1
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

ITEM	(A) DESCRIPTION	(B) HOW ACQUIRED	(C) DATE ACQUIRED	(D) DATE SOLD
1	106.157 CAP WRLD GRW INCM A	PURCHASED	8/18/1998	5/22/2014
2	350 COHEN & STEERS PFD INC	PURCHASED	6/25/2003	1/27/2014
3	130.582 INVT CO OF AMER A	PURCHASED	2/04/2000	5/22/2014
4	60.709 INVT CO OF AMER A	PURCHASED	2/04/2000	12/19/2014
5	959.693 PACIFIC FUNDS SHORT DURATION INC CLASS C	PURCHASED	10/16/2012	1/06/2014
6	763.359 TEMPLETON GLOBAL BOND FUND CLASS C	PURCHASED	10/16/2012	1/06/2014
7	9.855 FID ADVS NEW INSIGHTS C	PURCHASED	8/01/2013	7/18/2014
8	9.781 LOOMIS STRAT INCM C	PURCHASED	8/01/2013	7/18/2014
9	62.150 FID ADVS NEW INSIGHTS C	PURCHASED	8/19/2010	7/18/2014
10	272.755 LOOMIS STRAT INCOM C	PURCHASED	7/01/2013	7/18/2014

ITEM	(E) GROSS SALES	(F) DEPREC. ALLOWED	(G) COST BASIS	(H) GAIN (LOSS)	(I) FMV 12/31/69	(J) ADJ. BAS. 12/31/69	(K) EXCESS (I) - (J)	(L) GAIN (LOSS)
1	5,000.		3,010.	1,990.				\$ 1,990.
2	5,360.		8,704.	-3,344.				-3,344.
3	5,000.		4,833.	167.				167.
4	2,500.		2,247.	253.				253.
5	10,000.		10,000.	0.				0.
6	10,000.		10,302.	-302.				-302.
7	249.		232.	17.				17.
8	169.		161.	8.				8.
9	1,571.		1,005.	566.				566.
10	4,724.		3,145.	1,579.				1,579.
							TOTAL \$ <u>934.</u>	

STATEMENT 7
FORM 990-PF, PART VI, LINE 9
TAX DUE

TAX DUE.	\$ 83.
LATE PAYMENT PENALTY	2.
LATE INTEREST	1.
TOTAL \$ <u>86.</u>	

STATEMENT 8
FORM 990-PF
REASONABLE CAUSE FROM LATE PENALTIES

PLEASE CONSIDER OUR REQUEST FOR RELIEF FROM ANY LATE FILING PENALTIES IN CONNECTION WITH OUR RETURN.

ON MAY 14, 2015, WE TIMELY SUBMITTED OUR 1ST EXTENSION REQUEST, WHICH WAS APPROVED BY THE IRS (LETTER ATTACHED).

ON JULY 31, 2015, WE TIMELY SUBMITTED OUR 2ND EXTENSION REQUEST, WHICH WAS LATER DENIED BY THE IRS (LETTER ATTACHED). WE'RE UNSURE WHY THE POSTMARK DATE WOULD HAVE BEEN AFTER THE FIRST EXTENDED DUE DATE (8/15), SINCE WE SIGNED AND INTENDED THE REQUEST TO HAVE BEEN MAILED/POSTMARKED ON 7/31/15. HOWEVER, THIS 2ND EXTENSION WAS MAILED VIA A UNIVERSITY OF KY MAILROOM PROCESS, WHICH IS USUALLY VERY RELIABLE. WHILE WE'RE UNSURE OF THE REASONS FOR ANY DELAY, WE SPECULATE THAT SOMETHING MAY HAVE BEEN INADVERTENTLY DELAYED IN THE INTEROFFICE ROUTING OF THE UNIVERSITY MAIL SYSTEM, CAUSING OUR EXTENSION REQUEST TO BE MAILED OVER 2 WEEKS LATE. IF THIS IS THE CASE, WE APOLOGIZE FOR THE LATE POSTMARK AND RESPECTFULLY REQUEST YOUR CONSIDERATION OF THIS ISSUE AS A ONE-TIME ANOMALY FOR PURPOSES OF REASONABLE CAUSE. AS YOU CAN TELL FROM THE SIGNATURE ON THE REQUEST, OUR FULL INTENT WAS TO MAIL THE EXTENSION EARLY.

STATEMENT 9
FORM 990-PF, PART VIII, LINE 1
LIST OF OFFICERS, DIRECTORS, TRUSTEES, AND KEY EMPLOYEES

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED	COMPEN- SATION	CONTRI- BUTION TO EBP & DC	EXPENSE ACCOUNT/ OTHER
WHITNEY KIZER-MURPHY N-222 B AG SCIENCE CENTER N. LEXINGTON, KY 40546	PRESIDENT 2.00	\$ 0. \$ 0.	\$ 0. \$ 0.	0.
JASON TOWER N-222 B AG SCIENCE CENTER N. LEXINGTON, KY 40546	VICE PRESIDENT 2.00	0.	0.	0.
TOM KEENE N-222 B AG SCIENCE CENTER N. LEXINGTON, KY 40546	TREASURER 2.00	0.	0.	0.
GARRY LACEFIELD N-222 B AG SCIENCE CENTER N. LEXINGTON, KY 40546	SECRETARY 2.00	0.	0.	0.
PETER BALLERSTEDT N-222 B AG SCIENCE CENTER N. LEXINGTON, KY 40546	DIRECTOR 1.00	0.	0.	0.
JOHN BAYLOR N-222 B AG SCIENCE CENTER N. LEXINGTON, KY 40546	DIRECTOR 1.00	0.	0.	0.

STATEMENT 9 (CONTINUED)
FORM 990-PF, PART VIII, LINE 1
LIST OF OFFICERS, DIRECTORS, TRUSTEES, AND KEY EMPLOYEES

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED</u>	<u>COMPEN- SATION</u>	<u>CONTRI- BUTION TO EBP & DC</u>	<u>EXPENSE ACCOUNT/ OTHER</u>
GEOFF BRINK N-222 B AG SCIENCE CENTER N. LEXINGTON, KY 40546	DIRECTOR 1.00	\$ 0.	\$ 0.	\$ 0.
SCOTT FLYNN N-222 B AG SCIENCE CENTER N. LEXINGTON, KY 40546	DIRECTOR 1.00	0.	0.	0.
JENNIFER JOHNSON N-222 B AG SCIENCE CENTER N. LEXINGTON, KY 40546	DIRECTOR 1.00	0.	0.	0.
MARK MCCASLIN N-222 B AG SCIENCE CENTER N. LEXINGTON, KY 40546	DIRECTOR 1.00	0.	0.	0.
JEFF MCCUTCHEON N-222 B AG SCIENCE CENTER N. LEXINGTON, KY 40546	DIRECTOR 1.00	0.	0.	0.
JEREMY MCGILL N-222 B AG SCIENCE CENTER N. LEXINGTON, KY 40546	DIRECTOR 1.00	0.	0.	0.
YOANA NEWMAN N-222 B AG SCIENCE CENTER N. LEXINGTON, KY 40546	DIRECTOR 1.00	0.	0.	0.
SAM STRATTON N-222 B AG SCIENCE CENTER N. LEXINGTON, KY 40546	DIRECTOR 1.00	0.	0.	0.
CHRIS TEUTSCH N-222 B AG SCIENCE CENTER N. LEXINGTON, KY 40546	DIRECTOR 1.00	0.	0.	0.
BRET WINSETT N-222 B AG SCIENCE CENTER N. LEXINGTON, KY 40546	DIRECTOR 1.00	0.	0.	0.
TOTAL		\$ 0.	\$ 0.	\$ 0.

Name of Fund	Value 01/31/14	Value 02/28/14	Value 03/31/14	Value 04/30/14	Value 05/31/14	Value 06/30/14	Value 07/31/14	Value 08/31/14	Value 09/30/14	Value 10/31/14	Value 11/30/14
S \$ 309,426,526.12 / P1											
HL Government Fund	\$ 7,816.33	\$ 2,816.36	\$ 2,752.38	\$ 2,752.40	\$ 9,774.43	\$ 9,774.51	\$ 9,774.59	\$ 9,274.67	\$ 8,774.74	\$ 1,874.78	\$ 1,874.80
Cohen & Steers	\$ 10,478.00	\$ 11,063.00	\$ 11,050.00	\$ 11,323.00	\$ 11,531.00	\$ 11,719.50	\$ 11,739.00	\$ 12,005.50	\$ 11,355.50	\$ 12,285.00	\$ 12,324.00
Cash		\$ 195.00			\$ 214.50				\$ 214.50		
Investment Co. America	\$ 50,622.96	\$ 52,935.61	\$ 53,252.22	\$ 53,821.91	\$ 50,310.24	\$ 51,197.96	\$ 50,483.81	\$ 52,444.47	\$ 51,681.30	\$ 53,036.53	\$ 54,105.08
New Economy 7/3/99 (Formerly CAIBX)	\$ 36,593.54	\$ 38,565.30	\$ 37,357.11	\$ 36,699.86	\$ 37,908.05	\$ 38,497.64	\$ 37,840.39	\$ 38,874.60	\$ 37,782.40	\$ 38,700.62	\$ 39,222.55
Capital World Growth	\$ 54,028.85	\$ 56,899.71	\$ 56,756.29	\$ 57,387.05	\$ 53,772.90	\$ 54,181.63	\$ 53,234.88	\$ 54,421.17	\$ 53,127.98	\$ 54,020.89	\$ 54,799.32
Growth Fund of America (Formerly HLGRX)	\$ 49,890.76	\$ 52,532.17	\$ 51,406.90	\$ 50,862.04	\$ 52,650.62	\$ 53,953.56	\$ 53,041.50	\$ 55,315.72	\$ 54,190.46	\$ 55,244.66	\$ 56,156.71
New World Fund	\$ 16,031.47	\$ 16,840.91	\$ 16,886.67	\$ 16,903.84	\$ 17,487.32	\$ 17,710.42	\$ 17,390.07	\$ 17,478.74	\$ 16,795.15	\$ 16,952.46	\$ 16,958.18
Washington Mutual	\$ 37,776.88	\$ 39,383.98	\$ 39,851.59	\$ 40,260.17	\$ 41,007.57	\$ 41,664.55	\$ 40,793.83	\$ 42,435.19	\$ 42,061.17	\$ 42,784.80	\$ 43,588.84
Capital Income Builder	\$ 25,827.67	\$ 26,938.74	\$ 27,179.83	\$ 27,757.92	\$ 28,243.53	\$ 28,522.59	\$ 28,051.64	\$ 28,676.46	\$ 28,053.13	\$ 28,565.58	\$ 29,012.21
Sub-Total H/L	\$ 289,066.46	\$ 297,975.78	\$ 296,687.99	\$ 297,768.19	\$ 302,685.66	\$ 307,436.86	\$ 302,349.71	\$ 310,926.52	\$ 304,036.33	\$ 303,465.32	\$ 308,041.69
Pacific Life	\$ 28,951.79	\$ 29,050.83	\$ 29,015.11	\$ 29,062.32	\$ 29,171.20	\$ 29,217.17	\$ 29,128.58	\$ 29,206.04	\$ 29,004.81	\$ 29,054.99	\$ 29,049.73
Sun America	\$ 58,284.44	\$ 59,789.02	\$ 60,441.04	\$ 61,519.71	\$ 61,987.13	\$ 62,146.27	\$ 61,785.17	\$ 63,735.14	\$ 63,686.47	\$ 65,209.72	\$ 66,188.95
Templeton Global	\$ 28,846.96	\$ 29,380.68	\$ 29,825.04	\$ 29,883.60	\$ 30,442.89	\$ 30,592.66	\$ 30,536.50	\$ 30,823.94	\$ 30,561.17	\$ 30,712.38	\$ 30,541.13
Putnam Global Natural											
Cash	\$ 0.35	\$ 0.35	\$ 0.35	\$ 0.35	\$ 0.35	\$ 0.35	\$ 0.35	\$ 0.35	\$ 0.35	\$ 0.35	\$ 0.35
Sub-Total R/J	\$ 116,083.54	\$ 118,220.88	\$ 119,281.54	\$ 120,465.98	\$ 121,601.57	\$ 121,956.45	\$ 121,450.60	\$ 123,765.47	\$ 123,252.80	\$ 124,977.44	\$ 125,780.16
Mars & Power Growth	\$ 4,559.93	\$ 4,687.28	\$ 4,728.02	\$ 4,771.23	\$ 4,832.07	\$ 4,901.99	\$ 5,315.75	\$ 5,366.46	\$ 5,551.12	\$ 5,659.71	\$ 5,706.34
Dreyfus Ins (LPL Cash)	\$ 3,464.10	\$ 3,464.13	\$ 3,464.16	\$ 3,659.19	\$ 3,659.22	\$ 3,659.25	\$ 87.65	\$ 87.65	\$ 302.15	\$ 302.15	\$ 302.16
Stratton Small Cap	\$ 1,736.50	\$ 1,832.52	\$ 1,796.52	\$ 1,762.68	\$ 1,805.16	\$ 1,858.44	\$ 4,780.25	\$ 4,765.42	\$ 4,834.41	\$ 4,818.94	\$ 4,872.56
Sub-Total M-Concepts LPL F	\$ 9,760.53	\$ 9,983.93	\$ 9,988.70	\$ 10,193.10	\$ 10,296.45	\$ 10,419.68	\$ 10,183.65	\$ -	\$ 10,219.53	\$ 10,687.68	\$ 10,780.80
TOTAL	\$ 414,910.53	\$ 426,180.59	\$ 425,958.23	\$ 428,427.27	\$ 434,583.68	\$ 439,812.99	\$ 433,983.96	\$ 434,691.99	\$ 437,508.66	\$ 438,475.62	✓

Attachment A
(to support
Statement A)
990AF - Part II-10a13