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## Return of Private Foundation

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

2014

Open to Public Inspection

Department of the Treasury  
Internal Revenue Service

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► Information about Form 990-PF and its separate instructions is at [www.irs.gov/form990pf](http://www.irs.gov/form990pf).

For calendar year 2014 or tax year beginning

01-01, 2014, and ending

12-31, 2014

Name of foundation <b>R &amp; R EVANS FOUNDATION INC</b>		A Employer identification number <b>61-1212261</b>			
Number and street (or P O box number if mail is not delivered to street address) <b>C/O DONNA SMITH 424 ENGLEWOOD RD</b>		B Telephone number (see instructions)			
City or town, state or province, country, and ZIP or foreign postal code <b>MIDDLESBORO, KY 40965</b>					
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: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation					
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ► \$ <b>1,926,005</b>	J Accounting method: <input type="checkbox"/> Other (specify) _____	K Cash <input checked="" type="checkbox"/> 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)
1 Contributions, gifts, grants, etc., received (attach schedule)					
2 Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments		<b>1,822</b>	<b>1,822</b>	<b>1,822</b>	
4 Dividends and interest from securities		<b>77,064</b>	<b>77,064</b>	<b>77,064</b>	
5a Gross rents		<b>38,500</b>	<b>38,500</b>	<b>38,500</b>	
6b Net rental income or (loss)	<b>21,655</b>				
6a Net gain or (loss) from sale of assets not on line 10		<b>8,221</b>			
6b Gross sales price for all assets on line 6a	<b>100,000</b>				
7 Capital gain net income (from Part IV, line 2)			<b>8,221</b>		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
10b Less: Cost of goods sold					
10c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11	<b>RECEIVED</b>	<b>125,607</b>	<b>125,607</b>	<b>117,386</b>	
13 Compensation of officers, directors, trustees, etc.					
14 Other employee salaries and wages					
15 Pension plans, employee benefits	<b>FEB 17 2015</b>				
16a Legal fees (attach schedule)					
16b Accounting fees (attach schedule)	<b>IRG-OSC</b>				
16c Other professional fees (attach schedule)	<b>OGDEN, UT</b>				
17 Interest					
18 Taxes (attach schedule) (see instructions)	<b>STM110</b>	<b>4,686</b>	<b>4,686</b>	<b>4,686</b>	
19 Depreciation (attach schedule) and depletion	<b>STM126</b>	<b>6,854</b>	<b>6,854</b>	<b>6,854</b>	
20 Occupancy		<b>10,206</b>	<b>10,206</b>	<b>10,206</b>	
21 Travel, conferences, and meetings		<b>7,451</b>	<b>7,451</b>	<b>7,451</b>	
22 Printing and publications					
23 Other expenses (attach schedule)	<b>STM103</b>	<b>714</b>	<b>714</b>	<b>714</b>	
24 Total operating and administrative expenses.					
Add lines 13 through 23		<b>29,911</b>	<b>29,911</b>	<b>29,911</b>	<b>0</b>
25 Contributions, gifts, grants paid		<b>61,028</b>			<b>61,028</b>
26 Total expenses and disbursements. Add lines 24 and 25		<b>90,939</b>	<b>29,911</b>	<b>29,911</b>	<b>61,028</b>
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements		<b>34,668</b>			
b Net investment income (if negative, enter -0-)			<b>95,696</b>		
c Adjusted net income (if negative, enter -0-)				<b>87,475</b>	

<b>Part II</b> 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 . . . . .		20,729	20,729
	2	Savings and temporary cash investments . . . . .	1,557,176	1,645,276	1,645,276
	3	Accounts receivable ► Less: allowance for doubtful accounts ►			
	4	Pledges receivable ► Less: allowance for doubtful accounts ►			
	5	Grants receivable . . . . .			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions) . . . . .			
	7	Other notes and loans receivable (attach schedule) ► Less: allowance for doubtful accounts ►			
	8	Inventories for sale or use . . . . .			
	9	Prepaid expenses and deferred charges . . . . .			
	10a	Investments - U S. and state government obligations (attach schedule)			
	b	Investments - corporate stock (attach schedule) . . . . .			
	c	Investments - corporate bonds (attach schedule) . . . . .			
	11	Investments - land, buildings, and equipment basis ► Less accumulated depreciation (attach schedule) ►			
	12	Investments - mortgage loans . . . . .			
	13	Investments - other (attach schedule) . . . . .			
Liabilities	14	Land, buildings, and equipment: basis ► 258,600			
		Less accumulated depreciation (attach schedule) ► 40,270	225,184	218,330	260,000
	15	Other assets (describe ►) . . . . .			
	16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I) . . . . .	1,782,360	1,884,335	1,926,005
	17	Accounts payable and accrued expenses . . . . .			
Net Assets or Fund Balances	18	Grants payable . . . . .			
	19	Deferred revenue . . . . .			
	20	Loans from officers, directors, trustees, and other disqualified persons ► STM155	111,377	111,377	
	21	Mortgages and other notes payable (attach schedule) . . . . .			
	22	Other liabilities (describe ► STM121) . . . . .	216,673	283,980	
Net Assets or Fund Balances	23	Total liabilities (add lines 17 through 22) . . . . .	328,050	395,357	
		Foundations that follow SFAS 117, check here ► <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24	Unrestricted . . . . .	1,454,310	1,488,978	
	25	Temporarily restricted . . . . .			
	26	Permanently restricted . . . . .			
		Foundations that do not follow SFAS 117, check here ► <input type="checkbox"/> 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) . . . . .	1,454,310	1,488,978	
	31	Total liabilities and net assets/fund balances (see instructions) . . . . .	1,782,360	1,884,335	

**Part III Analysis of Changes in Net Assets or Fund Balances**

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return) . . . . .	1	1,454,310
2	Enter amount from Part I, line 27a . . . . .	2	34,668
3	Other increases not included in line 2 (itemize) ►	3	
4	Add lines 1, 2, and 3 . . . . .	4	1,488,978
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	1,488,978

**Part IV Capital Gains and Losses for Tax on Investment Income**

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)			(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a 193.949 AMERICAN MUTUAL FUND CL A			P	12-31-2010	12-01-2014
b 159.574 GROWTH FUND OF AMERICA CL A			P	12-31-2010	12-01-2014
c 340.445 INCOME FUND OF AMERICA FUND			P	12-31-2010	12-01-2014
d 173.491 WASHINGTON MUTUAL INVS FD C			P	12-31-2010	12-01-2014
e 70000 NELSON CNTY KY SCH DIST FIN C			P	01-08-2010	03-04-2014
(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 7,500		5,582		1,918	
b 7,500		4,314		3,186	
c 7,500		6,285		1,215	
d 7,500		5,598		1,902	
e 70,000		70,000			
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69					
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any		(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))	
a				1,918	
b				3,186	
c				1,215	
d				1,902	
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		8,221
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8 . . . . .	{ . . . . . }		3		

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?  Yes  No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2013	72,973	792,733	0.092052
2012	44,516	714,532	0.062301
2011	19,250	1,653,954	0.011639
2010	10,045	1,500,429	0.006695
2009	25,286	1,153,294	0.021925
2 Total of line 1, column (d) . . . . .		2	0.194612
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years . . . . .		3	0.038922
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5 . . . . .		4	871,590
5 Multiply line 4 by line 3 . . . . .		5	33,924
6 Enter 1% of net investment income (1% of Part I, line 27b) . . . . .		6	957
7 Add lines 5 and 6 . . . . .		7	34,881
8 Enter qualifying distributions from Part XII, line 4 . . . . .		8	61,028

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
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).	957
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0)	0
3	Add lines 1 and 2 . . . . .	0
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0)	0
5	<b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0	0
6	<b>Credits/Payments</b>	
a	2014 estimated tax payments 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
d	Backup withholding erroneously withheld . . . . .	6d
7	Total credits and payments Add lines 6a through 6d . . . . .	7
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
10	<b>Overpayment.</b> 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 ►	Refunded
		11

**Part VII-A Statements Regarding Activities**

1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign? . . . . .	Yes	No
1a		X	
1b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? . . . . .	Yes	No
1b		X	
1c	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.	Yes	No
1c		X	
c	Did the foundation file Form 1120-POL for this year? . . . . .	Yes	No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:		
(1)	On the foundation. ► \$ _____	(2)	On foundation managers. ► \$ _____
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► \$ _____		
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? . . . . .	Yes	No
2	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 . . . . .	Yes	No
3	X		
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year? . . . . .	Yes	No
4a	X		
b	If "Yes," has it filed a tax return on Form 990-T for this year? . . . . .	Yes	No
4b			
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . . . .	Yes	No
5	X		
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:		
6	• By language in the governing instrument, or		
6	• 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		
7	X		
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ►		
8a	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 . . . . .	Yes	No
8b	X		
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? If "Yes," complete Part XIV . . . . .	Yes	No
9	X		
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses . . . . .	Yes	No
10	X		

**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? . . . . .	13	X
Website address ► <u>N/A</u>			
14	The books are in care of ► <u>DONNA SMITH</u> Telephone no. ► _____		
Located at ► <u>242 ENGLEWOOD ROAD, MIDDLESBORO, KY</u> ZIP+4 ► <u>40965</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 . . . . . ► <u>15</u> □		
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? . . . . .	16	Yes X
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 ► _____			

**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 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)? . . . . .	1b	
	Organizations relying on a current notice regarding disaster assistance check here . . . . . ► <input type="checkbox"/>		
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 not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) . . . . .	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► _____, _____, _____, _____.		
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.) . . . . .	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	

**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))?	<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 <b>any</b> of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?				5b
	Organizations relying on a current notice regarding disaster assistance check here ► <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?	<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
	If "Yes" to 6b, file Form 8870.				X
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?				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
DONNA SMITH 242 ENGLEWOOD ROAD, KY 40965	PRESIDENT 10.00	0	0	0
KIRBY SMITH 242 ENGLEWOOD ROAD, KY 40965	VICE PRESIDENT 10.00	0	0	0

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

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

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

## Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.		Expenses
<b>1</b>	<b>LINCOLN MEMORIAL UNIVERSITY</b> 6969 CUMBERLAND GAP PARKWAY, HARROGATE TN 37752 <u>PRIVATE UNIVERSITY</u>	<b>25,000</b>
<b>2</b>	<b>SAINT MARYS EPISCOPAL CHURCH</b> 131 EDGEWOOD RD, MIDDLESBORO KY 40965 <u>CHRISTIAN CHURCH</u>	<b>22,000</b>
<b>3</b>	<b>BLUEGRASS COUNCIL BOY SCOUTS OF AMERICA</b> 3445 RICHMOND RD, LEXINGTON KY 40509 <u>BOY SCOUTS ORGANIZATION</u>	<b>5,900</b>
<b>4</b>	<b>THE EPISCOPAL DIOCESE OF LEXINGTON</b> 203 EAST 4TH ST, LEXINGTON KY 40508 <u>CHRISTIAN CHURCH</u>	<b>2,000</b>

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2		Amount
1		
2		
All other program-related investments See instructions		
3		
Total. Add lines 1 through 3 . . . . . ►		

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	1,601,970
b	Average of monthly cash balances	1b	9,620
c	Fair market value of all other assets (see instructions)	1c	260,000
d	<b>Total</b> (add lines 1a, b, and c)	1d	1,871,590
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d	3	1,871,590
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	1,000,000
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3 Enter here and on Part V, line 4	5	871,590
6	<b>Minimum investment return.</b> Enter 5% of line 5	6	43,580

**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	43,580
2a	Tax on investment income for 2014 from Part VI, line 5	2a	957
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	957
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	42,623
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	42,623
6	Deduction from distributable amount (see instructions)	6	
7	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	42,623

**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	61,028
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	61,028
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	957
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	6	60,071

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 . . . . .				42,623
2 Undistributed income, if any, as of the end of 2014.				
a Enter amount for 2013 only . . . . .				
b Total for prior years . . . . .				
3 Excess distributions carryover, if any, to 2014.				
a From 2009 . . . . .				
b From 2010 . . . . .				
c From 2011 . . . . .				
d From 2012 . . . . .	9,515			
e From 2013 . . . . .	34,937			
f Total of lines 3a through e . . . . .	44,452			
4 Qualifying distributions for 2014 from Part XII, line 4: ► \$ 61,028				
a Applied to 2013, but not more than line 2a . . . . .				
b Applied to undistributed income of prior years (Election required - see instructions) . . . . .				
c Treated as distributions out of corpus (Election required - see instructions) . . . . .				
d Applied to 2014 distributable amount . . . . .				42,623
e Remaining amount distributed out of corpus . . . . .	18,405			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a) )				
6 Enter the net total of each column as indicated below:	62,857			
a Corpus Add lines 3f, 4c, and 4e. Subtract line 5 . . . . .				
b Prior years' undistributed income. Subtract line 4b from line 2b . . . . .				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed . . . . .				
d Subtract line 6c from line 6b. Taxable amount - see instructions . . . . .				
e Undistributed income for 2013. Subtract line 4a from line 2a. Taxable amount - see instructions . . . . .				
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015 . . . . .				0
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) . . . . .				
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions) . . . . .				
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a . . . . .	62,857			
10 Analysis of line 9.				
a Excess from 2010 . . . . .				
b Excess from 2011 . . . . .				
c Excess from 2012 . . . . .	9,515			
d Excess from 2013 . . . . .	34,937			
e Excess from 2014 . . . . .	18,405			

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

1a	If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2014, enter the date of the ruling				►		
b	Check box to indicate whether the foundation is a private operating foundation described in section				<input type="checkbox"/>	4942(j)(3) or	4942(j)(5)
2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed						
b	85% of line 2a						
c	Qualifying distributions from Part XII, line 4 for each year listed						
d	Amounts included in line 2c not used directly for active conduct of exempt activities						
e	Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c						
3	Complete 3a, b, or c for the alternative test relied upon						
a	"Assets" alternative test - enter:						
(1)	Value of all assets						
(2)	Value of assets qualifying under section 4942(j)(3)(B)(i)						
b	"Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed						
c	"Support" alternative test - enter:						
(1)	Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)						
(2)	Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(ii)						
(3)	Largest amount of support from an exempt organization						
(4)	Gross investment income						

**Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year - see instructions.)****1 Information Regarding Foundation Managers:**

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).)

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

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

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

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

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

c Any submission deadlines

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

## Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
LINCOLN MEMORIAL UNIVERSITY 6969 CUMBERLAND GAP PARKWAY HARROGATE, TN 37752	UNRELATED	PC	UNRESTRICTED	25,000
SAINT MARYS EPISCOPAL CHURCH 131 EDGEWOOD ROAD MIDDLESBORO, KY 40965	UNRELATED	PC	UNRESTRICTED	22,000
BLUEGRASS COUNCIL BOY SCOUTS AMERIC 3445 RICHMOND ROAD LEXINGTON, KY 40509	UNRELATED	PC	UNRESTRICTED	5,900
THE EPISCOPAL DIOCESE OF LEXINGTON 203 EAST 4TH STREET LEXINGTON, KY 40508	UNRELATED	PC	UNRESTRICTED	2,000
RAZOO ONLINE DONATIONS VARIOUS LEXINGTON, KY 40508	UNRELATED	PC	UNRESTRICTED	420
GOODGIVING GUIDE CHALLENGE VARIOUS LEXINGTON, KY 40508	UNRELATED	PC	UNRESTRICTED	208
AOPA FOUNDATION 421 AVIATION WAY FREDERICK, MD 21701	UNRELATED	PC	UNRESTRICTED	1,000
GULF COAST COUCIL BOY SCOUTS 9440 UNIVERSITY PARKWAY PENSACOLA, FL 32514	UNRELATED	PC	UNRESTRICTED	1,000
<b>Total . . . . .</b>			► 3a	
b Approved for future payment				
<b>Total . . . . .</b>			► 3b	

**Part XV | Supplementary Information (continued)****3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<b>Name and address (home or business)</b>				
a Paid during the year				
EDSERS UNITED FOUNDATION 10 SCHALKS CROSSING ROAD PLAINSBORO, NJ 08536	UNRELATED	PC	UNRESTRICTED	500
BELL COUNTY HISTORICAL SOCIETY NORTH 20TH STREET MIDDLESBORO, KY 40965	UNRELATED	PC	UNRESTRICTED	2,000
PENSACOLA JUNIOR YACHT CLUB 1897 CYPRESS STREET PENSACOLA, FL 32502	UNRELATED	PC	UNRESTRICTED	1,000
<b>Total . . . . .</b>			► 3a	61,028
b Approved for future payment				
<b>Total . . . . .</b>			► 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

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) Exclusion code	(d) Amount	
<b>1</b>	Program service revenue:					
a						
b						
c						
d						
e						
f						
g	Fees and contracts from government agencies . . . . .					
<b>2</b>	Membership dues and assessments . . . . .					1,822
<b>3</b>	Interest on savings and temporary cash investments . . . . .					1,822
<b>4</b>	Dividends and interest from securities . . . . .					77,064
<b>5</b>	Net rental income or (loss) from real estate:					
a	Debt-financed property . . . . .					
b	Not debt-financed property . . . . .					38,500
<b>6</b>	Net rental income or (loss) from personal property . . . . .					
<b>7</b>	Other investment income . . . . .					
<b>8</b>	Gain or (loss) from sales of assets other than inventory . . . . .					8,221
<b>9</b>	Net income or (loss) from special events . . . . .					
<b>10</b>	Gross profit or (loss) from sales of inventory . . . . .					
<b>11</b>	Other revenue: a					
b						
c						
d						
e						
<b>12</b>	Subtotal Add columns (b), (d), and (e) . . . . .					125,607
<b>13</b>	Total. Add line 12, columns (b), (d), and (e) . . . . .					125,607

(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 )
03	DONATING INVESTMENT INCOME IS ORG'S CHARITABLE PURPOSE
04	DONATING INVESTMENT INCOME IS ORG'S CHARITABLE PURPOSE
05B	DONATING INVESTMENT INCOME IS ORG'S CHARITABLE PURPOSE
08	DONATING INVESTMENT INCOME IS ORG'S CHARITABLE PURPOSE

**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 . . . . .

**c Sharing of facilities, equipment, mailing lists, other assets, or paid employees**

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

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.

Sign  
Here

correct, and complete Declaration of preparer (other than  
Darin C. Smith

1/30/15

Date

**PRESIDENT**

---

**Title**

May the IRS discuss this return  
with the preparer shown below  
(see inst.)?  Yes  No

<b>Paid Preparer Use Only</b>	Print/Type preparer's name <b>Michael Cheek</b>	Preparer's signature 	Date <b>01-19-2015</b>	Check <input type="checkbox"/> if self-employed	PTIN <b>P01307454</b>
	Firm's name ► <b>COOK &amp; CHEEK CPAS</b>	Firm's EIN ►			
	Firm's address ► <b>302 FALLS STREET London KY 40741</b>	Phone no <b>606-877-2654</b>			

**Federal Supporting Statements****2014 PG 01**

Name(s) as shown on return

**R & R EVANS FOUNDATION INC**

FEIN

**61-1212261****FORM 990PF, PART X, LINE 4**  
**CASH DEEMED HELD FOR CHARITABLE ACTIVITIES**

STATEMENT #159

THE TAXPAYER'S NON-PROFIT PURPOSE IS TO GIFT INVESTMENT INCOME TO CHARITABLE ORGANIZATIONS. MOST OF THE TAXPAYER'S ANNUAL INCOME IS USED TO GIFT TO OTHER CHARITIES IS GENERATED FROM ITS INVESTMENTS IN STOCKS AND BONDS. SINCE THE ORGANIZATION MUST MAINTAIN LARGE INVESTMENTS IN ORDER TO GENERATE ENOUGH INVESTMENT EARNINGS TO GIFT THE NEEDED ANNUAL CONTRIBUTIONS TO ITS VARIOUS CHARITIES, IT SHOULD BE ALLOWED A LARGER DEDUCTIBLE AMOUNT OF CASH DEEMED TO BE HELD FOR CHARITABLE ACTIVITIES.

THE TAXPAYER'S GOAL IS TO GIFT, ON AVERAGE, \$50,000 ANNUALLY FROM INCOME FROM INVESTMENTS IN SECURITIES AND BONDS. ASSUMING A 5% AVERAGE RATE OF RETURN ON INVESTMENTS, IT WOULD TAKE AN INVESTMENT OF \$1,000,000 TO GENERATE AN ANNUAL INVESTMENT RETURN OF \$50,000. THE TAXPAYER WILL GIFT ALL OF THIS INCOME TO CHARITIES. THE TAXPAYER IS USING \$1,000,000 AS CHARITABLE CASH ON FORM 990-PF, PART X, LINE 4.

**Federal Supporting Statements****2014 PG 01**

Name(s) as shown on return

FEIN

**R & R EVANS FOUNDATION INC****61-1212261****FORM 990PF, PART II, LINE 22  
OTHER LIABILITIES SCHEDULE**

STATEMENT #121

<b>DESCRIPTION</b>	<b>BOY AMOUNT</b>	<b>EOY AMOUNT</b>
UNREALIZED GAIN ON SECURITIES	<u>216,673</u>	<u>283,980</u>
<b>TOTAL</b>	<b><u>216,673</u></b>	<b><u>283,980</u></b>

**FORM 990PF, PART II, LINE 20  
LOANS FROM OFFICERS PAYABLE SCHEDULE**PG 01  
STATEMENT #155

LENDER'S NAME	DONNA SMITH
LENDER'S TITLE	PRESIDENT
ORIGINAL AMOUNT OF LOAN	\$ 111,377
BALANCE DUE	\$ 111,377
DATE OF NOTE	2011-12
MATURITY DATE	
REPAYMENT TERMS	NONE
INTEREST RATE	0
SECURITY BY BORROWER	NONE
PURPOSE OF LOAN	CASH FLOW LOAN
LENDER CONSIDERATION	NONE
CONSIDERATION FMV	\$

Name(s) as shown on return  
R & R EVANS FOUNDATION INC

## Federal Supporting Statements

2014 PG 01  
Your Social Security Number  
61-1212261

### FORM 990PF, PART I, LINE 23 - OTHER EXPENSES SCHEDULE

DESCRIPTION	REVENUE AND EXPENSES	NET INVESTMENT	ADJUSTED NET INCOME	CHARITABLE PURPOSE
DUES AND SUBSCRIPTIONS	48	48	48	0
INVESTMENT ACCOUNT FEES	25	25	25	0
OFFICE SUPPLIES AND POSTAGE	<u>641</u>	<u>641</u>	<u>641</u>	<u>0</u>
<b>TOTALS</b>	<b><u>714</u></b>	<b><u>714</u></b>	<b><u>714</u></b>	<b><u>0</u></b>

### STATEMENT #103

PG 01  
STATEMENT #103

### FORM 990PF, PART I, LINE 18 - TAXES SCHEDULE

DESCRIPTION	REVENUE AND EXPENSES	NET INVESTMENT	ADJUSTED NET INCOME	CHARITABLE PURPOSE
PROPERTY TAXES	4,671	4,671	4,671	0
KENTUCKY ANNUAL REPORT FEE	15	15	15	0
<b>TOTALS</b>	<b><u>4,686</u></b>	<b><u>4,686</u></b>	<b><u>4,686</u></b>	<b><u>0</u></b>

PG 01  
STATEMENT #110

Name(s) as shown on return  
R & R EVANS FOUNDATION INC

## Federal Supporting Statements

**2014** PG01

Your Social Security Number  
61-1212261

STATEMENT #119

FORM 990PF, PART II, LINE 14 - LAND ETC. SCHEDULE

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	END OF YEAR BOOK VALUE	FMV
BUILDINGS AND LAND	258,600	40,270	218,330	260,000
<b>TOTAL</b>	<b>258,600</b>	<b>40,270</b>	<b>218,330</b>	<b>260,000</b>

PG 01  
STATEMENT #126

FORM 990PF, PART I, LINE 19 - DEPRECIATION SCHEDULE

DESCRIPTION	DATE ACQUIRED	COST OR OTHER BASIS	PRIOR YEAR DEPRECIATION	COMPUTATION METHOD	RATE	LIFE	CURRENT YEAR DEPRECIATION	NET INVESTMENT	ADJUSTED NET INCOME
BANK BUILDING	02-01-2009	170,000	21,256	SL	2.564	39	4,359	4,359	4,359
BANK BLDG LAND	02-01-2009	10,000	0	NDA	0	0	0	0	0
RENT HOUSE (OLD HOME)	02-01-2009	68,600	12,160	SL	3.636	27.5	2,495	2,495	2,495
RENT HOUSE LAND	02-01-2009	10,000	0	NDA	0	0	0	0	0
<b>TOTALS</b>		<b>258,600</b>	<b>33,416</b>				<b>6,854</b>	<b>6,854</b>	<b>6,854</b>

\* Item was disposed  
of during current year.

## Depreciation Detail Listing

990 PF

PAGE 1

2014

Name(s) as shown on return

### R & R EVANS FOUNDATION INC

For your records only

No	Description	Date	Cost	Salvage	Business percentage	Section 179	Depreciation Basis	Life	Method	Rate	Current depr	Accumulated Depreciation	Social security number/EIN		AMT Current	
													Prior expense	Bonus depreciation		
1	BANK BLDG	02012009	170,000	100,000	100.00		170,000	39	SL	MM	2.564	4,359	25,615		4,359	
2	BANK BLDG LAND	02012009	10,000	10,000	100.00		0	0		MM	0					
3	RENT HOUSE (OLD HOME)	02012009	68,600	10,000	100.00		68,600	27.5	SL	MM	3.636	2,495	14,655		2,495	
4	RENT HOUSE LAND	02012009	10,000	10,000	100.00		0	0		MM	0					
Totals			258,600	20,000										6,854	40,270	ST ADJ:
Land Amount																258,600
Net Depreciable Cost																6,854
																6,854

258,600

6,854

6,854