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Return of Private Foundation

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

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

2014

Open to Public Inspection

For calendar year 2014 or tax year beginning

, and ending

Name of foundation THE THG FOUNDATION		A Employer identification number 61-6249559
Number and street (or P.O. box number if mail is not delivered to street address) 295 N HUBBARDS LANE SUITE 203	Room/suite	B Telephone number (502) 893-0300
City or town, state or province, country, and ZIP or foreign postal code LOUISVILLE, KY 40207		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
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		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 244,147.	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received	80,000.		N/A	
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	4,886.	4,886.		STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	11,130.			
	b Gross sales price for all assets on line 6a	72,922.			
	7 Capital gain net income (from Part IV, line 2)		11,130.		
	8 Net short-term capital gain				
	9 Income modifications			1,000.	
Operating and Administrative Expenses	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income				
	12 Total. Add lines 1 through 11	96,016.	16,016.	1,000.	
	13 Compensation of officers, directors, trustees, etc.	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees	425.	213.		212.
	c Other professional fees	1,449.	1,449.		0.
17 Interest					
18 Taxes					
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses	5.	5.		0.	
24 Total operating and administrative expenses. Add lines 13 through 23	1,879.	1,667.		212.	
25 Contributions, gifts, grants paid	20,000.			20,000.	
26 Total expenses and disbursements. Add lines 24 and 25	21,879.	1,667.		20,212.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	74,137.				
b Net investment income (if negative, enter -0-)		14,349.			
c Adjusted net income (if negative, enter -0-)			1,000.		

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	480.	480.	480.
	2 Savings and temporary cash investments	6,286.	3,376.	3,376.
	3 Accounts receivable ▶			
	Less allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 5	128,683.	206,730.	240,291.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
Liabilities	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other			
	14 Land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	135,449.	210,586.	244,147.
	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	135,449.	210,586.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	0.	0.	
	30 Total net assets or fund balances	135,449.	210,586.	
	31 Total liabilities and net assets/fund balances	135,449.	210,586.	

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	135,449.
2 Enter amount from Part I, line 27a	2	74,137.
3 Other increases not included in line 2 (itemize) ▶ CHARITABLE GIFT FROM 2013 RETURNED	3	1,000.
4 Add lines 1, 2, and 3	4	210,586.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	210,586.

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	SEE SCHEDULE I	P		
b	SEE SCHEDULE I	P		
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 <3,275.>			<3,275.>
b 14,405.			14,405.
c			
d			
e			

(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			<3,275.>
b			14,405.
c			
d			
e			

2 Capital gain net income or (net capital loss)	<div> <div>If gain, also enter in Part I, line 7</div> <div>If (loss), enter -0- in Part I, line 7</div> </div>	2	11,130.
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). If (loss), enter -0- in Part I, line 8		3	N/A

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	83,065.	193,789.	.428636
2012	10,213.	182,101.	.056084
2011	64,251.	231,864.	.277106
2010	55,627.	266,309.	.208881
2009	78,438.	279,040.	.281099

2 Total of line 1, column (d)	2	1.251806
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	.250361
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	177,222.
5 Multiply line 4 by line 3	5	44,369.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	143.
7 Add lines 5 and 6	7	44,512.
8 Enter qualifying distributions from Part XII, line 4	8	20,212.

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 type="checkbox"/> and enter 1% of Part I, line 27b		1	287.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	287.
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	287.
6 Credits/Payments:			
a 2014 estimated tax payments and 2013 overpayment credited to 2014	6a	853.	
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	853.	
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 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	566.	
11 Enter the amount of line 10 to be: Credited to 2015 estimated tax <input type="checkbox"/> 566. Refunded <input type="checkbox"/>	11	0.	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input type="checkbox"/> \$ 0. (2) On foundation managers. <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		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.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> 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	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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)			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)			X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ <u>N/A</u>		X	
14	The books are in care of ▶ <u>R. KEITH CULLINAN</u> Telephone no. ▶ <u>(502) 893-0300</u> Located at ▶ <u>295 N HUBBARDS LANE SUITE 203, LOUISVILLE, KY</u> ZIP+4 ▶ <u>40207</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year ▶ <u>15</u> <u>N/A</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? 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 ▶		Yes	No
		16		X

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input 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)? <u>N/A</u> Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/>	1b	
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? <u>N/A</u>	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.) <u>N/A</u>	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.) <u>N/A</u>	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? <u>N/A</u>	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? <u>N/A</u>	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))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions) ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

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

N/A

5b

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

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

N/A ☐ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

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?

☐ Yes ☒ No

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

N/A

7b

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
R. KEITH CULLINAN	TRUSTEE			
295 N HUBBARDS LANE SUITE 203				
LOUISVILLE, KY 40207	2.00	0.	0.	0.
TIMOTHY S. HARRIS	MEMBER ADVISORY COM			
295 N HUBBARDS LANE SUITE 203				
LOUISVILLE, KY 40207	2.00	0.	0.	0.
GLORIA G. HARRIS	MEMBER ADVISORY COM			
295 N HUBBARDS LANE SUITE 203				
LOUISVILLE, KY 40207	2.00	0.	0.	0.

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

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

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

0

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

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

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services		0

Part IX-A	Summary of Direct Charitable Activities
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List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

Expenses

1	N/A	
2		
3		
4		

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

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

Amount

1	N/A	
2		
3	All other program-related investments. See instructions.	
Total. Add lines 1 through 3		0

Form 990-PF (2014)

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	172,027.
b	Average of monthly cash balances	1b	7,894.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	179,921.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	179,921.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	2,699.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	177,222.
6	Minimum investment return. Enter 5% of line 5	6	8,861.

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	8,861.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	287.
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	287.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	8,574.
4	Recoveries of amounts treated as qualifying distributions	4	1,000.
5	Add lines 3 and 4	5	9,574.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	9,574.

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	20,212.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	20,212.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	20,212.

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				9,574.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2014:				
a From 2009	65,036.			
b From 2010	42,484.			
c From 2011	52,982.			
d From 2012	1,894.			
e From 2013	73,670.			
f Total of lines 3a through e	236,066.			
4 Qualifying distributions for 2014 from Part XII, line 4: ▶ \$ 20,212.				
a Applied to 2013, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2014 distributable amount				9,574.
e Remaining amount distributed out of corpus	10,638.			
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	246,704.			
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 instr.			0.	
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)	0.			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7	65,036.			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	181,668.			
10 Analysis of line 9:				
a Excess from 2010	42,484.			
b Excess from 2011	52,982.			
c Excess from 2012	1,894.			
d Excess from 2013	73,670.			
e Excess from 2014	10,638.			

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
FIRST UNITED METHODIST CHURCH		PUBLIC CHARITY	CHARITABLE	20,000.
Total			3a	20,000.
b Approved for future payment				
NONE				
Total			3b	0.

Part XVI

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?		Yes	No
a Transfers from the reporting foundation to a noncharitable exempt organization of:			
(1) Cash			X
(2) Other assets			X
b Other transactions:			
(1) Sales of assets to a noncharitable exempt organization			X
(2) Purchases of assets from a noncharitable exempt organization			X
(3) Rental of facilities, equipment, or other assets			X
(4) Reimbursement arrangements			X
(5) Loans or loan guarantees			X
(6) Performance of services or membership or fundraising solicitations			X
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees			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.			

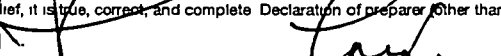
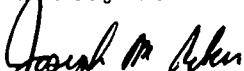
[illegible]

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?

☐ Yes ☒ No

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.				May the IRS discuss this return with the preparer shown below (see instr.)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
	 Signature of officer or trustee		Date <u>5/13/15</u>		Title TRUSTEE		
Paid Preparer Use Only	Print/Type preparer's name JOSEPH M BAKER		Preparer's signature 		Date <u>05/13/15</u>	Check <input type="checkbox"/> if self-employed	PTIN P01061123
	Firm's name ▶ RUEFF AND ASSOCIATES					Firm's EIN ▶ 61-1231152	
	Firm's address ▶ 312 MACON AVENUE LOUISVILLE, KY 40207					Phone no. 502-896-2451	

Form 990-PF (2014)

Schedule B

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

Department of the Treasury
Internal Revenue Service**Schedule of Contributors**

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

OMB No 1545-0047

2014

Name of the organization

Employer identification number

THE THG FOUNDATION

61-6249559

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

☐ 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 foundationCheck 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).

LHA 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

Employer identification number

THE THG FOUNDATION

61-6249559

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

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	THE CLAUDE AND BETTY HARRIS FOUNDATION INC 295 N HUBBARDS LANE RM 203 LOUISVILLE, KY 40207	\$ 80,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Employer identification number

61-6249559

Part II

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$ _____	_____

Name of organization

Employer identification number

THE THG FOUNDATION

61-6249559

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 info once) ▶ \$

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
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	1
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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
J P MORGAN CLEARING CORP	4,886.	0.	4,886.	4,886.	
TO PART I, LINE 4	4,886.	0.	4,886.	4,886.	

FORM 990-PF	ACCOUNTING FEES	STATEMENT	2
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	425.	213.		212.
TO FORM 990-PF, PG 1, LN 16B	425.	213.		212.

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	3
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT ADVISOR FEES	1,449.	1,449.		0.
TO FORM 990-PF, PG 1, LN 16C	1,449.	1,449.		0.

FORM 990-PF	OTHER EXPENSES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
WIRE TRANSFER FEE	5.	5.		0.
TO FORM 990-PF, PG 1, LN 23	5.	5.		0.

FORM 990-PF	CORPORATE STOCK	STATEMENT	5
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED SCHEDULE II	206,730.	240,291.
TOTAL TO FORM 990-PF, PART II, LINE 10B	206,730.	240,291.

FORM 990-PF	PART XV - LINE 1A LIST OF FOUNDATION MANAGERS	STATEMENT	6
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NAME OF MANAGER

TIMOTHY S. HARRIS
GLORIA G. HARRIS

Schedule I

Cullinan Associates Inc.
REALIZED GAINS AND LOSSES
THE THG FOUNDATION
ACCOUNT # 504-55087-1-9
R. Keith Cullinan, Trustee
From 01-01-14 Through 12-31-14

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
10-25-13	01-10-14	-1	Abbott JAN/36 C 2014	361.04	175.95	-185.09	
10-04-13	01-10-14	-1	YUM Brands JAN/72.5 C 2014	282.04	250.95	-31.09	
09-24-13	01-14-14	-2	B B & T Corp JAN/36 C 2014	526.08	87.76	-438.32	
12-10-13	01-17-14	-1	Emerson Elect JAN/70 C 2014	16.04	38.95	22.91	
09-19-13	01-18-14	-1	EMC Corp JAN/27 C 2014	0.00	119.95	119.95	
10-16-13	01-18-14	-1	Fastenal JAN/48 C 2014	0.00	268.95	268.95	
11-20-13	01-18-14	-1	Anadarko JAN/105 C 2014	0.00	23.95	23.95	
10-21-13	02-20-14	-1	Noble Energy FEB/65 C 2014	171.04	873.94	702.90	
12-19-13	02-20-14	-1	Oracle System FEB/38 C 2014	44.04	36.95	-7.09	
01-03-14	02-21-14	-1	KLA Tencor FEB/65 C 2014	46.04	143.95	97.91	
01-03-14	02-22-14	-1	Verizon Commu FEB/50 C 2014	0.00	37.15	37.15	
01-22-14	02-22-14	-1	Fastenal FEB/49 C 2014	0.00	48.95	48.95	
01-10-14	02-22-14	-1	YUM Brands FEB/75 C 2014	0.00	218.22	218.22	
12-03-13	02-22-14	-1	Coach Inc FEB/60 C 2014	0.00	128.95	128.95	

Schedule I

Cullinan Associates Inc.
REALIZED GAINS AND LOSSES
THE THG FOUNDATION
ACCOUNT # 504-55087-1-9
R. Keith Cullinan, Trustee
From 01-01-14 Through 12-31-14

Open Date	Close Date	Quantity	Security	Cost		Proceeds	Gain Or Loss	
				Basis			Short Term	Long Term
01-22-14	02-22-14	-1	Anadarko FEB/87.5 C 2014	0.00		90.95	90.95	
12-26-13	02-22-14	-1	Nucor FEB/55 C 2014	0.00		84.95	84.95	
11-21-13	02-25-14	-1	NextEra Energ JUN/80 C 2014	783.94		783.94	0.00	
12-03-12	02-25-14	100.0000	NextEra Energy	6,862.00		8,776.80		1,914.80
11-14-13	02-26-14	-1	Qualcomm APR/72.5 C 2014	346.04		303.95	-42.09	
10-31-13	02-27-14	-1	Xilinx MAR/43 C 2014	926.04		363.95	-562.09	
01-23-14	03-14-14	-1	EMC Corp MAR/27 C 2014	37.04		37.95	0.91	
01-17-14	03-22-14	-1	Emerson Elect MAR/72.5 C 2014	0.00		58.95	58.95	
12-19-13	03-22-14	-1	Danaher Corp MAR/82.5 C 2014	0.00		58.95	58.95	
11-01-13	03-26-14	-1	St Jude Medic APR/60 C 2014	626.04		238.95	-387.09	
12-11-13	04-14-14	-1	CVS Corp MAY/67.5 C 2014	581.04		358.95	-222.09	
11-07-13	04-19-14	-1	Nike APR/80 C 2014	0.00		278.95	278.95	
01-10-14	05-14-14	-1	Abbott MAY/40 C 2014	20.01		120.95	100.94	
12-09-13	05-17-14	-1	Automatic Dat MAY/80 C 2014	0.00		228.95	228.95	

Schedule I

Cullinan Associates Inc.
REALIZED GAINS AND LOSSES
THE THG FOUNDATION
ACCOUNT # 504-55087-1-9
R. Keith Cullinan, Trustee
From 01-01-14 Through 12-31-14

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
11-15-13	05-17-14	-1	Express Scrip MAY/70 C 2014	0.00	239.95	239.95	
11-15-13	05-17-14	-1	Agilent MAY/60 C 2014	0.00	183.45	183.45	
11-21-13	05-23-14	-1	Lorillard Inc JUN/57.5 C 2014	290.04	88.95	-201.09	
02-27-14	06-02-14	-1	Coach Inc AUG/55 C 2014	11.04	98.95	87.91	
02-28-13	06-04-14	100.0000	Coach Inc	4,793.75	3,901.91		-891.84
01-14-14	06-18-14	-2	B B & T Corp JUN/38 C 2014	152.08	325.91	173.83	
12-19-13	06-21-14	-1	CME Group JUN/90 C 2014	0.00	173.95	173.95	
02-27-14	07-23-14	-1	Fastenal AUG/52.5 C 2014	11.04	98.95	87.91	
02-26-14	08-01-14	-1	YUM Brands OCT/82.5 C 2014	24.04	156.95	132.91	
02-27-14	08-01-14	-1	Xilinx SEP/50 C 2014	11.04	418.95	407.91	
03-25-14	08-05-14	-1	Emerson Elect SEP/70 C 2014	16.04	123.95	107.91	
05-23-14	08-05-14	-1	Lorillard Inc SEP/65 C 2014	26.04	148.95	122.91	
02-20-14	08-08-14	-1	Noble Energy AUG/72.5 C 2014	31.04	208.95	177.91	
02-21-14	08-12-14	-1	KLA Tencor SEP/70 C 2014	316.03	233.95	-82.08	

Schedule I

Cullinan Associates Inc.
REALIZED GAINS AND LOSSES
THE THG FOUNDATION
ACCOUNT # 504-55087-1-9
R. Keith Cullinan, Trustee
From 01-01-14 Through 12-31-14

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
05-14-14	08-14-14	-1	Abbott AUG/42 C 2014	44.67	34.98	-9.69	
02-27-14	08-14-14	-1	Anadarko AUG/95 C 2014	1,206.04	192.95	-1,013.09	
08-14-14	08-15-14	-1	Anadarko JAN/110 C 2015	766.04	688.94	-77.10	
11-29-01	08-15-14	70.0000	Anadarko	1,825.25	7,519.93		5,694.68
02-04-13	08-15-14	56.0000	Apple	3,562.14	5,454.84		1,892.70
05-21-14	09-05-14	-1	Automatic Dat NOV/80 C 2014	456.04	178.95	-277.09	
02-26-14	09-17-14	-1	Qualcomm OCT/80 C 2014	18.13	224.95	206.82	
02-27-14	09-17-14	-1	Verizon Commu OCT/52.5 C 2014	10.04	68.22	58.18	
03-25-14	09-20-14	-1	Danaher Corp SEP/80 C 2014	0.00	158.95	158.95	
02-20-14	09-20-14	-1	Oracle System SEP/42 C 2014	0.00	92.95	92.95	
03-18-14	09-29-14	-1	Lowes OCT/55 C 2014	30.04	124.95	94.91	
08-01-14	10-09-14	-1	YUM Brands JAN/80 C 2015	28.04	76.95	48.91	
12-03-12	10-09-14	100.0000	YUM Brands	6,730.00	6,915.84		185.84
05-03-13	10-14-14	0.3300	CDK Global	8.59	10.18		1.59
07-24-14	10-15-14	-1	Fastenal JAN/49.5 C 2015	26.04	88.95	62.91	
04-24-14	10-17-14	-1	Nike OCT/80 C 2014	771.04	153.95	-617.09	

Schedule I

Cullinan Associates Inc.
REALIZED GAINS AND LOSSES
THE THG FOUNDATION
ACCOUNT # 504-55087-1-9
R. Keith Cullinan, Trustee
From 01-01-14 Through 12-31-14

Open Date	Close Date	Quantity	Security	Cost		Proceeds	Gain Or Loss	
				Basis			Short Term	Long Term
03-14-14	10-18-14	-1	EMC Corp OCT/30 C 2014	0.00		57.95	57.95	
02-26-14	10-18-14	-1	Nucor OCT/55 C 2014	0.00		116.95	116.95	
03-26-14	10-18-14	-1	St Jude Medic OCT/70 C 2014	0.00		273.95	273.95	
04-14-14	10-20-14	-1	CVS Corp NOV/75 C 2014	656.04		308.95	-347.09	
09-18-14	11-06-14	-1	Qualcomm JAN/82.5 C 2015	12.04		63.95	51.91	
11-03-14	11-07-14	-1	Agilent NOV/60 C 2014 (KEYS)	28.04		136.95	108.91	
10-01-14	11-11-14	-1	Automatic Data JAN/87.50 C 2015 (CDK)	1,046.04		73.95	-972.09	
10-02-13	11-12-14	50.0000	Keysight Technologies	1,423.85		1,504.46		80.61
05-21-14	11-14-14	-1	Express Scrip NOV/75 C 2014	298.04		186.95	-111.09	
08-19-14	11-19-14	-1	Marathon Oil JAN/44 C 2015	10.04		50.95	40.91	
10-17-14	11-21-14	-1	Nike JAN/87.5 C 2015	1,221.04		384.14	-836.90	
10-20-14	11-21-14	-1	CVS Corp FEB/85 C 2015	636.04		155.95	-480.09	
06-18-14	11-21-14	-1	B B & T Corp DEC/40 C 2014	18.04		94.95	76.91	
09-24-14	11-21-14	-1	Danaher Corp MAR/85 C 2015	301.04		133.95	-167.09	

Schedule I

Cullinan Associates Inc.
REALIZED GAINS AND LOSSES
THE THG FOUNDATION
ACCOUNT # 504-55087-1-9
R. Keith Cullinan, Trustee
From 01-01-14 Through 12-31-14

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
11-14-14	11-21-14	-1	Automatic Dat MAY/90 C 2015	146.04	103.95	-42.09	
09-25-14	11-21-14	-1	Oracle System JAN/42 C 2015	91.04	41.97	-49.07	
09-04-13	11-21-14	50.0000	Nike	3,270.50	4,930.39		1,659.89
05-03-13	11-21-14	50.0000	CVS Corp	2,952.50	4,477.90		1,525.40
07-01-13	11-21-14	100.0000	B B & T Corp	3,419.97	3,798.91		378.94
09-11-13	11-21-14	50.0000	Danaher Corp	3,451.00	4,166.90		715.90
05-03-13	11-21-14	50.0000	Automatic Data	2,996.76	4,242.90		1,246.13
08-15-14	11-21-14	100.0000	Oracle Systems	4,033.00	4,129.90	96.90	
08-12-14	11-21-14	-1	KLA Tencor MAR/80 C 2015	466.04	178.95	-287.09	
08-07-14	11-21-14	-1	Lorillard Inc DEC/62.5 C 2014	131.04	86.95	-44.09	
08-08-14	11-22-14	-1	Noble Energy NOV/75 C 2014	0.00	158.95	158.95	
07-01-14	12-03-14	-1	CME Group DEC/77.5 C 2014	830.09	103.95	-726.14	
06-18-14	12-20-14	-1	B B & T Corp DEC/40 C 2014	0.00	94.95	94.95	

Schedule I

Cullinan Associates Inc.
REALIZED GAINS AND LOSSES
THE THG FOUNDATION
ACCOUNT # 504-55087-1-9
R. Keith Cullinan, Trustee
From 01-01-14 Through 12-31-14

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
08-07-14	12-20-14	-1	Emerson Elect DEC/67.5 C 2014	0.00	58.95	58.95	
08-19-14	12-20-14	-1	Oracle System DEC/46 C 2014	0.00	26.95	26.95	
12-03-14	12-22-14	-1	CME Group MAR/90 C 2015	416.04	88.95	-327.09	
09-29-14	12-30-14	-1	Lowes JAN/57.5 C 2015	1,146.04	54.95	-1,091.09	
TOTAL GAINS						6,357.77	15,296.49
TOTAL LOSSES						-9,633.19	-891.84
TOTAL REALIZED GAIN/LOSS						72,922.29	14,404.65
						11,129.23	

Cullinan Associates, Inc.
UNREALIZED GAINS AND LOSSES
The THG Foundation
ACCOUNT # 504-55087-1-9
R. Keith Cullinan, Trustee
December 31, 2013

Date	Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Unrealized Gain/Loss	% G/L
CASH AND EQUIVALENTS								
		PRINCIPAL CASH		6,286.48		6,286.48		
				6,286.48		6,286.48		
COMMON STOCK								
12-03-12	100.0000	Abbott	30.93	3,092.95	38.33	3,833.00	740.05	23.9
10-02-13	100.0000	Agilent	51.57	5,157.00	57.19	5,719.00	562.00	10.9
11-29-01	100.0000	Anadarko	26.07	2,607.50	79.32	7,932.00	5,324.50	204.2
02-04-13	8.0000	Apple	445.27	3,562.14	561.02	4,488.16	926.02	26.0
05-03-13	100.0000	Automatic Data	68.61	6,860.73	80.80	8,079.90	1,219.17	17.8
07-01-13	200.0000	B B & T Corp	34.20	6,839.94	37.32	7,464.00	624.06	9.1
02-28-13	100.0000	CME Group	59.59	5,958.86	78.46	7,846.00	1,887.14	31.7
05-03-13	100.0000	CVS Corp	59.05	5,905.00	71.57	7,157.00	1,252.00	21.2
02-28-13	100.0000	Coach Inc	47.94	4,793.75	56.13	5,613.00	819.25	17.1
02-28-13	100.0000	Danaher Corp	65.27	6,527.50	77.20	7,720.00	1,192.50	18.3
02-28-13	100.0000	EMC Corp	23.20	2,320.00	25.15	2,515.00	195.00	8.4
12-10-13	100.0000	Emerson Electric Co	67.59	6,759.00	70.18	7,018.00	259.00	3.8
12-03-12	100.0000	Express Scripts	53.70	5,369.55	70.24	7,024.00	1,654.45	30.8
12-03-12	100.0000	Fastenal	42.18	4,218.00	47.51	4,751.00	533.00	12.6
12-03-12	100.0000	KLA Tencor	45.37	4,536.55	64.46	6,446.00	1,909.45	42.1
05-03-13	100.0000	Lorillard Inc	42.81	4,281.00	50.68	5,068.00	787.00	18.4
12-03-12	100.0000	NextEra Energy	68.62	6,862.00	85.62	8,562.00	1,700.00	24.8
09-04-13	100.0000	Nike	65.41	6,541.00	78.64	7,864.00	1,323.00	20.2
07-21-05	100.0000	Noble Energy Inc	20.11	2,010.81	68.11	6,811.00	4,800.19	238.7
12-01-08	100.0000	Nucor	32.51	3,250.75	53.38	5,338.00	2,087.25	64.2
05-09-12	100.0000	Oracle Systems	27.58	2,757.76	38.26	3,826.00	1,068.24	38.7
05-03-13	100.0000	Qualcomm	63.76	6,375.73	74.25	7,425.00	1,049.27	16.5

Cullinan Associates, Inc.
UNREALIZED GAINS AND LOSSES
The THG Foundation
ACCOUNT # 504-55087-1-9
R. Keith Cullinan, Trustee
December 31, 2013

Date	Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Unrealized Gain/Loss	% G/L
12-03-12	50.0000	Schlumberger	71.39	3,569.50	90.11	4,505.50	936.00	26.2
09-11-13	100.0000	St Jude Medical Inc	53.02	5,302.00	61.95	6,195.00	893.00	16.8
07-01-13	50.0000	T Rowe Price	74.00	3,699.95	83.77	4,188.50	488.55	13.2
12-03-12	100.0000	Verizon Communications	44.30	4,430.00	49.14	4,914.00	484.00	10.9
02-28-13	100.0000	Xilinx	37.58	3,757.68	45.92	4,592.00	834.32	22.2
12-03-12	100.0000	YUM Brands	67.30	6,730.00	75.61	7,561.00	831.00	12.3
				134,076.65		170,456.06	36,379.41	27.1
CALLS								
10-25-13	-1	Abbott JAN/36 C 2014	1.76	-175.95	2.34	-234.00	-58.05	-33.0
11-15-13	-1	Agilent MAY/60 C 2014	1.83	-183.45	2.63	-263.00	-79.55	-43.4
11-20-13	-1	Anadarko JAN/105 C 2014	0.24	-23.95	0.01	-1.00	22.95	95.8
12-09-13	-1	Automatic Dat MAY/80 C 2014	2.29	-228.95	3.50	-350.00	-121.05	-52.9
09-24-13	-2	B B & T Corp JAN/36 C 2014	0.44	-87.76	1.49	-298.00	-210.24	-239.6
12-19-13	-1	CME Group JUN/90 C 2014	1.74	-173.95	0.85	-85.00	88.95	51.1
12-11-13	-1	CVS Corp MAY/67.5 C 2014	3.59	-358.95	5.56	-556.00	-197.05	-54.9
12-03-13	-1	Coach Inc FEB/60 C 2014	1.29	-128.95	1.00	-100.00	28.95	22.5
12-19-13	-1	Danaher Corp MAR/82.5 C 2014	0.59	-58.95	0.60	-60.00	-1.05	-1.8

Cullinan Associates, Inc.
UNREALIZED GAINS AND LOSSES
The THG Foundation
ACCOUNT # 504-55087-1-9
R. Keith Cullinan, Trustee
December 31, 2013

Date	Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Unrealized Gain/Loss	% G/L
09-19-13	-1	EMC Corp JAN/27 C 2014	1.20	-119.95	0.03	-3.00	116.95	97.5
12-10-13	-1	Emerson Elect JAN/70 C 2014	0.39	-38.95	0.95	-95.00	-56.05	-143.9
11-15-13	-1	Express Scrip MAY/70 C 2014	2.40	-239.95	4.20	-420.00	-180.05	-75.0
10-16-13	-1	Fastenal JAN/48 C 2014	2.69	-268.95	0.96	-96.00	172.95	64.3
11-21-13	-1	Lorillard Inc JUN/57.5 C 2014	0.89	-88.95	0.41	-41.00	47.95	53.9
11-21-13	-1	NextEra Energ JUN/80 C 2014	7.84	-783.94	6.80	-680.00	103.94	13.3
11-07-13	-1	Nike APR/80 C 2014	2.79	-278.95	3.00	-300.00	-21.05	-7.5
10-21-13	-1	Noble Energy FEB/65 C 2014	8.74	-873.94	4.29	-429.00	444.94	50.9
12-26-13	-1	Nucor FEB/55 C 2014	0.85	-84.95	0.92	-92.00	-7.05	-8.3
12-19-13	-1	Oracle System FEB/38 C 2014	0.37	-36.95	1.11	-111.00	-74.05	-200.4
11-14-13	-1	Qualcomm APR/72.5 C 2014	3.04	-303.95	3.95	-395.00	-91.05	-30.0
11-01-13	-1	St Jude Medic APR/60 C 2014	2.39	-238.95	4.40	-440.00	-201.05	-84.1
10-31-13	-1	Xilinx MAR/43 C 2014	3.64	-363.95	3.65	-365.00	-1.05	-0.3
10-04-13	-1	YUM Brands JAN/72.5 C 2014	2.51	-250.95	3.55	-355.00	-104.05	-41.5
				-5,394.14		-5,769.00	-374.86	-6.9

Cullinan Associates, Inc.
 UNREALIZED GAINS AND LOSSES
The THG Foundation
 ACCOUNT # 504-55087-1-9
 R. Keith Cullinan, Trustee
 December 31, 2013

Date	Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Unrealized Gain/Loss	% G/L
TOTAL PORTFOLIO <i>checking Acct</i>								
				134,968.99		170,973.54	36,004.55	26.7
				<u>480.00</u>		<u>480.00</u>		
				<u>135448.99</u>		<u>171453.54</u>		

Cullinan Associates Inc.
UNREALIZED GAINS AND LOSSES
THE THG FOUNDATION
ACCOUNT # 504-55087-1-9
R. Keith Cullinan, Trustee
December 31, 2014

Date	Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Unrealized Gain/Loss	% G/L
CASH AND EQUIVALENTS								
		PRINCIPAL CASH		3,375.56		3,375.56		
				3,375.56		3,375.56		
COMMON STOCK								
12-03-12	150.0000	Abbott	36.10	5,414.45	45.02	6,753.00	1,338.55	24.7
12-22-14	30.0000	Aetna	90.44	2,713.19	88.83	2,664.90	-48.29	-1.8
10-02-13	200.0000	Agilent	39.53	7,906.15	40.94	8,188.00	281.85	3.6
07-07-14	60.0000	Amer Express	93.99	5,639.20	93.04	5,582.40	-56.80	-1.0
10-28-14	20.0000	American Tower REIT	96.30	1,926.00	98.85	1,977.00	51.00	2.6
08-14-14	50.0000	Ameriprise Financial	126.19	6,309.30	132.25	6,612.50	303.20	4.8
11-29-01	30.0000	Anadarko	26.07	782.25	82.50	2,475.00	1,692.75	216.4
12-22-14	100.0000	Autodesk	59.91	5,991.40	60.06	6,006.00	14.60	0.2
05-03-13	50.0000	Automatic Data	59.94	2,996.76	83.37	4,168.50	1,171.73	39.1
07-01-13	100.0000	B B & T Corp	34.20	3,419.97	38.89	3,889.00	469.03	13.7
05-03-13	33.0000	CDK Global	26.02	858.61	40.76	1,345.08	486.47	56.7
02-28-13	100.0000	CME Group	59.59	5,958.86	88.65	8,865.00	2,906.14	48.8
05-03-13	50.0000	CVS Corp	59.05	2,952.50	96.31	4,815.50	1,863.00	63.1
12-22-14	100.0000	Colgate Palmolive	70.36	7,036.00	69.19	6,919.00	-117.00	-1.7
12-22-14	100.0000	Comcast Corp	57.47	5,746.70	58.01	5,801.00	54.30	0.9
02-28-13	100.0000	Danaher Corp	74.27	7,427.00	85.71	8,571.00	1,144.00	15.4
08-15-14	40.0000	Deere	84.14	3,365.60	88.47	3,538.80	173.20	5.1
02-28-13	200.0000	EMC Corp	26.76	5,353.00	29.74	5,948.00	595.00	11.1
12-10-13	100.0000	Emerson Electric Co	67.59	6,759.00	61.73	6,173.00	-586.00	-8.7
12-03-12	100.0000	Express Scripts	53.70	5,369.55	84.67	8,467.00	3,097.45	57.7
12-22-14	50.0000	Exxon	93.02	4,651.00	92.45	4,622.50	-28.50	-0.6
12-03-12	100.0000	Fastenal	42.18	4,218.00	47.56	4,756.00	538.00	12.8

Cullinan Associates Inc.
UNREALIZED GAINS AND LOSSES
THE THG FOUNDATION
ACCOUNT # 504-55087-1-9
R. Keith Cullinan, Trustee
December 31, 2014

Date	Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Unrealized Gain/Loss	% G/L
12-31-14	100.0000	Hartford Finl	42.15	4,214.89	41.69	4,169.00	-45.89	-1.1
12-22-14	50.0000	Intuit	94.24	4,712.00	92.19	4,609.50	-102.50	-2.2
12-03-12	100.0000	KL/A Tencor	41.24	4,124.05	70.32	7,032.00	2,907.95	70.5
05-03-13	100.0000	Lorillard Inc	42.81	4,281.00	62.94	6,294.00	2,013.00	47.0
03-17-14	100.0000	Lowes	49.81	4,981.00	68.80	6,880.00	1,899.00	38.1
08-15-14	100.0000	Marathon Oil	39.14	3,914.00	28.29	2,829.00	-1,085.00	-27.7
12-22-14	100.0000	Morgan Stanley Group	38.33	3,833.50	38.80	3,880.00	46.50	1.2
12-22-14	50.0000	NextEra Energy	105.78	5,289.00	106.29	5,314.50	25.50	0.5
09-04-13	50.0000	Nike	65.41	3,270.50	96.15	4,807.50	1,537.00	47.0
07-21-05	100.0000	Noble Energy Inc	20.11	2,010.81	47.43	4,743.00	2,732.19	135.9
12-01-08	100.0000	Nucor	32.51	3,250.75	49.05	4,905.00	1,654.25	50.9
05-09-12	100.0000	Oracle Systems	27.58	2,757.76	44.97	4,497.00	1,739.24	63.1
03-17-14	50.0000	PepsiCo	81.60	4,080.00	94.56	4,728.00	648.00	15.9
05-03-13	100.0000	Qualcomm	63.76	6,375.73	74.33	7,433.00	1,057.27	16.6
12-03-12	50.0000	Schlumberger	71.39	3,569.50	85.41	4,270.50	701.00	19.6
09-11-13	100.0000	St Jude Medical Inc	53.02	5,302.00	65.03	6,503.00	1,201.00	22.7
10-09-14	100.0000	Starbucks	74.67	7,466.80	82.05	8,205.00	738.20	9.9
07-01-13	100.0000	T Rowe Price	80.39	8,039.45	85.86	8,586.00	546.55	6.8
12-22-14	100.0000	V F Corp	73.74	7,374.00	74.90	7,490.00	116.00	1.6
12-03-12	100.0000	Verizon	44.30	4,430.00	46.78	4,678.00	248.00	5.6
		Communications						
02-28-13	100.0000	Xilinx	37.58	3,757.68	43.29	4,329.00	571.32	15.2
12-22-14	30.0000	Zimmer Holdings	115.21	3,456.36	113.42	3,402.60	-53.76	-1.6
12-22-14	100.0000	eBay	57.47	5,746.90	56.12	5,612.00	-134.90	-2.3
				209,032.18		243,335.78	34,303.60	16.4

Cullinan Associates Inc.
UNREALIZED GAINS AND LOSSES
THE THG FOUNDATION
ACCOUNT # 504-55087-1-9
R. Keith Cullinan, Trustee
December 31, 2014

Date	Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Unrealized Gain/Loss	% G/L
CALLS								
08-14-14	-1	Abbott JAN/45 C 2015	0.66	-65.80	0.69	-69.00	-3.20	-4.9
11-11-14	-1	Agilent FEB/47.5 C 2015	0.41	-40.95	0.84	-84.00	-43.05	-105.1
12-24-14	-1	Autodesk APR/70 C 2015	1.12	-111.95	0.93	-93.00	18.95	16.9
12-22-14	-1	CME Group JUN/90 C 2015	5.14	-513.94	4.00	-400.00	113.94	22.2
12-24-14	-1	Colgate Palmo MAY/75 C 2015	0.95	-94.95	0.64	-64.00	30.95	32.6
12-24-14	-1	Danaher Corp MAR/92.5 C 2015	0.84	-83.95	0.65	-65.00	18.95	22.6
10-21-14	-1	EMC Corp APR/30 C 2015	0.64	-63.95	1.32	-132.00	-68.05	-106.4
12-24-14	-1	EMC Corp MAR/34 C 2015	0.28	-27.95	0.17	-17.00	10.95	39.2
11-14-14	-1	Express Scrip MAY/85 C 2015	1.73	-172.95	5.15	-515.00	-342.05	-197.8
10-16-14	-1	Fastenal JAN/44.5 C 2015	0.59	-58.95	3.90	-390.00	-331.05	-561.6
12-03-14	-1	KLATencor MAR/77.5 C 2015	0.89	-88.95	1.17	-117.00	-28.05	-31.5
12-08-14	-1	Lorillard Inc MAR/67.5 C 2015	0.84	-83.95	0.55	-55.00	28.95	34.5
12-30-14	-1	Lowes APR/72.5 C 2015	1.19	-118.95	1.61	-161.00	-42.05	-35.4

Cullinan Associates Inc.
UNREALIZED GAINS AND LOSSES
THE THG FOUNDATION
ACCOUNT # 504-55087-1-9
R. Keith Cullinan, Trustee
December 31, 2014

Date	Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Unrealized Gain/Loss	% G/L
11-19-14	-1	Marathon Oil APR/38 C 2015	0.40	-39.95	0.12	-12.00	27.95	70.0
12-29-14	-1	Noble Energy MAY/60 C 2015	0.89	-88.95	0.75	-75.00	13.95	15.7
10-22-14	-1	Nucor APR/57.5 C 2015	1.08	-107.95	0.26	-26.00	81.95	75.9
12-24-14	-1	Oracle System MAR/50 C 2015	0.42	-41.95	0.24	-24.00	17.95	42.8
11-06-14	-1	Qualcomm APR/77.5 C 2015	0.83	-83.18	2.11	-211.00	-127.82	-153.7
10-21-14	-1	St Jude Medic JAN/65 C 2015	0.49	-48.95	2.15	-215.00	-166.05	-339.2
10-10-14	-1	Starbucks JAN/82.5 C 2015	0.71	-70.95	1.04	-104.00	-33.05	-46.6
12-24-14	-1	T Rowe Price APR/95 C 2015	0.59	-58.95	0.45	-45.00	13.95	23.7
12-24-14	-1	V F Corp MAY/82.5 C 2015	0.84	-83.95	1.15	-115.00	-31.05	-37.0
09-18-14	-1	Verizon Commu JAN/52.5 C 2015	0.27	-26.95	0.01	-1.00	25.95	96.3
08-01-14	-1	Xilinx JAN/46 C 2015	0.80	-79.95	0.15	-15.00	64.95	81.2
12-24-14	-1	eBay MAR/65 C 2015	0.43	-42.95	0.39	-39.00	3.95	9.2
				-2,301.82		-3,044.00	-742.18	-32.2
TOTAL PORTFOLIO				210,105.92		243,667.34	33,561.42	16.0
Checking Account				480.00		480.00		
				210,585.92		244,147.34		