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## Return of Private Foundation

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

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

For calendar year 2014 or tax year beginning APR 1, 2014, and ending MAR 31, 2015

Name of foundation

DAVID W. HENDERMAN FOUNDATION, INC

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

604 FLAT ROCK ROAD

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

LOUISVILLE, KY 40245

G Check all that apply:

☐ Initial return☐ Initial return of a former public charity☐ Final return☐ Amended return☐ Address change☐ Name change

H Check type of organization:

☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust☐ Other taxable private foundation

I Fair market value of all assets at end of year

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

\$ 2,562,401. (Part I, column (d) must be on cash basis.)

J Accounting method:

☒ Cash☐ Accrual☐ Other (specify)

A Employer identification number

23-7109635

B Telephone number

(502) 425-4800

C If exemption application is pending, check here ☐D 1. Foreign organizations, check here ☐2. Foreign organizations meeting the 85% test, check here and attach computation ☐E If private foundation status was terminated under section 507(b)(1)(A), check here ☐F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

## Part I Analysis of Revenue and Expenses

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

(a) Revenue and expenses per books

(b) Net investment income

(c) Adjusted net income

(d) Disbursements for charitable purposes (cash basis only)

1 Contributions, gifts, grants, etc., received

143,569.

N/A

2 Check ☐ if the foundation is not required to attach Sch B

3 Interest on savings and temporary cash investments

33.

33.

STATEMENT 1

4 Dividends and interest from securities

45,002.

45,002.

STATEMENT 2

5a Gross rents

b Net rental income or (loss) &lt;10,251.&gt;

STATEMENT 3

6a Net gain or (loss) from sale of assets not on line 10

&lt;20,011.&gt;

b Gross sales price for all assets on line 8a 32,423.

7 Capital gain net income (from Part IV, line 2)

0.

8 Net short-term capital gain

9 Income modifications

10a Gross sales less returns and allowances

b Less Cost of goods sold

c Gross profit or (loss)

11 Other income

19.

19.

STATEMENT 4

12 Total. Add lines 1 through 11

168,612.

45,054.

13 Compensation of officers, directors, trustees, etc

0.

0.

0.

14 Other employee salaries and wages

15 Pension plans, employee benefits

16a Legal fees

1,246.

1,246.

0.

b Accounting fees

c Other professional fees

17 Interest

18 Taxes

STMT 6

3,064.

2,879.

0.

19 Depreciation and depletion

5,000.

5,000.

0.

20 Occupancy

1,126.

1,126.

0.

21 Travel, conferences, and meetings

22 Printing and publications

23 Other expenses

STMT 7

15.

0.

15.

24 Total operating and administrative expenses. Add lines 13 through 23

10,451.

10,251.

15.

25 Contributions, gifts, grants paid

99,434.

99,434.

26 Total expenses and disbursements. Add lines 24 and 25

109,885.

10,251.

99,449.

27 Subtract line 26 from line 12:

a Excess of revenue over expenses and disbursements

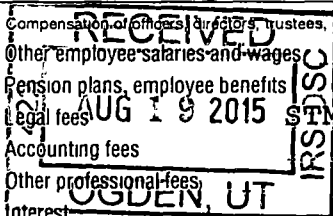
58,727.

b Net investment income (if negative, enter -0-)

34,803.

c Adjusted net income (if negative, enter -0-)

N/A



**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
<b>Assets</b>	1	Cash - non-interest-bearing	30,900.	11,224.	11,224.
	2	Savings and temporary cash investments	307,689.	314,692.	314,692.
	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 8	857,961.	924,301.	1,371,016.
	c	Investments - corporate bonds STMT 9	505,409.	515,469.	515,469.
	11	Investments - land, buildings, and equipment basis ▶ 250,750.			
<b>Liabilities</b>		Less accumulated depreciation STMT 10 ▶ 45,000.	210,750.	205,750.	150,000.
	12	Investments - mortgage loans STMT 11	150,000.	150,000.	200,000.
	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)	2,062,709.	2,121,436.	2,562,401.
	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.	
<b>Net Assets or Fund Balances</b>		Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ▶ <input type="checkbox"/>			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>			
	27	Capital stock, trust principal, or current funds	0.	0.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds	2,062,709.	2,121,436.	
	30	Total net assets or fund balances	2,062,709.	2,121,436.	
	31	Total liabilities and net assets/fund balances	2,062,709.	2,121,436.	

**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	2,062,709.
2	Enter amount from Part I, line 27a	2	58,727.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	2,121,436.
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	2,121,436.

**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				
b	SEE ATTACHED STATEMENT			
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a				
b				
c				
d				
e	32,423.	52,434.	<20,011.>	
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				
b				
c				
d				
e			<20,011.>	
2 Capital gain net income or (net capital loss)		<div style="display: flex; align-items: center;"> <div style="border-left: 1px solid black; padding-left: 5px;">           If gain, also enter in Part I, line 7            If (loss), enter -0- in Part I, line 7         </div> <div style="margin-left: 10px;">           2         </div> </div>		<20,011.>
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		<div style="display: flex; align-items: center;"> <div style="border-left: 1px solid black; padding-left: 5px;">           If gain, also enter in Part I, line 8, column (c).            If (loss), enter -0- in Part I, line 8         </div> <div style="margin-left: 10px;">           3         </div> </div>		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	93,332.	2,291,341.	.040732
2012	86,892.	2,143,652.	.040535
2011	96,156.	2,039,837.	.047139
2010	118,626.	1,935,546.	.061288
2009	123,759.	1,804,347.	.068589

2 Total of line 1, column (d)	2	.258283
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	.051657
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	2,465,353.
5 Multiply line 4 by line 3	5	127,353.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	348.
7 Add lines 5 and 6	7	127,701.
8 Enter qualifying distributions from Part XII, line 4 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.	8	99,449.

**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	696.
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	696.
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	696.
6 Credits/Payments:			
a 2014 estimated tax payments and 2013 overpayment credited to 2014	6a	640.	
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	640.	
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	56.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be: Credited to 2015 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11		

**Part VII-A Statements Regarding Activities**

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

N/A

**Part VII-A Statements Regarding Activities** (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>	13	X	
14	The books are in care of ► <u>DAVID W. HENDERMAN</u> Telephone no. ► <u>502-425-4800</u> Located at ► <u>304 WHITTINGTON PKWY, SUITE 107, LOUISVILLE, KY</u> ZIP+4 ► <u>40222</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	15	N/A	
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22.1). If "Yes," enter the name of the foreign country ►	16	Yes	No
				X

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>	1b	X
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ► _____, _____, _____		
b	Are there any years listed in 2a for which the foundation is 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.) N/A	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► _____, _____, _____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2014 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.) N/A	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	4b	X

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

5a During the year did the foundation pay or incur any amount to:

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)

☐ Yes ☒ No

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

☐ Yes ☒ No

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

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒

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

N/A

☐ Yes ☐ No

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

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

☐ Yes ☒ No

6b

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

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

7b

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

N/A

**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
DAVID W. HENDERMAN 604 FLAT ROCK ROAD LOUISVILLE, KY 40245	PRESIDENT 1.00	0.	0.	0.
MARY BETH HENDERMAN 604 FLAT ROCK ROAD LOUISVILLE, KY 40245	VICE PRESIDENT 0.50	0.	0.	0.
KYLE LEE HENDERMAN 5605 RENADA DRIVE CRESTWOOD, KY 40014	DIRECTOR 0.00	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

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

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

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

0

**Part IX-A** Summary of Direct Charitable Activities

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

	Expenses
1 NONE	
	0.
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 NONE	
	0.
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	2,003,494.
b	Average of monthly cash balances	1b	349,402.
c	Fair market value of all other assets	1c	150,000.
d	Total (add lines 1a, b, and c)	1d	2,502,896.
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	2,502,896.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	37,543.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,465,353.
6	Minimum investment return. Enter 5% of line 5	6	123,268.

**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	123,268.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	696.
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	696.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	122,572.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	122,572.
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	122,572.

**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	99,449.
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	99,449.
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	99,449.

**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				122,572.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			49,429.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2014:				
a From 2009				
b From 2010				
c From 2011				
d From 2012				
e From 2013				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2014 from Part XII, line 4: ▶ \$ 99,449.				
a Applied to 2013, but not more than line 2a			49,429.	
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				50,020.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2013. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				72,552.
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	0.			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2010				
b Excess from 2011				
c Excess from 2012				
d Excess from 2013				
e Excess from 2014				



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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<b>a Paid during the year</b>				
ALLIANCE DEFENDING FREEDOM 15100 N 90TH ST SCOTTSDALE, AZ 85260	N/A	PUBLIC	GENERAL FUND	6,300.
AMERICAN RED CROSS - LOUISVILLE AREA P O BOX 1675 LOUISVILLE, KY 40201	N/A	PUBLIC	GENERAL FUND	1,800.
BOB RUSSELL MINISTRIES PO BOX 43933 LOUISVILLE, KY 40253	N/A	PUBLIC	GENERAL FUND AND LOCAL BENEVOLENCE	6,000.
BOY SCOUTS OF AMERICA LINCOLN HERITAGE COUNCIL P O BOX 36273 LOUISVILLE, KY 40233	N/A	PUBLIC	ANNUAL FUND DRIVE	3,600.
JEWISH FEDERATION OF THE BLUEGRASS 1050 CHINOE RD SUITE 112 LEXINGTON, KY 40502	N/A	PUBLIC	GENERAL FUND	1,700.
<b>Total</b>	<b>SEE CONTINUATION SHEET(S)</b>			<b>99,434.</b>
<b>b Approved for future payment</b>				
NONE				
<b>Total</b>				<b>0.</b>

**Part XVI-A Analysis of Income-Producing Activities**

Enter gross amounts unless otherwise indicated.

	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	33.	
4 Dividends and interest from securities			14	45,002.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property			16	<10,251.>	
6 Net rental income or (loss) from personal property					
7 Other investment income			14	19.	
8 Gain or (loss) from sales of assets other than inventory			18	<20,011.>	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		14,792.	0.
13 Total. Add line 12, columns (b), (d), and (e)				13	14,792.

(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).

N/A



**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](http://www.irs.gov/form990).

OMB No 1545-0047

**2014**

Name of the organization

DAVID W. HENDERMAN FOUNDATION, INC

Employer identification number

23-7109635

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

**DAVID W. HENDERMAN FOUNDATION, INC****23-7109635****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
<u>1</u>	<u>DAVID W. AND MARY BETH HENDERMAN</u> <u>604 FLAT ROCK ROAD</u> <u>LOUISVILLE, KY 40245</u>	\$ <u>40,000.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
<u>2</u>	<u>DAVID W. AND MARY BETH HENDERMAN</u> <u>604 FLAT ROCK ROAD</u> <u>LOUISVILLE, KY 40245</u>	\$ <u>20,000.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
<u>3</u>	<u>DAVID W. AND MARY BETH HENDERMAN</u> <u>604 FLAT ROCK ROAD</u> <u>LOUISVILLE, KY 40245</u>	\$ <u>64,510.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions)
<u>4</u>	<u>DAVID W. AND MARY BETH HENDERMAN</u> <u>604 FLAT ROCK ROAD</u> <u>LOUISVILLE, KY 40245</u>	\$ <u>19,059.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" 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)



Name of organization

Employer identification number

**DAVID W. HENDERMAN FOUNDATION, INC****23-7109635****Part II Noncash Property** (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
<u>3</u>	<u>1,000 SHARES KROGER COMPANY</u>	\$ <u>64,510.</u>	<u>12/31/14</u>
<u>4</u>	<u>1,500 SHARES BTG, PLC</u>	\$ <u>19,059.</u>	<u>12/23/14</u>
		\$ _____	_____
		\$ _____	_____
		\$ _____	_____
		\$ _____	_____
		\$ _____	_____

Name of organization

Employer identification number

**DAVID W. HENDERMAN FOUNDATION, INC****23-7109635****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

**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	MIRANT TR SER A 6.25- LIQUIDATING DIVIDEND	P		05/02/14
b	CHARLES SCHWAB- CAPITAL GAIN DISTRIBUTIONS	P		12/31/14
c	326 SHARES CAR MAX	P	VARIOUS	11/03/14
d	231 SHARES CITIGROUP	P	VARIOUS	03/02/15
e	CASH-IN-LIEU SEARS HOLDING CORP	P		11/07/14
f	SEARS HOLDING CORP WARRANTS XXXX	P		11/20/14
g	LANDS END - FRACTIONAL SHARE	P		04/07/14
h				
i				
j				
k				
l				
m				
n				
o				

(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 190.			190.
b 1,683.			1,683.
c 18,279.		8,742.	9,537.
d 12,234.		43,692.	<31,458.>
e 26.			26.
f 3.			3.
g 8.			8.
h			
i			
j			
k			
l			
m			
n			
o			

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			190.
b			1,683.
c			9,537.
d			<31,458.>
e			26.
f			3.
g			8.
h			
i			
j			
k			
l			
m			
n			
o			

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

&lt;20,011.&gt;

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

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
CHRISTIAN BUSINESS MEN'S COMMITTEE (CBMC) P O BOX 8009 CHATTANOOGA, TN 37414	N/A	PUBLIC	GENERAL FUND	250.
COUNCIL ON DEVELOPMENTAL DISABILITIES 1151 S FOURTH ST LOUISVILLE, KY 40203	N/A	PUBLIC	GENERAL FUND, CAMPING EXPENSES	6,800.
EASTERN AREA COMMUNITY MINISTRIES 9104 WESTPORT ROAD LOUISVILLE, KY 40253	N/A	PUBLIC	GENERAL FUND	1,750.
EDUCATIONAL FOUNDATION OF THE KYCPA 1735 ALLIANT AVE LOUISVILLE, KY 40299	N/A	PUBLIC	ACCOUNTING SCHOLARSHIPS	3,500.
FELLOWSHIP OF CHRISTIAN ATHLETES 8701 LEEDS RD KANSAS CITY, MO 64129	N/A	PUBLIC	GENERAL FUND AND CAMPING EXPENSES FBO KY, GREATER LOUISVILLE	5,500.
FOCUS ON THE FAMILY  COLORADO SPRINGS, CO 80995	N/A	PUBLIC	GENERAL FUND	4,300.
GIFTS, CLOTHING & FOOD- WAYSIDE CHRISTIAN MISSION& PLYMOUTH COMM RENEWL CNTR VARIOUS LOCATIONS LOUISVILLE, KY 40203	N/A	PUBLIC	GENERAL FUND	3,937.
IN TOUCH MINISTRIES, DR CHARLES STANLEY P O BOX 7900 ATLANTA, GA 30357	N/A	PUBLIC	GENERAL FUND	2,000.
INSIGHT FOR LIVING, REV CHARLES SWINDOLL P O BOX 269000 PLANO, TX 75026	N/A	PUBLIC	GENERAL FUND	1,500.
JOHN HAGEE MINISTRIES P O BOX 1400 SAN ANTONIO, TX 78295	N/A	PUBLIC	FUNDING FOR CHRISTIAN BROADCASTS	1,000.
Total from continuation sheets				80,034.

**Part XV Supplementary Information****3 Grants and Contributions Paid During the Year (Continuation)**

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
KOSAIR SHRINE CIRCUS FUND 829 SOUTH THIRD STREET LOUISVILLE, KY 40203	N/A	PUBLIC	NICOLE'S PLACE/ A WOMAN'S CHOICE - CIRCUS TICKETS FOR NEEDY CHILDREN	150.
VIPS - VISUALLY IMPAIRED PRESCHOOL SERVICES 1906 GOLDSMITH LN LOUISVILLE, KY 40218	N/A	PUBLIC	GENERAL FUND	2,500.
NEIGHBORHOOD VISITOR PROGRAM (EAST AREA) PO BOX 43049 LOUISVILLE, KY 40253	N/A	PUBLIC	CHRISTMAS & GENERAL FUND	2,100.
OPERATION CARE 708 MAIN STREET SHELBYVILLE, KY 40065	N/A	PUBLIC	MERCY MEDICAL COMPUTER SYSTEM	7,500.
PINEHAVEN CHRISTIAN CHILDRENS RANCH & SCHOOL BOX 940 ST IGNATIUS, MT 59865	N/A	PUBLIC	GENERAL FUND	2,200.
PLYMOUTH COMMUNITY RENEWAL CENTER 1626 W CHESTNUT ST LOUISVILLE, KY 40203	N/A	PUBLIC	GENERAL FUND	2,200.
POWER MINISTRIES P O BOX 6706 NEW ALBANY, IN 47151	N/A	PUBLIC	GENERAL FUND	225.
SISTERS FOR LIFE P O BOX 32534 LOUISVILLE, KY 40232	N/A	PUBLIC	GENERAL FUND	1,500.
SALVATION ARMY 512 W KENTUCKY ST LOUISVILLE, KY 40203	N/A	PUBLIC	CHRISTMAS FUND- ANGEL TREE	1,872.
SALVATION ARMY - CITY 512 W KENTUCKY ST LOUISVILLE, KY 40203	N/A	PUBLIC	LOCAL GENERAL OPERATING FUND	2,200.
Total from continuation sheets				

**Part XV Supplementary Information****3 Grants and Contributions Paid During the Year (Continuation)**

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
SOUTHEAST CHRISTIAN CHURCH 920 BLANKENBAKER PARKWAY LOUISVILLE, KY 40243	N/A	PUBLIC	WOMEN'S MINISTRY AND LOCAL GENERAL FUND	9,000.
ST JOHN CENTER FOR HOMELESS MEN 700 E MUHAMMAD ALI BLVD LOUISVILLE, KY 40202	N/A	PUBLIC	GENERAL FUND	500.
WALL BUILDER PRESENTATIONS P O BOX 397 ALED0, TX 76008	N/A	PUBLIC	GENERAL FUND OPERATING EXPENSES	2,300.
WAYSIDE CHRISTIAN MISSION, FAMILY & WOMENS SHELTER PO BOX 7249 LOUISVILLE, KY 40257	N/A	PUBLIC	CHRISTMAS AND GENERAL FUND - FAMILY AND WOMEN	7,250.
WAYSIDE CHRISTIAN MISSION, MEN'S SHELTER PO BOX 7249 LOUISVILLE, KY 40257	N/A	PUBLIC	CHRISTMAS AND GENERAL FUND - MEN	7,250.
WOUNDED WARRIER PROJECT PO BOX 758516 TOPEKA, KS 66675	N/A	PUBLIC	GENERAL FUND	250.
YOUNG LIFE OF GREATER LOUISVILLE 4012 DUPONT CIRCLE LOUISVILLE, KY 40207	N/A	PUBLIC	GENERAL FUND	500.
Total from continuation sheets				

## FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
CHARLES SCHWAB MONEY MARKET	33.	33.	
TOTAL TO PART I, LINE 3	33.	33.	

## FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
CHARLES SCHWAB	34,942.	0.	34,942.	34,942.	
CITIZENS UNION					
BANK - CERTIFICATE					
OF DEPOSIT	6,151.	0.	6,151.	6,151.	
ECLIPSE BANK -					
CERTIFICATE OF					
DEPOSIT	3,909.	0.	3,909.	3,909.	
INTEREST ON LLC					
MORTGAGE LOAN	0.	0.	0.	0.	
TO PART I, LINE 4	45,002.	0.	45,002.	45,002.	

## FORM 990-PF RENTAL EXPENSES STATEMENT 3

DESCRIPTION	ACTIVITY NUMBER	AMOUNT	TOTAL
DEPRECIATION		5,000.	
REAL ESTATE TAXES		2,864.	
INSURANCE		1,126.	
LLC FILING FEES		15.	
PROPERTY MAINTENANCE		0.	
LEGAL FEES		1,246.	
BANK SERVICE CHARGE - NET		0.	
- SUBTOTAL -	1		10,251.
TOTAL RENTAL EXPENSES			10,251.
NET RENTAL INCOME TO FORM 990-PF, PART I, LINE 5B			<10,251.>

FORM 990-PF	OTHER INCOME	STATEMENT	4
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DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
LITIGATION SETTLEMENT - DYNEGY	19.	19.	
TOTAL TO FORM 990-PF, PART I, LINE 11	19.	19.	

FORM 990-PF	LEGAL FEES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	1,246.	1,246.		0.
TO FM 990-PF, PG 1, LN 16A	1,246.	1,246.		0.

FORM 990-PF	TAXES	STATEMENT	6
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
IRS-TAX ON NET INVESTMENT INCOME 3/31/14	0.	0.		0.
IRS-TAX ON NET INVESTMENT 3/31/15 ESTIMATE	185.	0.		0.
REAL ESTATE TAXES	2,864.	2,864.		0.
LLC FILING FEES	15.	15.		0.
TO FORM 990-PF, PG 1, LN 18	3,064.	2,879.		0.



FORM 990-PF	OTHER EXPENSES	STATEMENT	7
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
KENTUCKY STATE TREASURER-ANNUAL FILING FEE	15.	0.		15.
TO FORM 990-PF, PG 1, LN 23	15.	0.		15.

FORM 990-PF	CORPORATE STOCK	STATEMENT	8
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
556 SH ALLSTATE CORP	6,400.	39,571.
130 SH AMERICAN ELECTRIC POWER	2,647.	7,313.
3000 SH FORD MOTOR COMPANY NEW	31,568.	48,420.
1100 SH CENTERPOINT ENERGY INC	12,268.	22,451.
94 SH SEARS HOLDINGS CORP (SPINOFF REDUCED BOOK VALUE)	3,366.	3,890.
1200 SH SOUTHERN COMPANY	4,386.	53,136.
299 SH TRAVELERS COMPANIES INC	8,938.	32,331.
556 SH EQUITY RESIDENTIAL COMMON	9,345.	43,290.
1000 SH CAMDEN PPTY TRUST REIT	28,955.	78,130.
1248 SH JPMORGAN CHASE & CO	38,401.	75,604.
3000 SH BANK OF AMERICA CORP	56,551.	46,170.
360 SH BEAZER HOMES USA INC NEW	11,492.	6,379.
231 SH CITIGROUP INC (SOLD)	0.	0.
1000 SH EDISON INTERNATIONAL	15,813.	62,470.
1000 SH FEDERAL RLTY INV TR SBI MARYLAND	46,797.	147,210.
1000 SH MACK CALI RLTY CORP (NON-DIV DIST REDUCED BOOK VALUE)	25,418.	19,280.
500 SH CINCINNATI BELL INC PFD CONV 6.75%	19,002.	24,760.
800 SH XCEL ENERGY INC	17,085.	27,848.
1000 SH CORNING INC	19,680.	22,680.
2600 SH PULTEGROUP INC	67,833.	57,798.
848 SH GAMESTOP CORP NEW CL A	13,993.	32,190.
300 SH CARMAX INC	8,044.	20,703.
400 SH PNC FINANCIAL SERVICES INC	29,616.	37,296.
1797 SH REGIONS FINANCIAL CORP NEW	20,324.	16,982.
2000 SH BARCLAYS BANK PFD 7.75%	50,007.	52,080.
85 SH GREAT PLAINS ENERGY INC	2,218.	2,268.
5000 SH ALCOA INC	43,852.	64,600.
683 SH NGR ENERGY INC	15,370.	17,205.
40 SH SEARS CANADA INC	468.	368.
DYNEGY INC NEW- WARRANTS	3,056.	128.
1 SH DYNEGY INC NEW	2,435.	31.

2700 SH CLIFFS NATURAL RES INC	42,938.	12,987.
1000 SH GENERAL ELECTRIC CO	23,109.	24,810.
2000 SH INTEL CORP	42,209.	62,540.
1500 SH CISCO SYSTEMS	31,509.	41,288.
500 SH ENSCO PLC CLASS A	25,984.	10,535.
500 SH VERIZON COMMUNICATIONS	23,509.	24,315.
1500 SH BTG, PLC	19,059.	15,910.
1000 SH KROGER COMPANY	64,510.	76,660.
800 SH DOW CHEMICAL COMPANY	35,409.	38,384.
28 SH LANDS END (SPINOFF FROM SEARS)	737.	1,005.
TOTAL TO FORM 990-PF, PART II, LINE 10B	924,301.	1,371,016.

FORM 990-PF	CORPORATE BONDS	STATEMENT	9
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
ECLIPSE BANK C OF D - 3/20/17	264,797.	264,797.
CITIZENS UNION BANK C OF D - 1/27/16	250,672.	250,672.
TOTAL TO FORM 990-PF, PART II, LINE 10C	515,469.	515,469.

FORM 990-PF	DEPRECIATION OF ASSETS HELD FOR INVESTMENT	STATEMENT	10
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DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
COMMERCIAL BUILDING CARROLLTON, KY	200,000.	45,000.	155,000.
LAND CARROLLTON, KY	50,750.	0.	50,750.
TOTAL TO FM 990-PF, PART II, LN 11	250,750.	45,000.	205,750.

FORM 990-PF	MORTGAGE LOANS	STATEMENT	11
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
MTG LOAN 100% OWNED LLC, WILLIAM D & MELANIE STEWART CURRENTLY IN BANKRUPTCY	150,000.	200,000.
TOTAL TO FORM 990-PF, PART II, LINE 12	150,000.	200,000.