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Form 990-PF

Department of the Treasury
Internal Revenue Service

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 instructions is at www.irs.gov/form990pf.

OMB No 1545-0052

2014

Open to Public Inspection

For calendar year 2014, or tax year beginning 07-01-2014 , and ending 06-30-2015

Name of foundation IRVIN F & ALICE S ETSCORN CHARITABLE FOUNDATION		A Employer identification number 61-1314419	
Number and street (or P O box number if mail is not delivered to street address) P O BOX 32760		B Telephone number (see instructions) (502) 458-5393	
City or town, state or province, country, and ZIP or foreign postal code LOUISVILLE, KY 40232		C If exemption application is pending, check here <input type="checkbox"/>	
G Check all that apply <div><input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change</div> <div><input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change</div>		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) \$ 8,772,190		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)			

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)	150,000			
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	32	32	32	
	4 Dividends and interest from securities.	198,194	198,194	198,194	
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	531,471			
	b Gross sales price for all assets on line 6a 1,236,982				
	7 Capital gain net income (from Part IV, line 2) . . .		531,471		
	8 Net short-term capital gain			542,657	
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 Total. Add lines 1 through 11	879,697	729,697	740,883	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	3,810	3,810	3,810	
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	3,197	3,197	3,197	
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	29,385	29,385	29,385	
	24 Total operating and administrative expenses. Add lines 13 through 23	36,392	36,392	36,392	0
	25 Contributions, gifts, grants paid	487,000			487,000
	26 Total expenses and disbursements. Add lines 24 and 25	523,392	36,392	36,392	487,000
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	356,305			
	b Net investment income (if negative, enter -0-)		693,305		
	c Adjusted net income (if negative, enter -0-)			704,491	

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	380,172	559,820	561,208
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)	368,175	288,007	285,938
	b	Investments—corporate stock (attach schedule)	3,403,951	3,556,562	6,468,836
	c	Investments—corporate bonds (attach schedule).	1,045,831	1,202,581	1,193,975
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	296,506	243,970	262,233
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	15	Other assets (describe ▶ _____)			
	16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	5,494,635	5,850,940	8,772,190
Liabilities	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 (attach schedule)			
	22	Other liabilities (describe ▶ _____)			
	23	Total liabilities (add lines 17 through 22)		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			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	5,494,635	5,850,940	
	30	Total net assets or fund balances (see instructions)	5,494,635	5,850,940	
	31	Total liabilities and net assets/fund balances (see instructions) . . .	5,494,635	5,850,940	

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 5,494,635
2	Enter amount from Part I, line 27a	2 356,305
3	Other increases not included in line 2 (itemize) ▶ _____	3
4	Add lines 1, 2, and 3	4 5,850,940
5	Decreases not included in line 2 (itemize) ▶ _____	5
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	6 5,850,940

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)
1 a	SEE HILLIARD LYONS STATEMENT ATTACHED PDF	D	2015-06-30	2015-06-30
b	SETTLEMENT WASHINGTON MUTUAL CLASS ACTION	D	2015-06-30	2015-06-30
c	SEE HILLIARD LYONS STATEMENT ATTACHED PDF	D	2015-04-20	2015-04-20
d	2014 Return of Capital MATTEL INC	D	2013-04-20	2015-04-20
e	SEE PARTHENON TRANSACTION SUMMARY	D	2014-06-01	2015-06-30

(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 1,026,879		480,700	546,179
b 103			103
c		3,625	-3,625
d		3,709	-3,709
e 210,000		217,477	-7,477

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(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	
a			546,179
b			103
c			-3,625
d			-3,709
e			-7,477

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	531,471
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8 }		3	542,657

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 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	433,544	7,823,098	0 05542
2012	414,887	7,062,447	0 05875
2011	313,175	5,930,717	0 05281
2010	270,000	5,152,813	0 05240
2009	255,260	4,831,437	0 05283

2	Total of line 1, column (d).	2	0 27220
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0 05444
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.	4	8,440,709
5	Multiply line 4 by line 3.	5	459,512
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	6,933
7	Add lines 5 and 6.	7	466,445
8	Enter qualifying distributions from Part XII, line 4.	8	487,000

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 page 18 of the instructions)

1a		Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1			
b		Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		16,933	
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	
3		Add lines 1 and 2.		36,933	
4		Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	
5		Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		56,933	
6		Credits/Payments			
a		2014 estimated tax payments and 2013 overpayment credited to 2014		6a	3,456
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.		73,456	
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		93,477	
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 Refunded		11	

Part VII-A

Statements Regarding Activities

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

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		No
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		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	
Website address N/A				
14	The books are in care of HILLIARD LYONS TRUST COMPANY Telephone no (502) 588-8623 Located at 500 WEST JEFFERSON STREET LOUISVILLE KY ZIP+4 40202			
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		
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country				

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? Yes No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? Yes No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? Yes 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)? Yes 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). Yes 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.	1b		No
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		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? If "Yes," list the years 20 , 20 , 20 , 20 Yes No			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions).	2b		No
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here 20 , 20 , 20 , 20			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? Yes No			
b	If "Yes," did it have excess business holdings in 2014 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.).	3b		No
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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		No

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required (continued)

5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? (see instructions).	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
b	If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?	5b		No
	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?			
	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?			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b		No
	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?			
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	7b		No

Part VIII

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).				
(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
HILLIARD LYONS TRUST COMPANY	Trustee	0		
PO BOX 32760	0 00			
LOUISVILLE, KY 402322760				
PARTICK T ALCORN	ADIVSORY COMMIT	0		
120 MERIDIAN AVE	0 00			
LOUISVILLE, KY 40207				
McFERRAN BARR	ADVISORY COMMIT	0		
9900 CORPORATE CAMPUS DR	0 00			
LOUISVILLE, KY 40223				
JAMES E WRIGHT JR	ADVISORY COMMIT	0		
331 TOWNEPARK CIRCLE STE 101	0 00			
LOUISVILLE, KY 40243				
2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."				
(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				
Total number of other employees paid over \$50,000.				

Part VIII

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

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".		
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services.		

Part IX-A

Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1	
2	
3	
4	

Part IX-B

Summary of Program-Related Investments (see instructions)

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

Part X

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities.	1a	8,161,168
b	Average of monthly cash balances.	1b	408,080
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	8,569,248
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	
3	Subtract line 2 from line 1d.	3	8,569,248
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	128,539
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	8,440,709
6	Minimum investment return. Enter 5% of line 5.	6	422,035

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	422,035
2a	Tax on investment income for 2014 from Part VI, line 5.	2a	6,933
b	Income tax for 2014 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	6,933
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	415,102
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	415,102
6	Deduction from distributable amount (see instructions).	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1. . . .	7	415,102

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	487,000
b	Program-related investments—total from Part IX-B.	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	487,000
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions).	5	6,933
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	480,067

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				415,102
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only.			6,253	
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2014				
a From 2009.				
b From 2010.				
c From 2011.				
d From 2012.				
e From 2013.				
f Total of lines 3a through e.				
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ 487,000				
a Applied to 2013, but not more than line 2a			6,253	
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2014 distributable amount.				415,102
e Remaining amount distributed out of corpus	65,645			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	65,645			
b Prior years' undistributed income Subtract line 4b from line 2b.				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b Taxable amount—see instructions				
e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)				
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions) . . .				
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	65,645			
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. . . . 65,645				

Part XIV

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

1a

If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2014, enter the date of the ruling.

b

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

☐ 4942(j)(3) or ☐ 4942(j)(5)

2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed.	Tax year	Prior 3 years			(e) Total
		(a) 2014	(b) 2013	(c) 2012	(d) 2011	
b	85% of line 2a					
c	Qualifying distributions from Part XII, line 4 for each year listed.					
d	Amounts included in line 2c not used directly for active conduct of exempt activities.					
e	Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c.					
3	Complete 3a, b, or c for the alternative test relied upon					
a	"Assets" alternative test—enter					
	(1) Value of all assets					
	(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b	"Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed.					
c	"Support" alternative test—enter					
	(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties).					
	(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).					
	(3) Largest amount of support from an exempt organization					
	(4) Gross investment income					

Part XV

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

1

Information Regarding Foundation Managers:

a

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

b

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

2

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

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

a

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

HILLIARD LYONS TRUST COMPANY
POBOX 32760
LOUISVILLE, KY 402322760
(502) 588-8623

b

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

WRITTEN REQUEST DESCRIBING HOW THE MONEY WILL BE USED AND WHO WILL BENEFIT. INCLUDE A DESCRIPTION OF THE ORGANIZATIONS PURPOSE AND MISSION AND HOW THE PROPOSED EXPENDITURE WILL FURTHER THE OPERATIONS

c

Any submission deadlines

BEFORE THE SECOND THURSDAY IN NOVEMBER

d

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

GENERALLY CAPITAL PROJECTS ARE PREFERRED, BUT OTHER REQUEST WILL BE EVALUATED ON AN INDIVIDUAL BASIS. ONLY ORGANIZATIONS BENEFITING THE JEFFERSON CO KENTUCKY AREA WILL BE CONSIDERED

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 See Additional Data Table				
Total			3a	487,000
b Approved for future payment				
Total			3b	

Enter gross amounts unless otherwise indicated


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

Form **990-PF** (2014)


Form 990PF Part XV Line 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				
LIGHTHOUSE PROMISE INC 5312 OLD SHEPHERDSVILLE ROAD LOUISVILLE,KY 40228	NONE	N/A	renovation of computer room	12,000
LIONS CAMP CRESCENDO INC 1480 PINE TAVERN ROAD LEGANON JUNCTION,KY 40150	NONE	N/A	roof-top air conditioning	7,000
KIDS CENTER FOR PEDIATRIC THERAPIES 982 EASTERN PARKWAY PURCHASE THERAPIES AUG,KY 40217	NONE	N/A	augmentative program and feeding program	16,000
MAKE-A-WISH FOUNDATION 1230LIBERTY BAKN LANE STE 300 LOUISVILLE,KY 40222	NONE	N/A	wish fro Kentucky children	10,000
VISUALLY IMPAIRED PRESCHOOL SERVICE 1906 GOLDSMITH LANE LOUISVILLE,KY 40218	NONE	N/A	classroom and building renovation	13,000
BIG BROTHERS BIG SISTERS OF KENTUCK 1519 GARDINER LANE SUITE B LOUISIVLLE,KY 40218	NONE	N/A	11 laptop computers	6,000
GILDA'S CLUB LOUISVILLE 633 BAXTER AVE LOUISVILLE,KY 40204	NONE	N/A	5 laptop computers	10,000
CHRISTIAN CARE COMMUNITIES 12710 Townepark Way Ste 1000 LOUISVILLE,KY 40243	NONE	N/A	dietary service carts	10,000
HOME OF THE INNOCENTS 1100 EAST MARKET STREET LOUISVILLE,KY 40206	NONE	N/A	3 pediatric stretchers	13,000
HOSPARUS OF LOUISVILLE 3526 EPHRAIM MCDOWELL DR LOUISVILLE,KY 40206	NONE	N/A	renovate new paitent room	20,000
SENIORCARE EXPERTS 145 THIERMAN LANE LOUISVILLE,KY 40207	NONE	N/A	support lifeline medical alerts	18,000
YMCA-CAMP PIOMINGO PROGRAM 1950 OTTER CREEK PARK ROAD BRANDENBURG,KY 40108	NONE	N/A	dinning hall projects	25,000
THE LOUISVILLE ZOO 1100 TREVILIAN WAY LOUISVILLE,KY 40233	NONE	N/A	purchase Elephant Encounter sculpture	25,000
YMCA SAFE PLACE SERVICES 2400 CRITTENDEN DRIVE LOUISVILLE,KY 40217	NONE	N/A	purchase 8 passenger van	9,500
THE CHILD CONNECTION 2210 MEADOW DRIVE LOUISVILLE,KY 40218	NONE	N/A	stranger safety program	15,000
Total  3a				487,000

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
BEDFORD ELEMENTARY SCHOOL 204 MT PLEASANT ROAD BEDFORD, KY 40006	NONE	N/A	purchase bronze statue and playground slide	8,000
MEREDITH-DUNN SCHOOL 3023 MELBOURNE AVE LOUISVILLE, KY 40220	NONE	N/A	renovate restrooms in 1950 wing	20,000
LINCOLN HERITAGE COUNCIL BSA P O BOX 36273 LOUISVILLE, KY 40233	NONE	N/A	build Adirondak buildings	50,000
UNIVERSITY OF LOUISVILLE ETSCORN HONORS CENTER LOUISVILLE, KY 40292	NONE	N/A	annual funding for Etscorn Scholarships	25,000
HEUSER HEARING LANGUAGE ACADEMY 117 E KENTUCKY ST LOUISVILLE, KY 40203	NONE	N/A	futher funding for capital campaign	15,000
NATIONAL MULTIPLE SCLEROSIS SOCIETY 1201 STORY AVE LOUISVILLE, KY 40206	NONE	N/A	support family weekend retreats	7,000
CEDAR LAKE FOUNDATION 7984 NEW LAGRANGE ROAD LOUISVILLE, KY 40222	NONE	N/A	circle of friends comprehensive campaign	10,000
GREEN HILL THERAPY 1410 LONG RUN ROAD LOUISVILLE, KY 40245	NONE	N/A	new gutter installation	5,000
JUNIOR ACHIEVEMENT 1401 W MUHAMMAD ALI BLVD LOUISVILLE, KY 40202	NONE	N/A	website development	9,000
AMERICAN RED CROSS 510 EAST CHESTNUT STREET LOUISVILLE, KY 40202	NONE	N/A	purchase specialized beds for collecting blood platelets	15,000
USPIRITUS 3121 BROOKLAWN CAMPUS DR LOUISVILLE, KY 40218	NONE	N/A	purchase flooring renovation for Bohannon Cottage	10,000
MARYHURST INC 1015 DORSEY LANE LOUISVILLE, KY 40223	NONE	N/A	purchase 68 mattresses for campus dorm rooms	10,000
THE CABBAGE PATCH SETTLEMENT HOUSE 1413 S SIXTH ST LOUISVILLE, KY 40208	NONE	N/A	capital campaign	10,000
AMERICAN PRINTING HOUSE FOR THE BLI 1839 FRANKFORT AVE LOUISVILLE, KY 40206	NONE	N/A	purchase bookmaker embosser	10,000
HOUSE OF RUTH 607 E ST CATHERINE ST LOUISVILLE, KY 40203	NONE	N/A	CAPITAL IMPROVEMENTS TO GLADE HOUSE	12,000
Total  3a				487,000

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
LOUISVILLE ORCHESTRA 323 WEST BROADWAY STE 700 LOUISVILLE, KY 40202	NONE	N/A	website development	10,000
CHILDREN'S HOSPITAL FOUNDATION 234 E GRAY ST LOUISVILLE, KY 40202	NONE	N/A	NICU lactation equipment	26,000
COLON CANCER PREVENTION PROJECT 1733 FRANKFORT AVE LOUISVILLE, KY 40206	NONE	N/A	purchase 2 laptop computers	5,000
LEUKEMIA LYMPHOMA SOCIETY 301EAST MAIN STREET LOUISVILLE, KY 40202	NONE	N/A	travel assistance funding	9,000
SPECIAL OLYMPICS 1230 LIBERTY BANK LANE LOUISVILLE, KY 40222	NONE	N/A	purchase electronic tabletop scoreboard	1,500
SPINA BIFIDA ASSOC OF KY 982 EASTERN PARKWAY LOUISVILLE, KY 40217	NONE	N/A	construction of handicap accessible ramp	10,000
Total  3a				487,000

TY 2014 Accounting Fees Schedule

Name: IRVIN F & ALICE S ETSCORN
CHARITABLE FOUNDATION

EIN: 61-1314419

Software ID: 14000265

Software Version: 2014v5.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
	3,810	3,810	3,810	0

TY 2014 Other Expenses Schedule

Name: IRVIN F & ALICE S ETSCORN
CHARITABLE FOUNDATION

EIN: 61-1314419

Software ID: 14000265

Software Version: 2014v5.0

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TRANSFER AND MAINTENANCE FEES	29,385	29,385	29,385	

TY 2014 Taxes Schedule

Name: IRVIN F & ALICE S ETSCORN
CHARITABLE FOUNDATION

EIN: 61-1314419

Software ID: 14000265

Software Version: 2014v5.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Federal Excise tax	3,197	3,197	3,197	

<div>Schedule B</div> <div>(Form 990, 990-EZ, or 990-PF)</div> <div>Department of the Treasury Internal Revenue Service</div>	<div>Schedule of Contributors</div> <div>▶ Attach to Form 990, 990-EZ, or 990-PF.</div> <div>▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at www.irs.gov/form990.</div>	<div>OMB No 1545-0047</div> <div>2014</div>
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<div>Name of the organization</div> <div>IRVIN F & ALICE S ETSCORN CHARITABLE FOUNDATION</div>	<div>Employer identification number</div> <div>61-1314419</div>
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Organization type (check one)

Filers of:	Section:
Form 990 or 990-EZ	<div><input type="checkbox"/> 501(c)() (enter number) organization</div> <div><input type="checkbox"/> 4947(a)(1) nonexempt charitable trust not treated as a private foundation</div> <div><input type="checkbox"/> 527 political organization</div>
Form 990-PF	<div><input checked="" type="checkbox"/> 501(c)(3) exempt private foundation</div> <div><input type="checkbox"/> 4947(a)(1) nonexempt charitable trust treated as a private foundation</div> <div><input type="checkbox"/> 501(c)(3) taxable private foundation</div>

Check if your organization is covered by the **General Rule** or a **Special Rule**.
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or other 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 33¹/₃% 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 990PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization IRVIN F & ALICE S ETSCORN CHARITABLE FOUNDATION	Employer identification number 61-1314419
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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>	Etscorn Enterprises Inc 331 Townepark Circle Ste 101 Louisville, KY 40243	\$ 100,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
<u>2</u>	Estate of Alice S Etscorn PO Box 32760 Louisville, KY 40232	\$ 50,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
<u> </u>		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
<u> </u>		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
<u> </u>		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
<u> </u>		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
<u> </u>		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)

Name of organization IRVIN F & ALICE S ETSCORN CHARITABLE FOUNDATION	Employer identification number 61-1314419
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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
_____	_____ _____ _____ _____	_____ \$	_____
(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 IRVIN F & ALICE S ETSCORN CHARITABLE FOUNDATION	Employer identification number 61-1314419
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Part III

Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of **\$1,000 or less** for the year. (Enter this information once. See instructions.) ▶ \$ _____

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

ACCT 973P 450203017
FROM 07/01/2014
TO 06/30/2015

HILLIARD LYONS TRUST COMPANY LLC
STATEMENT OF CAPITAL GAINS AND LOSSES
ETSCOM CHARITABLE FOUNDATION

TRUST YEAR ENDING 06/30/2015

PAGE 31

PRINT 07/17/2015
09 14 29 AM

TAX PREPARER MFI
TRUST ADMINISTRATOR LSR
INVESTMENT OFFICER AMW

LEGEND

F - FEDERAL S - STATE I - INHERITED
E - EXEMPT FROM STATE U - ACQ COST UNKNOWN

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	MARKET DISCOUNT	TERM NC
100 0000 ALLERGAN INC COM - 018490102 - MINOR = 482							
SOLD		11/17/2014	21298.53				
ACQ	100 0000	08/05/2013	2,238.53	9203.82	12094.71	0.00	LT
575 0000 ALLERGAN INC COM - 018490102 - MINOR = 482							
SOLD		02/12/2015	130022.41				
ACQ	500 0000	08/05/2013	113584.70	46019.08	67565.62	0.00	LT
SOLD		05/29/2009	17037.71	3267.75	13769.96	0.00	LT Y
1125 0000 ALLERGAN INC COM - 018490102 - MINOR = 482							
SOLD		01/17/2015	271745.44				
ACQ	1125 0000	05/29/2009	271745.44	49016.25	222729.19	0.00	LT Y
FOUND UPDATE 04/25/15							
130 0000 APPLE INC COM - 037833103 - MINOR = 484							
SOLD		11/17/2014	14917.18				
ACQ	130 0000	04/25/2013	14917.18	7586.77	7330.41	0.00	LT
100 0000 BERKSHIRE HATHAWAY INC DEL CL B NEW - 084670702 - MINOR = 472							
SOLD		11/17/2014	14516.68				
ACQ	100 0000	11/16/2007	14516.68	9076.00	5440.68	0.00	LT Y
250 0000 CVS HEALTH CORPORATION - 126650100 - MINOR = 461							
SOLD		11/17/2014	22375.75				
ACQ	250 0000	11/16/2007	22375.75	10515.03	11860.75	0.00	LT Y
950 0000 CVS HEALTH CORPORATION - 126650100 - MINOR = 461							
SOLD		01/17/2015	98712.78				
ACQ	950 0000	11/16/2007	98712.78	40033.00	58679.78	0.00	LT Y
350 0000 CISCO SYS INC COM - 172758102 - MINOR = 489							
SOLD		11/17/2014	5117.33				
ACQ	350 0000	11/16/2007	5117.33	10447.50	-1330.17	0.00	LT Y
200 0000 DISNEY WALT CO COM - 254687106 - MINOR = 445							
SOLD		11/17/2014	18149.61				
ACQ	200 0000	11/13/2008	18149.61	4074.00	14075.61	0.00	LT Y
150 0000 EXPEDITORS INTL WAS - INC COM - 302130109 - MINOR = 411							
SOLD		11/17/2014	6559.85				
ACQ	150 0000	01/20/2013	6559.85	5548.17	1011.68	0.00	LT
100 0000 EXXON MOBIL CORP COM - 302130102 - MINOR = 31001							
SOLD		11/17/2014	9447.09				
ACQ	100 0000	05/25/2010	9447.09	5865.62	3581.47	0.00	LT Y
200 0000 GENERAL ELEC CO COM - 167604133 - MINOR = 31001							
SOLD		11/17/2014	5316.88				
ACQ	200 0000	11/16/2007	5316.88	7648.00	-2331.12	0.00	LT Y
9.10 0000 GOOGLE INC CL C - 382537706 - MINOR = 487							
SOLD		05/11/2015	535.26				
ACQ	9610	03/11/2015	535.26	528.58	6.68	0.00	ST
100 0000 HARLEY DAVIDSON INC COM - 412822108 - MINOR = 434							
SOLD		11/17/2014	6838.85				
ACQ	100 0000	06/06/2005	6838.85	4899.68	1939.17	0.00	LT Y
200 0000 HOME DEPOT INC COM - 437076102 - MINOR = 452							
SOLD		11/17/2014	19765.58				
ACQ	200 0000	07/11/2002	19765.58	6040.00	13725.58	0.00	LT Y
40 0000 INTERNATIONAL BUSINESS MACHS CORP COM - 459200101 - MINOR = 484							
SOLD		11/17/2014	6570.65				
ACQ	40 0000	08/29/2013	6570.65	7314.70	-744.05	0.00	LT
200 0000 JPMORGAN CHASE & CO COM - 466254100 - MINOR = 471							
SOLD		11/17/2014	12037.83				
ACQ	200 0000	11/16/2007	12037.83	8635.76	3402.07	0.00	LT Y
75 0000 JACOBS ENGR GROUP INC COM - 469814107 - MINOR = 413							
SOLD		11/17/2014	3532.43				
ACQ	75 0000	11/24/2009	3532.43	2718.99	793.44	0.00	LT Y
1525 0000 JACOBS ENGR GROUP INC COM - 469814107 - MINOR = 413							
SOLD		03/11/2015	65626.34				
ACQ	1525 0000	11/24/2009	65626.34	55692.95	9933.39	0.00	LT Y
125 0000 JOHNSON & JOHNSON COM - 478160104 - MINOR = 31001							
SOLD		11/17/2014	13575.95				
ACQ	125 0000	12/20/2012	13575.95	5843.75	4732.20	0.00	LT
275 0000 MATTTEL INC COM - 577081102 - MINOR = 444							
SOLD		11/17/2014	8475.34				
ACQ	275 0000	11/16/2007	8475.34	1869.08	6006.26	0.00	LT Y
CHANGED 02/02/15 MDP PREP NOTE EXISTS							
275 0000 MICROSOFT CORP COM - 584918104 - MINOR = 487							
SOLD		11/17/2014	13555.83				
ACQ	275 0000	11/16/2007	13555.83	9377.50	4178.33	0.00	LT Y
100 0000 NORTHERN TR CORP COM - 665859104 - MINOR = 469							
SOLD		11/17/2014	6771.00				
ACQ	100 0000	10/14/2010	6771.00	4930.03	1840.97	0.00	LT Y
150 0000 PUNICOM GROUP INC COM - 681919106 - MINOR = 411							
SOLD		11/17/2014	11114.77				
ACQ	150 0000	08/05/2013	11114.77	9523.50	1591.27	0.00	LT
300 0000 PFIZER INC COM - 717081103 - MINOR = 482							
SOLD		11/17/2014	9008.83				
ACQ	300 0000	12/20/2012	9008.83	7607.70	1401.13	0.00	LT
250 0000 PPG INDUSTRIES CORP COM - 743315103 - MINOR = 472							
SOLD		11/17/2014	6722.38				
ACQ	250 0000	04/05/2007	6722.38	5495.03	1227.35	0.00	LT Y
450 0000 STAPLES INC COM - 855030102 - MINOR = 445							
SOLD		11/17/2014	5957.91				
ACQ	450 0000	04/05/2012	5957.91	7243.45	-1291.54	0.00	LT

ADCT 973P 4500000.7
FROM 07/01/2014
TO 06/30/2015

HILLIARD LYONS TRUST COMPANY LLC
STATEMENT OF CAPITAL GAINS AND LOSSES
ETSCORN CHARITABLE FOUNDATION

TRUST YEAR ENDING 06/30/2015

PAGE 32

RUN 07/17/2015
09 14 29 AM

TAX PREPARER MFI
TRUST ADMINISTRATOR LSR
INVESTMENT OFFICER AMW

LEGEND F - FEDERAL S - STATE I - INHERITED
D - EXEMPT FROM STATE U - ACQ COST UNKNOWN

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	MARKET DISCOUNT	TERM	VC
150 0000 TJX COS INC NEW COM - 372540109 - MINOR = 449								
SOLD		11/17/2014	9320 81					
ACQ	150 0000	09/22/2004	9320 81					
300 0000 US BANKCORP DEL COM NEW - 902973304 - MINOR = 469				1661 17	7659 64	0 00	LT	Y
SOLD		11/17/2014	13121 74					
ACQ	300 0000	11/16/2007	13121 74	9567 00	3554 74	0 00	LT	Y
100 0000 WAL MART STORES INC COM - 931141103 - MINOR = 461								
SOLD		11/17/2014	8318 82					
ACQ	100 0000	06/14/2010	8318 82	5135 00	3183.82	0 00	LT	Y
1950 0000 WAL MART STORES INC COM - 931141103 - MINOR = 461								
SOLD		03/11/2015	157537 10	103132 50	57424 60	0 00	LT	Y
ACQ	1950 0000	06/14/2010	157537 10					
250 0000 WELLS FARGO & CO NEW COM - 949746101 - MINOR = 469								
SOLD		11/17/2014	13297 23					
ACQ	250 0000	05/27/2011	13297 23	6917 47	6379 76	0 00	LT	
3380 ACTAVIS PLC SWS - 000838108 - MINOR = 482								
SOLD		04/27/2015	100 82					
ACQ	3380	03/17/2015	100 82	103 09	-2 27	0 00	ST	
200 0000 TE CONNECTIVITY LTD REG SWS - 184589104 - MINOR = 486								
SOLD		11/17/2014	12293 74					
ACQ	200 0000	12/14/2004	12293 74	6055 79	4237 95	0 00	LT	Y
TOTALS			1026878 74	480699 55				

SUMMARY OF CAPITAL GAINS/LOSSES

FEDERAL	SHORT TERM	LONG TERM 28%	LONG TERM	ST WASH SALE	LT WASH SALE	1250 GAIN
NONCOVERED FROM ABOVE	0 00	0 00	446163.59	0 00	0 00	0 00*
COVERED FROM ABOVE	4 41	0 00	100011 19	0 00	0 00	
COMMON TRUST FUND	0 00	0 00	0 00			0 00
CAPITAL GAIN DIV/DIST	0 00	0 00	103 48			0 00
	4 41	0 00	546278 26	0 00	0 00	0 00
STATE						
NONCOVERED FROM ABOVE	0 00	0 00	446163.59	0 00	0 00	0 00*
COVERED FROM ABOVE	4 41	0 00	100011 19	0 00	0 00	
COMMON TRUST FUND	0 00	0 00	0 00			0 00
CAPITAL GAIN DIV/DIST	0 00	0 00	103 48			0 00
	4 41	0 00	546278 26	0 00	0 00	0 00

* - 1250 GAIN DETAILED ON TRANS PAGES, NOT ABOVE

CAPITAL LOSS CARRYOVER

FEDERAL	0 00	0 00
KENTUCKY	0 00	0 00

Parthenon LLC

TRANSACTION SUMMARY ON SETTLEMENT DATE

Irvin F. and Alice S. Etscorn Charitable Foundation

Hilliard Lyons Trust Company LLC, Trustee

Schwab a/c #4574-5551

From 07-01-14 To 06-30-15

Trade Date	Settle Date	Quantity	Security	Unit Cost	Total Cost	Unit Price	Total Proceeds	Gain/Loss
MATURITIES								
10-27-14	10-27-14	30,000	BOEING CAP CORP 3.250% Due 10-27-14	100.40	30,119.10	100.00	30,000.00	-119.10
12-15-14	12-15-14	30,000	EMERSON ELECTRIC CO NTS 5.000% Due 12-15-14	101.75	30,525.00	100.00	30,000.00	-525.00
10-10-14	10-10-14	75,000	FED FARM CR BK 4.950% Due 10-10-14	106.89	80,167.50	100.00	75,000.00	-5,167.50
03-01-15	03-01-15	50,000	MERCK & CO INC 4.750% Due 03-01-15	103.35	51,675.00	100.00	50,000.00	-1,675.00
10-01-14	10-01-14	25,000	WELLS FARGO CO 3.750% Due 10-01-14	99.96	24,990.00	100.00	25,000.00	10.00
TOTAL					217,476.60		210,000.00	-7,476.60