



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



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

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

2015

Open to Public Inspection

For calendar year 2015, or tax year beginning , 2015, and ending

ELSA M HEISEL SULE CHARITABLE TRUST 2005
250 GRANDVIEW DR.
FT. MITCHELL, KY 41017

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

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

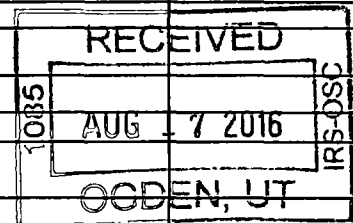
I Fair market value of all assets at end of year (from Part II, column (c), line 16) \$ 21,412,902.
J Accounting method: ☒ Cash ☐ Accrual
☐ Other (specify) (Part I, column (d) must be on cash basis)

A Employer identification number 20-7277661
B Telephone number (see instructions) (859) 344-9966
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) (see instructions))

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc, received (attach schedule)				
2 Ck <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	34.	34.	N/A	
4 Dividends and interest from securities	940,523.	940,523.		
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	610,586.			
b Gross sales price for all assets on line 6a 1,750,857.				
7 Capital gain net income (from Part IV, line 2)		610,586.		
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule)				
12 Total. Add lines 1 through 11	1,551,143.	1,551,143.		
13 Compensation of officers, directors, trustees, etc	217,162.	21,716.		195,446.
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule) See St 1	10,000.	1,000.		9,000.
b Accounting fees (attach sch) See St 2	52,047.	5,204.		46,843.
c Other prof fees (attach sch) See St 3	26,000.	2,600.		23,400.
17 Interest				
18 Taxes (attach schedule) (see instrs) See Stmt 4	19,189.	19,189.		
19 Depreciation (attach schedule) and depletion				
20 Occupancy	3,419.			3,419.
21 Travel, conferences, and meetings	53,900.	5,390.		48,510.
22 Printing and publications				
23 Other expenses (attach schedule) See Statement 5	68,240.	6,823.		61,417.
24 Total operating and administrative expenses. Add lines 13 through 23	449,957.	61,922.		388,035.
25 Contributions, gifts, grants paid Part XV	555,821.			555,821.
26 Total expenses and disbursements. Add lines 24 and 25	1,005,778.	61,922.		943,856.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	545,365.			
b Net investment income (if negative, enter -0-)		1,489,221.		
c Adjusted net income (if negative, enter -0-)				



SCANNED AUG 19 2015

REVENUE

ADMINISTRATIVE
AND
OPERATING
EXPENSES

Part II Balance Sheets		Beginning of year (a) Book Value	End of year	
			(b) Book Value	(c) Fair Market Value
ASSETS	1 Cash – non-interest-bearing	16,371.	76,794.	76,794.
	2 Savings and temporary cash investments	89,273.	1,586.	1,586.
	3 Accounts receivable			
	Less: allowance for doubtful accounts			
	4 Pledges receivable			
	Less: allowance for doubtful accounts			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach sch)			
	Less: allowance for doubtful accounts			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges	12,000.	18,800.	18,800.
	10a Investments – U S and state government obligations (attach schedule)			
	b Investments – corporate stock (attach schedule) Statement 6	19,417,838.	20,069,152.	19,944,375.
	c Investments – corporate bonds (attach schedule)			
	11 Investments – land, buildings, and equipment basis			
LIABILITIES	Less: accumulated depreciation (attach schedule)			
	12 Investments – mortgage loans			
	13 Investments – other (attach schedule)	1,456,832.	1,371,347.	1,371,347.
	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)	20,992,314.	21,537,679.	21,412,902.
	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
FUNDS	20 Loans from officers, directors, trustees, & other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe)			
	23 Total liabilities (add lines 17 through 22)	0.	0.	
	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. X			
	24 Unrestricted	20,992,314.	21,537,679.	
	25 Temporarily restricted			
ASSETS	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances (see instructions)	20,992,314.	21,537,679.	
NET ASSETS	31 Total liabilities and net assets/fund balances (see instructions)	20,992,314.	21,537,679.	

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	20,992,314.
2	Enter amount from Part I, line 27a	2	545,365.
3	Other increases not included in line 2 (itemize)	3	
4	Add lines 1, 2, and 3	4	21,537,679.
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	21,537,679.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a See Statement 7			
b			
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) 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			
b			
c			
d			
e			

2 Capital gain net income or (net capital loss). If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	610,586.
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	58,848.

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))
2014	884,128.	16,236,779.	0.054452
2013	593,285.	14,170,702.	0.041867
2012	267,602.	11,026,849.	0.024268
2011	225,118.	4,687,243.	0.048028
2010		811,151.	

2 Total of line 1, column (d)	2	0.168615
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	0.033723
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	20,897,873.
5 Multiply line 4 by line 3	5	704,739.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	14,892.
7 Add lines 5 and 6	7	719,631.
8 Enter qualifying distributions from Part XII, line 4	8	943,856.

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

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

1 a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter 'N/A' on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary – see instrs)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	14,892.
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	14,892.
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	14,892.
6 Credits/Payments:			
a 2015 estimated tax pmts and 2014 overpayment credited to 2015	6 a	18,800.	
b Exempt foreign organizations – tax withheld at source	6 b		
c Tax paid with application for extension of time to file (Form 8868)	6 c		
d Backup withholding erroneously withheld	6 d		
7 Total credits and payments. Add lines 6a through 6d	7	18,800.	
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	97.	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	0.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	3,811.	
11 Enter the amount of line 10 to be Credited to 2016 estimated tax 3,811. Refunded	11	0.	

Part VII-A Statements Regarding Activities

	Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?		X
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?		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
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If 'Yes,' has it filed a tax return on Form 990-T for this year?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If 'Yes,' attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?		X
7 Did the foundation have at least \$5,000 in assets at any time during the year? If 'Yes,' complete Part II, col (c), and Part XV	X	
8 a Enter the states to which the foundation reports or with which it is registered (see instructions) KY		
b If the answer is 'Yes' to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If 'No,' attach explanation	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 2015 or the taxable year beginning in 2015 (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

BAA

Form 990-PF (2015)

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes', attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If 'Yes,' attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address	13	X	
14	The books are in care of <u>KLETTE, KLETTE, & MAUNTEL</u> Telephone no <u>859-344-9966</u> Located at <u>250 GRANDVIEW DR FT. MITCHELL KY</u> ZIP + 4 <u>41017</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	<input checked="" type="checkbox"/> 15	N/A	N/A
16	At any time during calendar year 2015, 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 the instructions for exceptions and filing requirements for FinCEN Form 114. If 'Yes,' enter the name of the foreign country			X

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

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

	Yes	No
1 a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(6) Agree to pay money or property to a government official? (Exception. Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If any answer is 'Yes' to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here	1 b	N/A
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015?	1 c	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 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? If 'Yes,' list the years	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer 'No' and attach statement - see instructions)	2 b	N/A
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here		
3 a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If 'Yes,' did it have excess business holdings in 2015 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 2015)	3 b	N/A
4 a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4 a	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 2015?	4 b	X

BAA

Form 990-PF (2015)

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5 a** 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)?

5 b N/A

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)

6 a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?☐ Yes ☒ No**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

6 b X

If 'Yes' to 6b, file Form 8870.

7 a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?☐ Yes ☒ No**b** If 'Yes,' did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7 b

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
RUTH KLETTE 250 GRANDVIEW AVE STE 250 FT. MITCHELL, KY 41017	Trustee 30.00	217,162.	0.	0.

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

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

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

0

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

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

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

1	<u>N/A</u>	
2		
3		
4		

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

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2		Amount
1	N/A	
2		
All other program-related investments. See instructions.		
3		
Total. Add lines 1 through 3		0.

BAA Form 990-PF (2015)

BAA Form 990-PF (2015)

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	1 a	21,000,000.
b	Average of monthly cash balances	1 b	216,115.
c	Fair market value of all other assets (see instructions)	1 c	
d	Total (add lines 1a, b, and c)	1 d	21,216,115.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1 e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	21,216,115.
4	Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	318,242.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	20,897,873.
6	Minimum investment return. Enter 5% of line 5	6	1,044,894.

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	1,044,894.
2a	Tax on investment income for 2015 from Part VI, line 5	2 a	14,892.
b	Income tax for 2015 (This does not include the tax from Part VI.)	2 b	
c	Add lines 2a and 2b	2 c	14,892.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,030,002.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	1,030,002.
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	1,030,002.

Part XIII 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	1 a	943,856.
b	Program-related investments — total from Part IX-B	1 b	
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)	3 a	
b	Cash distribution test (attach the required schedule)	3 b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	943,856.
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	14,892.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	928,964.

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

BAA

Form 990-PF (2015)

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2014	(c) 2014	(d) 2015
1 Distributable amount for 2015 from Part XI, line 7				1,030,002.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			248,677.	
b Total for prior years 20__, 20__, 20__		0.		
3 Excess distributions carryover, if any, to 2015				
a From 2010				
b From 2011				
c From 2012				
d From 2013				
e From 2014				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2015 from Part XII, line 4: \$ 943,856.				
a Applied to 2014, but not more than line 2a			248,677.	
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 2015 distributable amount				695,179.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2015 (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 2014. Subtract line 4a from line 2a. Taxable amount — see instructions			0.	
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				334,823.
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 2010 not applied on line 5 or line 7 (see instructions)	0.			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2011				
b Excess from 2012				
c Excess from 2013				
d Excess from 2014				
e Excess from 2015				

BAA

Form 990-PF (2015)

N/A

b Check box to indicate whether the foundation is a private operating foundation described in section

☐ 4942(j)(3) or

4942(1)(5)

b 85% of line 2a

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(i)(3)(B)(iii)

(3) Largest amount of support from an exempt organization

(4) Gross investment income

1 Information Regarding Foundation Managers:

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

None

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

None

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

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

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

See Statement 8

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

See Statement for Line 2a

c Any submission deadlines

See Statement for Line 2a

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

See Statement for Line 2a

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year See Statement 9				
Total			3 a	555,821.
b Approved for future payment				
Total			3 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 (See instructions.)
		(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1	Program service revenue.					
a						
b						
c						
d						
e						
f						
g	Fees and contracts from government agencies					
2	Membership dues and assessments					
3	Interest on savings and temporary cash investments			14	34.	
4	Dividends and interest from securities			14	940,523.	
5	Net rental income or (loss) from real estate					
a	Debt-financed property					
b	Not debt-financed property					
6	Net rental income or (loss) from personal property					
7	Other investment income					
8	Gain or (loss) from sales of assets other than inventory					610,586.
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).				940,557.	610,586.
13	Total. Add line 12, columns (b), (d), and (e).				13	1,551,143.

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

[illegible]

ELSA M HEISEL SULE CHARITABLE TRUST 2005

20-7277661

Statement 1
Form 990-PF, Part I, Line 16a
Legal Fees

	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
MARGO GRUBBS	\$ 10,000.	\$ 1,000.		\$ 9,000.
Total	<u>\$ 10,000.</u>	<u>\$ 1,000.</u>		<u>\$ 9,000.</u>

Statement 2
Form 990-PF, Part I, Line 16b
Accounting Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
BRIDGET KREMER-BOOKKEEPING	\$ 36,547.	\$ 3,654.		\$ 32,893.
JAMES A BAILER, CPA	15,500.	1,550.		13,950.
Total	<u>\$ 52,047.</u>	<u>\$ 5,204.</u>		<u>\$ 46,843.</u>

Statement 3
Form 990-PF, Part I, Line 16c
Other Professional Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
ADVISORY BOARD FEES	\$ 26,000.	\$ 2,600.		\$ 23,400.
Total	<u>\$ 26,000.</u>	<u>\$ 2,600.</u>		<u>\$ 23,400.</u>

Statement 4
Form 990-PF, Part I, Line 18
Taxes

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Total	<u>\$ 19,189.</u>	<u>\$ 19,189.</u>		<u>\$ 0.</u>

ELSA M HEISEL SULE CHARITABLE TRUST 2005

20-7277661

Statement 5
Form 990-PF, Part I, Line 23
Other Expenses

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
ADVERTISING	\$ 29,391.	\$ 2,939.		\$ 26,452.
CONTINUING ED	2,800.	280.		2,520.
DUES & SUBSCRIPTIONS	7,233.	723.		6,510.
MEALS & ENTERTAINMENT	18,666.	1,866.		16,800.
SUPPLIES	1,580.	158.		1,422.
WEBSITE	8,570.	857.		7,713.
Total	<u>\$ 68,240.</u>	<u>\$ 6,823.</u>		<u>\$ 61,417.</u>

Statement 6
Form 990-PF, Part II, Line 10b
Investments - Corporate Stocks

Corporate Stocks	Valuation Method	Book Value	Fair Market Value
STOCKS HELD AT HILLIARD LYONS	Cost	\$ 20,069,152.	\$ 19,944,375.
	Total	<u>\$ 20,069,152.</u>	<u>\$ 19,944,375.</u>

Statement 7
Form 990-PF, Part IV, Line 1
Capital Gains and Losses for Tax on Investment Income

Item	(a) Description	(b) How Acquired	(c) Date Acquired	(d) Date Sold
1	5000 KRAFT FOOD	Purchased	Various	2/26/2015
2	4300 LEGGETT & PLATT	Purchased	Various	4/08/2015
3	2498 TALEN ENERGY	Purchased	Various	Various
4	4000 LEGGETT & PLATT	Purchased	2/03/2014	4/08/2015
5	30000 PFIZER	Purchased	10/16/2009	Various
6	CAPITAL GAINS - DISTRIBUTED	Purchased	Various	Various

Item	(e) Gross Sales	(f) Deprec. Allowed	(g) Cost Basis	(h) Gain (Loss)	(i) FMV 12/31/69	(j) Adj. Bas. 12/31/69	(k) Excess (i) - (j)	(l) Gain (Loss)
1	315,423.		299,804.	15,619.				\$ 15,619.
2	195,533.		144,956.	50,577.				50,577.
3	42,242.		49,590.	-7,348.				-7,348.
4	181,891.		120,318.	61,573.				61,573.
5	979,902.		525,603.	454,299.				454,299.
6	35,866.		0.	35,866.				35,866.
							Total	<u>\$ 610,586.</u>

ELSA M HEISEL SULE CHARITABLE TRUST 2005

20-7277661

Statement 8
Form 990-PF, Part XV, Line 2a-d
Application Submission Information

Name of Grant Program: ELSA M HEISEL SULE CHARITABLE TRUST
 Name: ELSA M HEISEL SULE CHARITABLE TRUST
 Care Of: RUTH KLETTE
 Street Address: 250 GRANDVIEW DR
 City, State, Zip Code: FT MITCHELL, KY 41017
 Telephone: 513-335-4798
 E-Mail Address: INFO@ELSA-TRUST.ORG
 Form and Content: WEBSITE APPLICATION "ELSASULEFOUNDATION.ORG"
 Submission Deadlines: NONE
 Restrictions on Awards: NONE

Statement 9
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

<u>Name and Address</u>	<u>Donee Relationship</u>	<u>Found- ation Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
UNIVERSITY OF CINCINNATI 2600 CLIFTON AVE CINCINNATI OH 45221	NONE	501 (C) (3)	SCHOLARSHIPS	\$ 50,000.
AIR FORCE MUSEUM FOUNDATION, INC PO BOX 33624 WRIGHT PATTERSON OH 45433	NONE	501 (C) (3)	BUILDING CONSTRUCTION FOR THE U S PRESIDENTIAL PLANE COLLECTION	5,000.
SEVEN HILLS SCHOOL 5400 RED BANK RD CINCINNATI OH 45227	NONE	501 (C) (3)	PROGRAM SUPPORT	5,000.
HIGHLAND CEMETERY 2167 DIXIE HIGHWAY FT MITCHELL KY 41017	NONE	501 (C) (3)	PERPETUAL CARE BEAUTIFICATION PROJECTS	5,000.
URSULINE ACADEMY 5535 PFEIFFER ROAD CINCINNATI OH 45242	NONE	501 (C) (3)	SCHOLARSHIPS	30,000.
XAVIER UNIVERSITY 3800 VICTORY PARKWAY CINCINNATI OH 45207	NONE	501 (C) (3)	SCHOLARSHIPS	28,000.
FRANCISCAN DAUGHTERS OF MARY 2040 MADISON AVE. COVINGTON KY 41011	NONE	501 (C) (3)	PROGRAM SUPPORT	1,000.

ELSA M HEISEL SULE CHARITABLE TRUST 2005

20-7277661

Statement 9 (continued)
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

Name and Address	Donee Relationship	Found- ation Status	Purpose of Grant	Amount
MADISON AVE. CHRISTIAN CHURCH 1530 MADISON AVE COVINGTON KY 41011	NONE	501 (C) (3)	PROGRAM SUPPORT	\$ 3,000.
BREAKTHROUGH CINCINNATI 6905 GIVEN RD. CINCINNATI OH 45243	NONE	501 (C) (3)	SCHOLARSHIPS	10,000.
CINCINNATI THERAPEUTIC RIDING CENTER 1342 STATE RT 50 MILFORD OH 45150	NONE	501 (C) (3)	PROGRAM SUPPORT	5,000.
PARISH KITCHEN 141 W. PIKE ST. COVINGTON KY 41011	NONE	501 (C) (3)	PROGRAM SUPPORT	2,500.
ST, JUDE'S CHILDREN'S HOSPITAL 262 DANNY THOMAS PLACE MEMPHIS TN 38105	NONE	501 (C) (3)	PROGRAM SUPPORT	5,000.
CIRCLE TAIL 8834 CAREY LN PLEASANT PLAIN OH 45162	NONE	PC	PURCHASE A TRANSPORT VEHICLE	3,456.
WAVE FOUNDATION OF THE NEWPORT AQUARIUM ONE AQUARIUM WAY NEWPORT KY 41071	NONE	PC	PURCHASE A VAN FOR OUTREACH EDUCATIONAL PROGRAMS	10,800.
NORTHERN KENTUCKY UNIVERSITY 100 NUNN DR. HIGHLAND HEIGHTS KY 41099	NONE	PC	PROVIDE SCHOLARSHIPS AND SPONSOR A VISUAL ARTS EVENT	20,000.
IMPACT 100 4010 EXECUTIVE PARK DR SUITE 100 CINCINNATI OH 45241	NONE	PC	PROVIDE MEMBERSHIP SUPPORT	6,500.
INTERACT FOR CHANGE 3805 EDWARDS RD STE 500 CINCINNATI OH 45209	NONE	PC	PROGRAM SUPPORT	18,280.
THE POINT / ARC OF NKY 104 W. PIKE ST. COVINGTON KY 41011	NONE	PC	FUNDING TO BUILD A RESIDENTIAL HOME FOR CHILDREN	150,000.

ELSA M HEISEL SULE CHARITABLE TRUST 2005

20-7277661

Statement 9 (continued)
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

Name and Address	Donee Relationship	Found- ation Status	Purpose of Grant	Amount
CONNOR SENIOR HIGH SCHOOL 3310 COUGAR PATH HEBRON KY 41048	NONE	NC	DONATION IN SUPPORT OF THE BASKETBALL PROGRAM	\$ 1,000.
KENTUCKY HUMANITIES COUNCIL 206 E. MAXWELL ST. LEXINGTON KY 40508	NONE	PC	FUNDING FOR HISTORICAL EDUCATION PROGRAMS	13,350.
MOUNT SAINT JOSEPH UNIVERSITY 5701 DELHI RD CINCINNATI OH 45233	NONE	PC	SCHOLARSHIP FUNDING	21,000.
ALOIS ALZHEIMER HOME 70 DAMON RD CINCINNATI OH 45218	NONE	NC	GENERAL PROGRAM FUNDING FOR PATIENTS WITH ALZHEIMERS	6,000.
COVINGTON LADIES HOME 702 GARRARD ST COVINGTON KY 41011	NONE	PC	PROVIDED FUNDING FOR DINING ROOM AND PATIO FURNITURE	1,000.
ST. VINCENT DePAUL 2655 CRESCENT SPRING RD. COVINGTON KY 41017	NONE	PC	FUNDING FOR COAT DRIVE	7,500.
CARNEGIE ART CENTER 1028 SCOTT BLVD COVINGTON KY 41011	NONE	POF	PROGRAM SUPPORT	10,000.
MUSIC RESOURCE CENTER 3032 WOODBURN AVE CINCINNATI OH 45206	NONE	POF	PROGRAM SUPPORT	15,000.
EMERGENCY SHELTER OF NKY 634 SCOTT BLVD COVINGTON KY 41011	NONE	POF	PROGRAM SUPPORT	17,060.
FRIENDS OF LINDEN GROVE 1421 HOLMAN AVE COVINGTON KY 41011	NONE	POF	PROGRAM SUPPORT	10,000.
KY NONPROFIT NETWORK PO BOX 24362 LEXINGTON KY 40524	NONE	POF	PROGRAM SUPPORT	250.
CET 1223 CENTRAL PKWY CINCINNATI OH 45214	NONE	POF	PROGRAM SUPPORT	10,000.

ELSA M HEISEL SULE CHARITABLE TRUST 2005

20-7277661

Statement 9 (continued)
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

<u>Name and Address</u>	<u>Donee Relationship</u>	<u>Found- ation Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
KING'S STUDIOS 1540 BREWSTER AVE CINCINNATI OH 45214	NONE	POF	CHILDREN'S MUSIC PROGRAM	\$ 10,575.
NKY SYMPHONY 540 LINDEN AVE NEWPORT KY 41071	NONE	POF	PROGRAM SUPPORT	10,000.
CINCINNATI CHILDREN'S HOSPITAL 3333 BURNETT AVE. CINCINNATI OH 45229	NONE	POF	PROGRAM SUPPORT	6,000.
HEALTH POINT FAMILY CARE 1401 MADISON AVE COVINGTON KY 41011	NONE	POF	PROGRAM SUPPORT	16,800.
LARRY SPEARS FOUNDATION 11 S MAIN ST DRY RIDGE KY 41035	NONE	POF	FREE KITCHEN SUPPORT	1,000.
MASTER PROVISIONS 7725 FOUNDATION DR FLORENCE KY 41042	NONE	POF	PROGRAM SUPPORT	20,000.
NEW LIFE FURNITURE 11431 WILLIAMSON RD CINCINNATI OH 45241	NONE	POF	PROGRAM SUPPORT	1,000.
NEW PERCEPTIONS 1 SPERTI DR EDGEWOOD KY 41017	NONE	POF	PROGRAM SUPPORT	19,750.
Total				\$ <u>555,821.</u>