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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 separate instructions is at www.irs.gov/form990pf

OMB No 1545-0052

2015

Open to Public Inspection

For calendar year 2015 or tax year beginning		, 2015, and ending		
Name of foundation J & J SMITH CHARITABLE FOUNDATION Number and street (or P O box number if mail is not delivered to street address) <input type="text"/> Room/suite <input type="text"/> P O BOX 32760 City or town, state or province, country, and ZIP or foreign postal code <input type="text"/> LOUISVILLE, KY 40232-2760				
G Check all that apply:		Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <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		
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ► \$ 2,924,629.		J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) <input type="text"/>		
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).)				
Revenue	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
	1 Contributions, gifts, grants, etc. received (attach schedule)			
	2 Check ► <input type="checkbox"/> if the foundation is not required to attach Sch. B.			
	3 Interest on savings and temporary cash investments.			
	4 Dividends and interest from securities	79,362.	77,268.	
	5a Gross rents			
	b Net rental income or (loss)			
	6a Net gain or (loss) from sale of assets not on line 10	36,928.		
	b Gross sales price for all assets on line 6a	548,420.		
	7 Capital gain net income (from Part IV, line 2)		36,928.	
	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	116,290.	114,196.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	14,565.	14,565.	
	14 Other employee salaries and wages		NONE	NONE
	15 Pension plans, employee benefits		NONE	NONE
	16a Legal fees (attach schedule)			
	b Accounting fees (attach schedule)	500.	NONE	NONE
	c Other professional fees (attach schedule)	9,710.	9,710.	500.
	17 Interest			
	18 Taxes (attach schedule) (see instructions)	401.	380.	
	19 Depreciation (attach schedule) and depletion			
	20 Occupancy			
	21 Travel, conferences, and meetings		NONE	NONE
	22 Printing and publications		NONE	NONE
	23 Other expenses (attach schedule)			
	24 Total operating and administrative expenses.	25,176.	24,655.	
Add lines 13 through 23.			500.	
25 Contributions, gifts, grants paid	151,341.		151,341.	
26 Total expenses and disbursements. Add lines 24 and 25	176,517.	24,655.	NONE	
27 Subtract line 26 from line 12			151,841.	
a Excess of revenue over expenses and disbursements	-60,227.			
b Net investment income (if negative, enter -0-)		89,541.		
c Adjusted net income (if negative, enter -0-)				

JSA For Paperwork Reduction Act Notice, see instructions.

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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	97,105.	77,742.	77,742.
	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 ►	NONE		
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments - U.S. and state government obligations (attach schedule)	STMT 6.		
	b	Investments - corporate stock (attach schedule)	STMT 7.	1,088,631.	914,284.
	c	Investments - corporate bonds (attach schedule)	STMT 9.	1,163,425.	1,294,429.
Liabilities	11	Investments - land, buildings, and equipment basis			
		Less accumulated depreciation ►			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule)			
	14	Land, buildings, and equipment basis			
		Less accumulated depreciation ►			
	15	Other assets (describe ► ACCRUED INCOME)		265.	7.
	16	Total assets (to be completed by all filers - see the instructions Also, see page 1, item 1)		2,349,426.	2,286,462.
	17	Accounts payable and accrued expenses			
	18	Grants payable			
Net Assets or Fund Balances	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)		NONE	
		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 and complete lines 27 through 31. ► <input checked="" type="checkbox"/>			
	27	Capital stock, trust principal, or current funds		2,349,426.	2,286,462.
	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)		2,349,426.	2,286,462.
	31	Total liabilities and net assets/fund balances (see instructions)		2,349,426.	2,286,462.

Part III Analysis of Changes in Net Assets or Fund Balances

1	1	2,349,426.
2	2	-60,227.
3	3	7.
4	4	2,289,206.
5	5	2,744.
6	6	2,286,462.

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs. MLC Co.)			(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a PUBLICLY TRADED SECURITIES					
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 548,420.		511,492.	36,928.		
b					
c					
d					
e					
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			36,928.		
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	36,928.	
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	{ If gain, also enter in Part I, line 8 If (loss), enter -0- in Part I, line 8 }		3		

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No
If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

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

(a) Base period years Calender 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	144,721.	3,061,074.	0.047278
2013	136,003.	2,932,440.	0.046379
2012	132,695.	2,758,289.	0.048108
2011	120,042.	2,683,775.	0.044729
2010	4,209.	2,400,355.	0.001753
2 Total of line 1, column (d)		2	0.188247
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	0.037649
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5		4	2,996,713.
5 Multiply line 4 by line 3		5	112,823.
6 Enter 1% of net investment income (1% of Part I, line 27b)		6	895.
7 Add lines 5 and 6		7	113,718.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.		8	151,841.

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ► <input type="checkbox"/> and enter "N/A" on line 1 . . . Date of ruling or determination letter _____ (attach copy of letter if necessary - see instructions)	1	895.			
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 . . .					
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	895.			
3	Add lines 1 and 2 . . .					
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) . . .					
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0- . . .					
6	Credits/Payments: a 2015 estimated tax payments and 2014 overpayment credited to 2015 . . . b Exempt foreign organizations - tax withheld at source . . . c Tax paid with application for extension of time to file (Form 8868) . . . d Backup withholding erroneously withheld . . .			<table border="1" style="display: inline-table; vertical-align: bottom;"> <tr><td>6a</td></tr> <tr><td>6b</td></tr> <tr><td>6c</td></tr> <tr><td>6d</td></tr> </table>	6a	6b
6a						
6b						
6c						
6d						
7	Total credits and payments. Add lines 6a through 6d . . .	7	NONE			
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached . . .					
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed ►					
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid ►	10	915.			
11	Enter the amount of line 10 to be Credited to 2016 estimated tax ►					
	NONE 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	X
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? . . . <i>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</i>		
c	Did the foundation file Form 1120-POL for this year? . . .		
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. ► \$ _____	2	X
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? . . . <i>If "Yes," attach a detailed description of the activities</i>		
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? <i>If "Yes," attach a conformed copy of the changes</i>	3	X
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year? . . .		
b	If "Yes," has it filed a tax return on Form 990-T for this year? . . .		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . . <i>If "Yes," attach the statement required by General Instruction T</i>	5	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? . . .		
7	Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV</i>		
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ► KY	6	X
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 <i>General Instruction G</i> ? <i>If "No," attach explanation</i> . . .		
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)? <i>If "Yes," complete Part XIV</i> . . .		
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i> . . .	7	X
		8b	X
		9	X
		10	X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
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)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
12			X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
13			X
14	The books are in care of ► <u>HILLIARD LYONS TRUST COMPANY</u> Telephone no. ► <u>(502) 588-1805</u> Located at ► <u>500 WEST JEFFERSON STREET, LOUISVILLE, KY</u> ZIP+4 ► <u>40202</u>		
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here ► <u>15</u> and enter the amount of tax-exempt interest received or accrued during the year	<input type="checkbox"/>	
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? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
16			X

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		
1a	During the year did the foundation (either directly or indirectly)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
(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)?	<input type="checkbox"/>
	Organizations relying on a current notice regarding disaster assistance check here ► <u>1b</u>	<input type="checkbox"/>
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
	If "Yes," list the years ► <u>11, 12, 13, 14, 15</u>	<input type="checkbox"/>
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.)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
		STMT 11
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► <u>11, 12, 13, 14, 15</u>	<input type="checkbox"/>
2b		X
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
b	If "Yes," did it have excess business holdings in 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)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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 2015?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
4b		X

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

5a	During the year did the foundation pay or incur any amount to		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?						
(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
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?		<input type="checkbox"/> Yes	<input type="checkbox"/> No		
If "Yes," attach the statement required by Regulations section 53.4945-5(d)						
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?					6b
If "Yes" to 6b, file Form 8870						
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?					7b

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
HILLIARD LYONS TRUST CO LLC 500 WEST JEFFERSON STREET, LOUISVILLE, KY 40202	Trustee 2	14,565.	-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		NONE	NONE	NONE

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

NONE

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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3 Five highest-paid independent contractors for professional services (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		NONE
Total number of others receiving over \$50,000 for professional services ►		NONE

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
1NONE	
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
1NONE	
2	
All other program-related investments. See instructions	
3NONE	
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	3,042,348.
b	Average of monthly cash balances	1b	NONE
c	Fair market value of all other assets (see instructions)	1c	NONE
d	Total (add lines 1a, b, and c)	1d	3,042,348.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	3,042,348.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	45,635.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,996,713.
6	Minimum investment return. Enter 5% of line 5	6	149,836.

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	149,836.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	895.
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	895.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	148,941.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	148,941.
6	Deduction from distributable amount (see instructions)	6	NONE
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	148,941.

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	151,841.
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	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	151,841.
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	895.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	150,946.

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 2014	(c) 2014	(d) 2015
1 Distributable amount for 2015 from Part XI, line 7				148,941.
2 Undistributed income, if any, as of the end of 2015			151,344.	
a Enter amount for 2014 only.		NONE		
b Total for prior years 20 13 ,20 ,20				
3 Excess distributions carryover, if any, to 2015				
a From 2010	NONE			
b From 2011	NONE			
c From 2012	NONE			
d From 2013	NONE			
e From 2014	NONE			
f Total of lines 3a through e	NONE			
4 Qualifying distributions for 2015 from Part XII, line 4 ► \$ 151,841.			151,344.	
a Applied to 2014, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2015 distributable amount.				497.
e Remaining amount distributed out of corpus.	NONE			
5 Excess distributions carryover applied to 2015 . (If an amount appears in column (d), the same amount must be shown in column (a))	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e Subtract line 5	NONE			
b Prior years' undistributed income. Subtract line 4b from line 2b.		NONE		
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			NONE	
d Subtract line 6c from line 6b. Taxable amount - see instructions			NONE	
e Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount - see instructions				
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1 This amount must be distributed in 2016.				148,444.
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)	NONE			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions)	NONE			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9				
a Excess from 2011	NONE			
b Excess from 2012	NONE			
c Excess from 2013	NONE			
d Excess from 2014	NONE			
e Excess from 2015	NONE			

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

NOT APPLICABLE

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2015, enter the date of the ruling ►

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

	Tax year	Prior 3 years			(e) Total
		(a) 2015	(b) 2014	(c) 2013	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed.					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed .					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test - enter					
(1) Value of all assets . . .					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i).					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed . . .					
c "Support" alternative test - enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties).					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization.					
(4) Gross investment income .					

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

1 Information Regarding Foundation Managers:

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

N/A

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.

N/A

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

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

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

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

6 Any submission deadlines

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

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
LOTTIE MOON CHRISTMAS OFFERING FIRST BAPTIST CHURCH TUPELO MS 38804	NONE	N/A	GENERAL CHARITABLE	15,134.
GIDEONS INTERNATIONAL ATTN: DEVELOPMENT DEPT PO BOX 140800 NASHVILLE TN 37214-0800	NONE	N/A	GENERAL CHARITABLE	15,134.
BROOKES BIBLE INSTITUTE ATTN: LARRY HARDER 10257 ST CHARLES ROCK RD ST. ANN MO 63074	NONE	N/A	GENERAL CHARITABLE	7,567.
AMERICAN RED CROSS NATIONAL HEADQUARTERS ATTN: TRUSTS & ESTATES WASHINGTON DC 20006				15,134.
THE SALVATION ARMY ATTN: MAJOR SUE DORMAN PO BOX 706 TUPELO MS 38802	NONE	N/A	GENERAL CHARITABLE	15,134.
BLUE MOUNTAIN COLLEGE ATTN: CHELSEY GRIFFIN PO BOX 160 BLUE MOUNTAIN MS 38610	NONE	N/A	GENERAL CHARITABLE	52,970.
TUPELO-LEE HUMANE SOCIETY PO BOX 1185 TUPELO MS 38802	NONE	N/A	GENERAL CHARITABLE	15,134.
FIRST BAPTIST CHURCH ATTN: NANCY RATLIFF 300 N CHURCH ST TUPELO MS 38804	NONE	N/A	GENERAL CHARITABLE	15,134.
Total			► 3a	151,341.
b Approved for future payment				
Total			► 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
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						
4 Dividends and interest from securities	:			14	79,362.	
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			18	36,928.	
8 Gain or (loss) from sales of assets other than inventory						
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)				116,290.	
13 Total. Add line 12, columns (b), (d), and (e)					13	116,290.

13 Total: Add line 12, columns (b), (d), and (e). (See worksheet in line 13 instructions to verify calculations.)

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

NOT APPLICABLE

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?	Yes	No
a	Transfers from the reporting foundation to a noncharitable exempt organization of:		
(1)	Cash	1a(1)	X
(2)	Other assets	1a(2)	X
b	Other transactions:		
(1)	Sales of assets to a noncharitable exempt organization	1b(1)	X
(2)	Purchases of assets from a noncharitable exempt organization	1b(2)	X
(3)	Rental of facilities, equipment, or other assets	1b(3)	X
(4)	Reimbursement arrangements	1b(4)	X
(5)	Loans or loan guarantees	1b(5)	X
(6)	Performance of services or membership or fundraising solicitations	1b(6)	X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c	X
d	If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.		

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? Yes No

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge

**Sign
Here**

~~Desiree Coyle~~

| 04/15/2016

Date _____

► TRUSTEE

Title

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

LESLIE L COYLE					
Paid Preparer Use Only	Print/Type preparer's name KEVIN DOBKE	Preparer's signature <i>Kevin Dobke</i>	Date 04/15/2016	Check <input type="checkbox"/> if self-employed	PTIN P00472587
	Firm's name ► BMO HARRIS BANK N.A.	Firm's EIN ► 36-2085229			
	Firm's address ► 11270 W PARK PLACE MILWAUKEE, WI	53224	Phone no	414-815-3900	

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
ABBOTT LABORATORIES COM	480.	480.
ABBVIE INC COM	1,010.	1,010.
APPLE INC COM	1,066.	1,066.
AVON PRODS INC NT 4.20% DTD 06/23/2003 D	1,112.	1,112.
BERKSHIRE HATHAWAY INC DEL SR NT 3.20% D	592.	592.
BRISTOL MYERS SQUIBB CO COM	1,850.	1,850.
CVS HEALTH CORPORATION	840.	840.
CHEVRON CORP NEW COM	1,177.	1,177.
CISCO SYS INC COM	1,066.	1,066.
CISCO SYS INC SR NT 4.45% DTD 11/17/2009	2,225.	2,225.
COLGATE PALMOLIVE CO MTNS SR NT 3.15% DT	1,451.	1,451.
DISNEY WALT CO COM	1,493.	1,493.
DODGE & COX INTERNATIONAL STOCK FUND #10	5,654.	5,654.
DOVER CORP COM	738.	738.
DU PONT E I DE NEMOURS & CO SR NT 3.25%	807.	807.
EMERSON ELEC CO NT 4.25% DTD 11/16/2009	2,125.	2,125.
EXXON MOBIL CORP COM	864.	864.
FEDERAL FARM CR BKS CONS SYSTEMWIDE BDS	2,019.	2,019.
FEDERAL FARM CR BKS CONS SYSTEMWIDE BDS	2,070.	2,070.
FEDERAL FARM CR BKS CONS SYSTEMWIDE BDS	2,039.	2,039.
FEDERAL FARM CR BKS CONS SYSTEMWIDE BDS	2,250.	2,250.
FEDERAL FARM CR BKS CONS SYSTEMWIDE BDS	2,018.	2,018.
FEDERAL HOME LOAN BKS CONS BDS 1.10% DTD	328.	328.
FEDERAL HOME LOAN BKS CONS BDS 2.60% DTD	778.	778.
FEDERAL FARM CR BKS CONS SYSTEMWIDE BDS	1,376.	1,376.
FEDERAL HOME LOAN BKS CONS BDS 4.25% DTD	2,002.	2,002.
FEDERAL HOME LOAN BKS CONS BDS 3.50% DTD	1,735.	1,735.
FEDERAL HOME LOAN BKS CONS BDS 4.125% DT	2,026.	2,026.
FEDERAL HOME LOAN BKS CONS BDS 2.875% DT	672.	672.
GEORGIA PWR CO SR NT 4.25% DTD 12/15/200	2,125.	2,125.
GOLDMAN SACHS FINANCIAL SQUARE	11.	11.
GOLDMAN SACHS SATELLITE STRATEGIES FUND	447.	447.
DCJ747 973P 04/15/2016 16:56:04	19	

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
HOME DEPOT INC COM	1,652.	1,652.
HOME DEPOT INC SR NT 2 .25% DTD 09/10/2011	422.	422.
INTERNATIONAL BUSINESS MACHS CORP COM	1,125.	1,125.
JPMORGAN CHASE & CO COM	840.	840.
JPMORGAN CHASE & CO SR NT 4 .50% DTD 01/2	2,076.	2,076.
JOHNSON & JOHNSON COM	1,254.	1,254.
MATTEL INC COM	2,204.	110.
MICROSOFT CORP COM	1,355.	1,355.
MICROSOFT CORP NT 4 .20% DTD 05/18/2009 D	2,031.	2,031.
NORTHERN TR CORP COM	897.	897.
NORTHERN TR CORP SUB NT 3 .95% DTD 10/31/	116.	116.
OMNICON GROUP INC COM	1,450.	1,450.
PEPSICO INC COM	950.	950.
PEPSICO INC SR NT 4 .50% DTD 01/14/2010 D	2,208.	2,208.
Pfizer INC COM	1,680.	1,680.
PRIVATE EXPT FDG CORP SEC NT BB 4 .30% DT	2,150.	2,150.
PROCTER & GAMBLE CO COM	921.	921.
PROCTER & GAMBLE CO NT 3 .15% DTD 08/28/2	1,467.	1,467.
ROYCE TOTAL RETURN FD CLASS I #427	1,269.	1,269.
SOUTHERN CO COM	1,614.	1,614.
SYSCO CORP COM	900.	900.
3M CO COM	718.	718.
US BANCORP DEL COM NEW	850.	850.
U S BANCORP MTNS BK ENT FR 3 .60% DTD 09/	54.	54.
WELLS FARGO & CO NEW COM	738.	738.
WELLS FARGO CO MTN FR 3 .45% DTD 02/13/20	887.	887.
TE CONNECTIVITY LTD REG SHS	1,088.	1,088.
TOTAL	79,362.	77,268.

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREPARATION FEE (NON-ALLOC	500.			500.
TOTALS	500.	NONE	NONE	500.

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

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DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
OTHER ALLOCABLE EXPENSES - 2%	9,710.	9,710.
TOTALS	9,710.	9,710.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FEDERAL TAX PAYMENT - PRIOR YE FOREIGN TAXES ON QUALIFIED FOR	21. 380.	380.
TOTALS	401.	380.

FORM 990PF, PART II - U.S. AND STATE OBLIGATIONS

DESCRIPTION

FEDERAL	FARM	CR	BK	4.125%
FEDERAL	FARM	CR	BK	4.25%
FEDERAL	FARM	CR	BK	4.15%
FEDERAL	FARM	CR	BK	4.7%
FEDERAL	FARM	CR	BK	4.25%
FEDERAL	FARM	CR	BK	4.25%
FEDERAL	FARM	CR	BK	4.25%
FEDERAL	FARM	CR	BK	3.05%
FEDERAL	FARM	CR	BK	2.625%
FEDERAL	FARM	CR	BK	3.5%
FEDERAL	FARM	CR	BK	4.125%
FEDERAL	FARM	CR	BK	2.875%

TOTALS

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
DOVER CORP COM	16,682.	27,590.
JACOBS ENERGY GROUP INC		
3M CO COM	13,975.	26,362.
DISNEY WALT CO COM	25,153.	86,691.
HOME DEPOT INC COM	19,788.	92,575.
MATTEL INC COM	27,063.	39,397.
OMNICON GROUP INC COM	26,302.	54,854.
CVS CAREMARK CORP COM	20,559.	58,662.
PEPSICO INC COM	23,324.	34,972.
PROCTER AND GAMBLE CO COM	21,354.	27,794.
SYSKO CORP COM	20,887.	30,750.
CHEVRON CORP NEW COM	20,776.	24,739.
EXXON MOBIL CORP COM	20,703.	23,385.
BERKSHIRE HATHAWAY INC CL B	35,580.	66,020.
JPMORGAN CHASE AND CO COM	19,885.	33,015.
US BANCORP COM NEW	22,083.	36,270.
ABBOTT LABORATORIES COM	13,145.	22,455.
JOHNSON AND JOHNSON COM	27,055.	43,656.
TEVA PHARMACEUTICAL IND'S		
TE CONNECTIVITY LTD REG SHS	23,214.	54,919.
CISCO SYS INC COM	30,576.	35,302.
IBM COM		
MICROSOFT CORP COM	29,441.	58,254.
SOUTHERN CO COM	24,187.	35,093.
ROYCE TOTAL RETURN FD		
GOLDMAN SACHS MID CAP VALUE FD		
DODGE AND COX INTL STK FD	195,000.	229,046.
GOLDMAN SACHS SATELLITE STRAT		
NORTHERN TR CORP COM	33,911.	46,859.

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
WELLS FARGO & CO NEW COM	13,284.	27,180.
BRISTOL MYERS SQUIBB CO COM	31,962.	85,988.
ABBVIE INC	14,255.	29,620.
APPLE INC	33,266.	55,262.
Pfizer INC	46,320.	48,420.
TJX COS INC NEW COM	35,975.	35,455.
INTERNATIONAL BUSINESS MACHS C	28,579.	30,965.
 TOTALS	 914,284.	 1,501,550.

FORM 990PF, PART II - CORPORATE BONDS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
AVON PRODS NT	51,249.	50,850.
BERKSHIRE HATHAWAY SR NT	49,682.	54,403.
CISCO SYS SR NT		
COLGATE PALMOLIVE SR NT		
DU PONT EI DE NEMOURS SR NT		
EMERSON ELEC NT	49,991.	53,939.
GEORGIA PWR SR NT	49,627.	53,370.
MICROSOFT CORP NT	50,508.	54,077.
PEPSICO INC SR NT	50,577.	54,305.
PRIVATE EXPT FDG NT	49,688.	54,877.
PROCTER AND GAMBLE NT		
SHERWIN WILLIAMS SR NT		
WALMART STORES INC NT		
FEDERAL FARM 4.125%	50,434.	53,906.
FEDERAL FARM 4.25%	50,764.	54,830.
FEDERAL FARM 4.15%	50,430.	53,878.
FEDERAL FARM 4.70%	51,119.	57,064.
FEDERAL FARM 4.25% 4-16-08	50,820.	53,362.
FEDERAL HOME 4.25%	51,026.	53,263.
FEDERAL HOME 3.05%	50,436.	50,003.
FEDERAL HOME 3.50%	50,081.	51,233.
FEDERAL HOME 4.125%	50,321.	54,385.
FEDERAL HOME 2.875%		
JP MORGAN CHASE & CO SSR NT	52,054.	53,931.
FEDERAL HOME LOAN BKS 1.10%	50,223.	50,159.
FEDERAL HOME LOAN BKS 2.60%	51,465.	51,396.
APPLE INC SR GLBL NT	51,749.	51,797.
FEDERAL FARM CR BKS CONS SYSTE	24,938.	24,946.
GENERAL ELEC CAP CORP MTN FR 3	50,995.	50,751.

FORM 990PF, PART II - CORPORATE BONDS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
HOME DEPOT INC SR NT 2.25%	51,351.	51,121.
INTEL CORP SR NT 3.30%	52,346.	51,791.
NORTHERN TR CORP SUB NT 3.95%	26,069.	26,177.
U S BANCORP MTNS BK ENT FR 3.6	25,340.	25,405.
WELLS FARGO CO MTN FR 3.45%	51,146.	50,118.
TOTALS	1,294,429.	1,345,337.

990PF, PART VII-B LINE 2b - SECTION 4942a2 EXPLANATION STATEMENT

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N/A

STATEMENT 11