



Return of Private Foundation

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

29491181011218

OMB No 1545-0052

2015

1512 Open to Public Inspection

Department of the Treasury
Internal Revenue Service

► 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.

For calendar year 2015 or tax year beginning , 2015, and ending , 20

Name of foundation THE MAHAN FOUNDATION INC		A Employer identification number 31-1087614													
Number and street (or P O box number if mail is not delivered to street address) PO BOX 498		B Telephone number (see instructions) (502) 418-6331													
City or town, state or province, country, and ZIP or foreign postal code La Grange, KY 40031		C If exemption application is pending, check here ► <input checked="" type="checkbox"/>													
G Check all that apply: <table style="margin-left: 20px; border-collapse: collapse;"> <tr> <td><input type="checkbox"/></td> <td>Initial return</td> <td><input type="checkbox"/></td> <td>Initial return of a former public charity</td> </tr> <tr> <td><input type="checkbox"/></td> <td>Final return</td> <td><input type="checkbox"/></td> <td>Amended return</td> </tr> <tr> <td><input type="checkbox"/></td> <td>Address change</td> <td><input type="checkbox"/></td> <td>Name change</td> </tr> </table>		<input type="checkbox"/>	Initial return	<input type="checkbox"/>	Initial return of a former public charity	<input type="checkbox"/>	Final return	<input type="checkbox"/>	Amended return	<input type="checkbox"/>	Address change	<input type="checkbox"/>	Name change	D 1. Foreign organizations, check here ► <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation ► <input type="checkbox"/>	
<input type="checkbox"/>	Initial return	<input type="checkbox"/>	Initial return of a former public charity												
<input type="checkbox"/>	Final return	<input type="checkbox"/>	Amended return												
<input type="checkbox"/>	Address change	<input type="checkbox"/>	Name change												
Check type of organization: <input type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input checked="" type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ► <input type="checkbox"/>													
Fair market value of all assets at end of year (from Part II, col. (c), line 16) ► \$ 3,360,554 (Part I, column (d) must be on cash basis)		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ► <input type="checkbox"/>													

Part I	Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (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)				
	2 Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	831	831	831	
	4 Dividends and interest from securities	98,907	98,907	98,907	
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10 . STM139	153,421			
	b Gross sales price for all assets on line 6a	290,027			
	7 Capital gain net income (from Part IV, line 2)				
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less: Cost of goods sold				IRS - PHILA., PA	
c Gross profit or (loss) (attach schedule)				2022	
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11	253,159	99,738	99,738		
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)				
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)				
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) . . . STM103	2,918			
	24 Total operating and administrative expenses.				
Add lines 13 through 23	2,918	0	0		
25 Contributions, gifts, grants paid	160,000		162,918		
26 Total expenses and disbursements. Add lines 24 and 25	162,918	0	162,918		
27 Subtract line 26 from line 12.					
a Excess of revenue over expenses and disbursements	90,241				
b Net investment income (if negative, enter -0-)		99,738			
c Adjusted net income (if negative, enter -0-)			99,738		

For Paperwork Reduction Act Notice, see instructions.

EEA

Form 990-PF (2015)

22

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MAY 3 2018

IRS - PHILA., PA

RECEIVED
MAY 1 2018
IRS - OGDEN, UT

Assets	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
1	Cash - non-interest-bearing		263,618	106,807	106,807
2	Savings and temporary cash investments		5,944		
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)				
b	Investments - corporate stock (attach schedule)	STM137	3,111,967	3,253,747	3,253,747
c	Investments - corporate bonds (attach schedule)				
11	Investments - land, buildings, and equipment basis ►				
	Less accumulated depreciation (attach schedule) ►				
12	Investments - mortgage loans				
13	Investments - other (attach schedule)				
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)		3,381,529	3,360,554	3,360,554
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	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	3,381,529	3,360,554	
	30	Total net assets or fund balances (see instructions)	3,381,529	3,360,554	
	31	Total liabilities and net assets/fund balances (see instructions)	3,381,529	3,360,554	

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	3,381,529
2	Enter amount from Part I, line 27a	2	90,241
3	Other increases not included in line 2 (itemize) ►	3	
4	Add lines 1, 2, and 3	4	3,471,770
5	Decreases not included in line 2 (itemize) ► STM116	5	111,216
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	3,360,554

Part IV. Capital Gains and Losses for Tax on Investment Income

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

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	156,000	3,229,503	0.048305
2013	151,815	3,115,065	0.048736
2012	139,862	2,778,240	0.050342
2011	134,892	3,195,846	0.042209
2010	134,891	3,193,897	0.042234
2 Total of line 1, column (d)			2 0.231825
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 0.046365
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5			4 3,191,833
5 Multiply line 4 by line 3			5 147,989
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 997
7 Add lines 5 and 6			7 148,986
8 Enter qualifying distributions from Part XII, line 4			8 162,918

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ► <input type="checkbox"/> and enter "N/A" on line 1	
1	Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)	997
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-)	
3	Add lines 1 and 2	
4	Subtire 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	946
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	
7	Total credits and payments. Add lines 6a through 6d	946
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	51
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	
11	Enter the amount of line 10 to be: Credited to 2016 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?	Yes	No
1a		X	
1b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	Yes	No
1b	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.	X	
1c	Did the foundation file Form 1120-POL for this year?	Yes	No
1c		X	
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?	Yes	No
2	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	Yes	No
3		X	
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	Yes	No
4a		X	
b	If "Yes," has it filed a tax return on Form 990-T for this year?	Yes	No
4b			
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year?	Yes	No
5	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:		
6	• By language in the governing instrument, or		
6	• 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		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	Yes	No
7		X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ►		
8b	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	Yes	No
8b		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	Yes	No
9		X	
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	Yes	No
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)	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?	13	X
Website address ► N/A			
14	The books are in care of ► GEORGE R SIMPSON	Telephone no. ► 502-418-6331	
	Located at ► 13906 FAIRWAY LANE, Goshen, KY	ZIP+4 ► 40026	
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 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
	See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►		No X

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> X 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"/> X No
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> X No
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> X 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"/> X 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"/> X 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)?	1b	
	Organizations relying on a current notice regarding disaster assistance check here ► <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?	1c	
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?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
	If "Yes," list the years ► _____, _____, _____, _____		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► _____, _____, _____, _____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes	<input 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)	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?	4b	

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 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)? Organizations relying on a current notice regarding disaster assistance check here					5b
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)	<input type="checkbox"/>	Yes	<input type="checkbox"/>	No	
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	6b
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870.					
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<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
JENNIFER C DICK 1600 CEDAR SPRINGS COURT, KY 40031	SECRETARY 0.00	0	0	0
GEORGE R SIMPSON 13906 FAIRWAY LANE, Goshen, KY 40026	PRESIDENT 0.00	0	0	0
WILLIAM L LANDES 2320 LIBERTY LANE, Goshen, KY 40026	VICE PRESIDENT 0.00	0	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		

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	N/A	
2		0
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	N/A	
2		C
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	3,185,829
b Average of monthly cash balances	1b	54,611
c Fair market value of all other assets (see instructions)	1c	0
d Total (add lines 1a, b, and c)	1d	3,240,440
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	0
3 Subtract line 2 from line 1d	3	3,240,440
4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	48,607
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,191,833
6 Minimum investment return. Enter 5% of line 5	6	159,592

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	159,592
2a Tax on investment income for 2015 from Part VI, line 5	2a	997
b Income tax for 2015. (This does not include the tax from Part VI)	2b	
c Add lines 2a and 2b	2c	997
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	158,595
4 Recoveries of amounts treated as qualifying distributions	4	
5 Add lines 3 and 4	5	158,595
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	158,595

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	162,918
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	162,918
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	997
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	161,921

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				158,595
2 Undistributed income, if any, as of the end of 2015:				
a Enter amount for 2014 only				160,429
b Total for prior years:				
3 Excess distributions carryover, if any, to 2015:				
a From 2010				
b From 2011	133,000			
c From 2012				
d From 2013	155,000			
e From 2014	156,000			
f Total of lines 3a through e		444,000		
4 Qualifying distributions for 2015 from Part XII, line 4 ► \$ 162,918				
a Applied to 2014, but not more than line 2a				160,429
b Applied to undistributed income of prior years (Election required - see instructions)				
c Treated as distributions out of corpus (Election required - see instructions)				
d Applied to 2015 distributable amount				2,489
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a).)		156,106		156,106
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e Subtract line 5		287,894		
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 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				
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 2010 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a		287,894		
10 Analysis of line 9:				
a Excess from 2011				
b Excess from 2012				
c Excess from 2013	131,894			
d Excess from 2014	156,000			
e Excess from 2015				

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 2015, enter the date of the ruling				► <input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 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				
b	Check box to indicate whether the foundation is a private operating foundation described in section				
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).)

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:

990APP

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

c 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	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				
BIG BROTHERS BIG SISTERS 1215 N HWY 393 La Grange, KY 40031			GUIDANCE COUNSELING FOR	1,000
BOY SCOUT TROOP 200 1901 PRESTWICK DR La Grange, KY 40031			DEVELOPMENT OF YOUNG BOYS TO BE GOOD CITIZENS	2,000
CASA 982 EASTERN PKWY Louisville, KY 40217			COURT APPOINTED ADVOCATES FOR CHILDREN	2,000
CHRISTIAN CARE COMMUNITIES 12710 TOWNPARK WAY Louisville, KY 40243			SENIOR'S LIVING FOR POOR FAMILIES	6,000
COMMUNITY CHEST OF OLDHAM COUNTY 1919 COVEY TRACE La Grange, KY 40031			RENT, FOOD AND MEDICAL FOR THE	38,000
CREASEY MAHAN NATURE PRESERVE 12501 HARMONY LANDING ROAD Goshen, KY 40026			TRAINING YOUNG CHILDREN	12,000
FOUNDATION OF HOPE MINISTRIES INC 3509 HIGHWAY 146 La Grange, KY 40031			HEALTHCARE FOR THE UNINSURED	2,000
GOOD NEWS SHELTER CORPORATION 115 E ADAMS ST STE 1A La Grange, KY 40031			TEMPORARY HOUSING FOR THE HOMELESS	10,000
Total				► 3a
b Approved for future payment				
Total				► 3b

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				
HOPE HEALTH CLINIC 1025 SANIBEL WAY STE E La Grange, KY 40031			HEALTHCARE FOR THE UNINSURED	10,000
HOSPARUS 3532 EPHRAIM McDOWELL DR Louisville, KY 40205			END OF LIFE GRIEF COUNSELING	10,000
MALLORY TAYLOR FOUNDATION INC P O BOX 53 La Grange, KY 40031			ASSISTANCE FOR UNPAID MEDICAL BILLS	3,000
OLDHAM COUNTY 4-H COUNCIL 1815 N HWY 393 La Grange, KY 40031			YOUTH DEVELOPMENT ATTITUDES & SKILLS TRAINING	3,000
OLDHAM COUNTY AMERICAN RED CROSS 1215 N HIGHWAY 393 La Grange, KY 40031			FOOD & SHELTER	5,000
OLDHAM COUNTY COMMUNITY SCHOLARSHIP PO BOX 381 Buckner, KY 40010			FINANCIAL AID TO PURSUE SECONDARY EDUCATIONAL GOAL	6,000
OLDHAM COUNTY HISTORICAL SOCIETY 106 N 2ND STREET La Grange, KY 40031			PRESERVATION OF OLDHAM COUNTY HISTORY	12,000
OPERATION PARENT 1350 HWY 393 La Grange, KY 40031			EDUCATE AND TRAIN PARENTS OF TEENAGE CHILDREN	5,000
Total				► 3a
b Approved for future payment				
Total				► 3b

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				
PROJECT GRADUATION 6165 KY 146 Crestwood, KY 40014			DRUG FREE PROGRAM	3,000
SHILOH CHURCH BLDG FUND 9644 WEST US HWY 42 Goshen, KY 40026			EARLY CHILDHOOD DEVELOPMENT	2,000
SOCIETY OF ST VINCENT DE PAUL 248 E MARKET ST Louisville, KY 40202			ASSIST NEEDY WITH HOUSING	2,000
ST JOHN CENTER FOR HOMELESS MEN 700 E MUHAMMAD ALI BLVD Louisville, KY 40202			HELP HOMELESS MEN AND HOUSING	1,000
ST JOHN METH CHURCH BLDG FUND 12700 W HWY 42 Prospect, KY 40059			EARLY CHILDHOOD DEVELOPMENT	2,000
ST JOSEPH CHILDREN'S HOME 2823 FRANKFORT AVENUE Louisville, KY 40206			GIVING ABUSED CHILDREN A HOME & EDUCATION	1,000
THE CABBAGE PATCH SETTLEMENT HOUSE 1413 6TH STREET Louisville, KY 40208			EMPOWER AT RISK CHILDREN TO BE SELF SUFFICIENT	2,000
NEW GOSHEN PRES CHURCH BLDG FUND 12900 W HWY 42 Prospect, KY 40059			EARLY CHILDHOOD DEVELOPMENT	2,000
Total				3a
b Approved for future payment				
Total				3b

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				
THE SALVATION ARMY 216 WEST CHESTNUT ST Louisville, KY 40202			FOOD, SHELTER, CLOTHING FOR THE HOMELESS	2,000
USPIRITUS 11103 PARK ROAD Louisville, KY 40223			SERVING RISK AND ABUSED CHILDREN	5,000
WAYSIDE CHRISTIAN MISSION 432 EAST JEFFERSON STREET Louisville, KY 40202			MEN'S EMERGENCY SHELTER	4,000
WHAS CRUSADE FOR CHILDREN 520 WEST CHESTNUT ST Louisville, KY 40202			MEDICAL SERVICES FOR UNDER PRIVILEGED	4,000
YMCA CARE THE SHARE FD OLD CO 20 QUALITY PLACE Buckner, KY 40010			PROGRAM SUPPORT FOR POOR FAMILIES	3,000
Total				160,000
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	523000	831			
4 Dividends and interest from securities	523000	98,907			
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	523920	153,421			
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)		253,159			
13 Total. Add line 12, columns (b), (d), and (e)					13
					253,159

(See worksheet in line 13 instructions to verify calculations.)

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

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?

a Transfers from the reporting foundation to a noncharitable exempt organization of:

(1) Cash
(2) Other assets

b Other transactions:

- (1) Sales of assets to a noncharitable exempt organization
- (2) Purchases of assets from a noncharitable exempt organization
- (3) Rental of facilities, equipment, or other assets
- (4) Reimbursement arrangements
- (5) Loans or loan guarantees
- (6) Performance of services or membership or fundraising solicitations

c Sharing of facilities, equipment, mailing lists, other assets, or paid employees

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

b If "Yes," complete the following schedule.

(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**

Signature of officer or trustee

Dat

T₁

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

**Paid
Preparer
Use Only**

Print/Type preparer's name Chris Johnson	Preparer's signature 	Date 03-27-2018	Check <input type="checkbox"/> if self-employed	PTIN P01052400
Firm's name ► Johnson CPA & Associates	Firm's EIN ►			
Firm's address ► 410 W Jefferson Street Suite A La Grange KY 40031	Phone no 502-265-7400			

Federal Supporting Statements**2015 PG01**

Name(s) as shown on return

THE MAHAN FOUNDATION INC

FEIN

31-1087614**Form 990PF - Part III - Line 5
Other Decreases Schedule**

Statement #116

DECREASE IN STOCK VALUE	<u>111,216</u>
Total	<u>111,216</u>

**Form 990PF - Part II - Line 10(b)
Investments: Corporate Stock Schedule**

PG01

Statement #137

Category	BOY	Book Value	EOY FMV
CORPORATE STOCK	<u>3,111,967</u>	<u>3,253,747</u>	<u>3,253,747</u>
Totals	<u>3,111,967</u>	<u>3,253,747</u>	<u>3,253,747</u>

Federal Supporting Statements**2015 PG01**

Name(s) as shown on return

THE MAHAN FOUNDATION INC

FEIN

31-1087614**Form 990PF - Part I - Line 6(a)
Gain(Loss) from Sale of Other Assets Schedule**

STATEMENT #139

Name	125,000 SANTANDER BK
Term	Short-Term
Date Acquired	2015-01
How Acquired	PURCHASED
Date Sold	2015-10
Purchaser	
Gross Sales	\$ 125,000
Basis	\$ 125,000
Accumulated Depreciation	\$
Sales Expense	\$
 Total Net	\$
 Name	STOCK YARDS BANCORP INC
Term	Long-Term
Date Acquired	1990-05
How Acquired	PURCHASED
Date Sold	2015-12
Purchaser	
Gross Sales	\$ 165,027
Basis	\$ 11,606
Accumulated Depreciation	\$
Sales Expense	\$
 Total Net	<u>\$153,421</u>

Federal Supporting Statements

2015

PG01
Your Social Security Number
31-1087614

Name(s) as shown on return
THE MAHAN FOUNDATION INC

Statement #103 -

Form 990PF - Part I - Line 23 - Other Expenses Schedule

Description	Revenue and expenses	Net investment	Adjusted net income	Charitable purpose
GIFTS	351	0	0	0
SCIENCE HILL	130	0	0	0
SECRETARY OF STATE	35	0	0	0
US TREASURY TAX RETURN	<u>2,402</u>	<u>0</u>	<u>0</u>	<u>0</u>
Totals	<u>2,918</u>	<u>0</u>	<u>0</u>	<u>0</u>