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Form

990-PF

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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Information about Form 990-PF and its instructions is at www.irs.gov/form990pf.

OMB No 1545-0052




2015


Open to Public Inspection

For calendar year 2015, or tax year beginning 01-01-2015, and ending 12-31-2015

Name of foundation Z Olen & Inez Pumphrey Foundation Inc		A Employer identification number 35-2013957	
% GREGORY DONALDSON		B Telephone number (see instructions) (812) 421-3211	
Number and street (or P O box number if mail is not delivered to street address) 20 NW First Street		Room/suite	
City or town, state or province, country, and ZIP or foreign postal code Evansville, IN 47708		C If exemption application is pending, check here	
G Check all that apply <div><input type="checkbox"/> Initial return<input type="checkbox"/> Initial return of a former public charity</div> <div><input type="checkbox"/> Final return<input type="checkbox"/> Amended return</div> <div><input type="checkbox"/> Address change<input type="checkbox"/> Name change</div>		D 1. Foreign organizations, check here	
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 2,262,318		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here	
J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual Other (specify)			

Part I Analysis of Revenue and Expenses <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))</i>			Revenue and expenses per books (a)	Net investment income (b)	Adjusted net income (c)	Disbursements for charitable purposes (d) (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)	0			
	2	Check <input checked="" type="checkbox"/> <input type="checkbox"/> if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments	6	6		
	4	Dividends and interest from securities	91,185	90,022		
	5a	Gross rents				
	b	Net rental income or (loss) _____				
	6a	Net gain or (loss) from sale of assets not on line 10	66,791			
	b	Gross sales price for all assets on line 6a 546,908				
	7	Capital gain net income (from Part IV, line 2) . . .		66,791		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
Operating and Administrative Expenses	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)	36			
	12	Total. Add lines 1 through 11	158,018	156,819		
	13	Compensation of officers, directors, trustees, etc	0			
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule).				
	b	Accounting fees (attach schedule).	2,150	0	0	2,150
	c	Other professional fees (attach schedule)	15,539	15,539		
	17	Interest	38	38		
	18	Taxes (attach schedule) (see instructions)	628	278		
	19	Depreciation (attach schedule) and depletion . . .				
	20	Occupancy				
	21	Travel, conferences, and meetings.				
	22	Printing and publications				
	23	Other expenses (attach schedule).				
24	Total operating and administrative expenses. Add lines 13 through 23	18,355	15,855	0	2,150	
25	Contributions, gifts, grants paid	125,000			125,000	
26	Total expenses and disbursements. Add lines 24 and 25	143,355	15,855	0	127,150	
27	Subtract line 26 from line 12					
a	Excess of revenue over expenses and disbursements	14,663				
b	Net investment income (if negative, enter -0-)		140,964			
c	Adjusted net income (if negative, enter -0-) . . .					

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	60,199	69,526	69,526
	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)	321,923	 340,073	376,075
	b	Investments—corporate stock (attach schedule)	1,437,564	 1,423,984	1,759,603
	c	Investments—corporate bonds (attach schedule)	56,248	 56,290	57,114
	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)	1,875,934	1,889,873	2,262,318	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule).			
	22	Other liabilities (describe ▶ _____)			
	23	Total liabilities(add lines 17 through 22)		0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds	369,462	369,462	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	1,506,472	1,520,411	
30	Total net assets or fund balances(see instructions)	1,875,934	1,889,873		
31	Total liabilities and net assets/fund balances(see instructions)	1,875,934	1,889,873		

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	1,875,934
2	Enter amount from Part I, line 27a	2	14,663
3	Other increases not included in line 2 (itemize) ▶ _____	3	
4	Add lines 1, 2, and 3	4	1,890,597
5	Decreases not included in line 2 (itemize) ▶  _____	5	724
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,889,873

Part IV

Capital Gains and Losses for Tax on Investment Income

List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co)		How acquired P—Purchase (b) D—Donation	Date acquired (c) (mo , day, yr)	Date sold (d) (mo , day, yr)
1 a	PUBLICLY TRADED SECURITIES	P		
b	TOYOTA MOTOR CORP	D	2005-09-09	2015-02-27
c				
d				
e				

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
a 505,331		454,830	50,501
b 40,679		25,287	15,392
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			Gains (Col (h) gain minus col (k), but not less than -0-) or (l) Losses (from col (h))
(i) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
a			50,501
b			15,392
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	66,791
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 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	92,280	2,024,534	0 045581
2013	85,275	1,732,734	0 049214
2012	77,710	1,593,892	0 048755
2011	68,465	1,398,144	0 048968
2010	63,075	1,243,966	0 050705

2	Total of line 1, column (d).	2	0 243223
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 048645
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5.	4	2,331,177
5	Multiply line 4 by line 3.	5	113,400
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	1,410
7	Add lines 5 and 6.	7	114,810
8	Enter qualifying distributions from Part XII, line 4.	8	127,150

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

Part VI

Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1a		Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/>			
		and enter "N/A" on line 1			
		Date of ruling or determination letter _____			
		(attach copy of letter if necessary—see instructions)			
b		Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	1,410
c		All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)			
2		Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	
3		Add lines 1 and 2.		3	1,410
4		Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	
5		Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	1,410
6		Credits/Payments			
a		2015 estimated tax payments and 2014 overpayment credited to 2015	6a	1,992	
b		Exempt foreign organizations—tax withheld at source	6b		
c		Tax paid with application for extension of time to file (Form 8868).	6c		
d		Backup withholding erroneously withheld	6d		
7		Total credits and payments. Add lines 6a through 6d.		7	1,992
8		Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached.		8	
9		Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9	
10		Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid.		10	582
11		Enter the amount of line 10 to be Credited to 2015 estimated tax 582 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? <input type="checkbox"/>			Yes	No
				1a		No
b		Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?		1b		No
		If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.				
c		Did the foundation file Form 1120-POL for this year?		1c		No
d		Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation \$ _____ (2) On foundation managers \$ _____				
e		Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ _____				
2		Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		2		No
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 <input type="checkbox"/>		3		No
4a		Did the foundation have unrelated business gross income of \$1,000 or more during the year?		4a		No
b		If "Yes," has it filed a tax return on Form 990-T for this year?		4b		
5		Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T. <input type="checkbox"/>		5		No
6		Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?		6	Yes	
7		Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV.		7	Yes	
8a		Enter the states to which the foundation reports or with which it is registered (see instructions): IN				
b		If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation .		8b	Yes	
9		Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? If "Yes," complete Part XIV		9		No
10		Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses.		10		No

Part VII-A

Statements Regarding Activities *(continued)*

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address	13	Yes	
14	The books are in care of <u>GREGORY DONALDSON</u> Telephone no <u>(812) 421-3211</u> Located at <u>20 NW FIRST STREET Evansville IN</u> ZIP+4 <u>47708</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here <input type="checkbox"/> 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? See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country	16	Yes	No

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input 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. <input type="checkbox"/>	1b		
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"/>	1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 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 20____, 20____, 20____, 20____			
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"/>	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 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <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? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015.</i>) <input type="checkbox"/>	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?	4b		No

Part VII-B

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

5a

During the year did the foundation pay or incur any amount to

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

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)?

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?

Yes

No

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

6a

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

Yes

No

b

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

6b

No

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

7a

At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

Yes

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	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
INEZ G PUMPHREY	PRESIDENT 0	0	0	
20 NW FIRST STREET EVANSVILLE, IN 47708				
GREGORY C DONALDSON	TREASURER 0	0	0	
20 NW FIRST STREET EVANSVILLE, IN 47708				

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	Title, and average hours per week (b) devoted to position	(c) Compensation	Contributions to employee benefit plans and deferred compensation (d)	Expense account, (e) other allowances

Total

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

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

Part X

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities.	1a	2,312,153
b	Average of monthly cash balances.	1b	54,524
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	2,366,677
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	2,366,677
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	35,500
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	2,331,177
6	Minimum investment return. Enter 5% of line 5.	6	116,559

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	116,559
2a	Tax on investment income for 2015 from Part VI, line 5.	2a	1,410
b	Income tax for 2015 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	1,410
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	115,149
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	115,149
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	115,149

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	127,150
b	Program-related investments—total from Part IX-B.	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	0
b	Cash distribution test (attach the required schedule).	3b	0
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	127,150
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	1,410
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	125,740

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				115,149
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only.			0	
b Total for prior years 2013 , 2012 , 2011		0		
3 Excess distributions carryover, if any, to 2015				
a From 2010.	1,878			
b From 2011.	745			
c From 2012.	142			
d From 2013.	2,303			
e From 2014.				
f Total of lines 3a through e.	5,068			
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ \$ 127,150				
a Applied to 2014, but not more than line 2a			0	
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.				115,149
e Remaining amount distributed out of corpus	12,001			
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	17,069			
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.				
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 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions).				
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions). . .	1,878			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	15,191			
10 Analysis of line 9				
a Excess from 2011.	745			
b Excess from 2012.	142			
c Excess from 2013.	2,303			
d Excess from 2014.				
e Excess from 2015.	12,001			

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.

b

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

☐ 4942(j)(3) or ☐ 4942(j)(5)

2a

Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

b

85% of line 2a

c

Qualifying distributions from Part XII, line 4 for each year listed

d

Amounts included in line 2c not used directly for active conduct of exempt activities

e

Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c

3

Complete 3a, b, or c for the alternative test relied upon

a

"Assets" alternative test—enter

(1)

Value of all assets

(2)

Value of assets qualifying under section 4942(j)(3)(B)(i)

b

"Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed.

c

"Support" alternative test—enter

(1)

Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties).

(2)

Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).

(3)

Largest amount of support from an exempt organization

(4)

Gross investment income

Part XV

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

1

Information Regarding Foundation Managers:

a

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

INEZ PUMPHREY

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 email 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

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 <i>Paid during the year</i> See Additional Data Table				
Total			3a	125,000
b <i>Approved for future payment</i>				
Total			3b	

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			14	6		
4 Dividends and interest from securities.			14	91,185		
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			18	66,791		
9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory						
11 Other revenue a <u>TAX REFUND</u>			01	36		
b _____						
c _____						
d _____						
e _____						
12 Subtotal Add columns (b), (d), and (e).				158,018		
13 Total. Add line 12, columns (b), (d), and (e).						
(See worksheet in line 13 instructions to verify calculations)						

[illegible]

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
UNIVERSITY OF SOUTHERN INDIANA FOUNDATION 8600 UNIVERSITY BLVD EVANSVILLE,IN 47712	NONE	PF	EDUCATION	40,000
OAKLAND CITY UNIVERSITY 138 N LUCRETIA STREET OAKLAND CITY,IN 47660	NONE	PC	EDUCATION	31,000
UNIVERSITY OF EVANSVILLE 1600 E WALNUT EVANSVILLE,IN 47714	NONE	PC	EDUCATION	31,000
SALVATION ARMY 206 S GIBSON STREET PRINCETON,IN 47670	NONE	PC	CHARITABLE	2,500
HANOVER COLLEGE PO BOX 108 HANOVER,IN 47243	NONE	PC	EDUCATION	6,000
GIBSON COUNTY FOUNDATION 109 N HART STREET PRINCETON,IN 47670	NONE	PF	CHARITABLE	2,500
IVY TECH COMMUNITY COLLEGE 3501 N FIRST AVENUE EVANSVILLE,IN 47710	NONE	PC	EDUCATION	6,000
VINCENNES UNIVERSITY 1002 N FIRST STREET VINCENNES,IN 47591	NONE	PC	EDUCATION	6,000
Total			3a	125,000

TY 2015 Accounting Fees Schedule

Name: Z Olen & Inez Pumphrey Foundation Inc

EIN: 35-2013957

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	2,150			2,150

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2015 Depreciation Schedule

Name: Z Olen & Inez Pumphrey Foundation Inc

EIN: 35-2013957

TY 2015 Investments Corporate Bonds Schedule

Name: Z Olen & Inez Pumphrey Foundation Inc

EIN: 35-2013957

Name of Bond	End of Year Book Value	End of Year Fair Market Value
SEE ATTACHED	56,290	57,114

TY 2015 Investments Corporate Stock Schedule

Name: Z Olen & Inez Pumphrey Foundation Inc

EIN: 35-2013957

Name of Stock	End of Year Book Value	End of Year Fair Market Value
SEE ATTACHED	1,423,984	1,759,603

TY 2015 Investments Government Obligations Schedule

Name: Z Olen & Inez Pumphrey Foundation Inc

EIN: 35-2013957

**US Government Securities - End of
Year Book Value:**

340,073

**US Government Securities - End of
Year Fair Market Value:**

376,075

**State & Local Government
Securities - End of Year Book
Value:**

**State & Local Government
Securities - End of Year Fair
Market Value:**

TY 2015 Other Decreases Schedule

Name: Z Olen & Inez Pumphrey Foundation Inc

EIN: 35-2013957

Description	Amount
BOND AMORTIZATION/BASIS ADJUSTMENT	724

TY 2015 Other Income Schedule

Name: Z Olen & Inez Pumphrey Foundation Inc

EIN: 35-2013957

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
TAX REFUND	36		

TY 2015 Other Liabilities Schedule

Name: Z Olen & Inez Pumphrey Foundation Inc

EIN: 35-2013957

Description	Beginning of Year - Book Value	End of Year - Book Value
CASH RECEIPT OF PRIOR YR DIVS		

TY 2015 Other Professional Fees Schedule

Name: Z Olen & Inez Pumphrey Foundation Inc

EIN: 35-2013957

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ASSET MANAGEMENT FEES	15,539	15,539		

TY 2015 Taxes Schedule

Name: Z Olen & Inez Pumphrey Foundation Inc

EIN: 35-2013957

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
2014 EXTENSION PAYMENT	350			
FOREIGN TAXES	278	278		

Donaldson Capital Management

PORTFOLIO APPRAISAL

913-174050 Pumphrey Foundation
Endowment-Cornerstone
December 31, 2015

Quantity	Symbol	Security	Adj Unit Cost	Total Adjusted Cost	Price	Market Value	Pct. Assets	Unit Income	Annual Income	Cur. Yield
CASH AND EQUIVALENTS										
	cash	CASH		69,525.68		69,525.68	3.1	0.000	0.00	0.0
				69,525.68		69,525.68	3.1		0.00	0.0
COMMON STOCK										
BASIC MATERIALS										
275.00	APD	AIR PRODUCTS & CHEMICALS	95.00	26,124.78	130.11	35,780.25	1.6	3.240	891.00	2.5
				26,124.78		35,780.25	1.6		891.00	2.5
CONSUMER CYCLICALS										
750.00	CMCSA	COMCAST CORP NEW CL A	59.88	44,912.93	56.43	42,322.50	1.9	1.000	750.00	1.8
900.00	PAG	PENSKE AUTOMOTIVE GRP INC COM	48.51	43,657.56	42.34	38,106.00	1.7	0.980	882.00	2.3
300.00	TM	TOYOTA MOTOR CORP SP ADR REP2COM	107.55	32,264.97	123.04	36,912.00	1.6	3.260	978.00	2.6
400.00	UPS	UNITED PARCEL SERVICE	96.47	38,586.96	96.23	38,492.00	1.7	2.920	1,168.00	3.0
650.00	VFC	V F CORP COM	66.45	43,190.55	62.25	40,462.50	1.8	1.480	962.00	2.4
450.00	DIS	WALT DISNEY CO	111.09	49,991.13	105.08	47,286.00	2.1	1.420	639.00	1.4
				252,604.10		243,581.00	10.8		5,379.00	2.2
CONSUMER STAPLES										
400.00	PG	PROCTER & GAMBLE CO COM	60.19	24,074.70	79.41	31,764.00	1.4	2.650	1,060.00	3.3
				24,074.70		31,764.00	1.4		1,060.00	3.3
FINANCIAL SERVICES										
150.00	BLK	BLACKROCK INC COM	239.09	35,863.82	340.52	51,078.00	2.3	9.160	1,374.00	2.7
725.00	JPM	JPMORGAN CHASE & CO	51.01	36,980.95	66.03	47,871.75	2.1	1.760	1,276.00	2.7
250.00	TRV	TRAVELERS GROUP	108.95	27,237.88	112.86	28,215.00	1.2	2.440	610.00	2.2
900.00	USB	US BANCORP NEW	44.97	40,469.85	42.67	38,403.00	1.7	1.020	918.00	2.4

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Donaldson Capital Management

PORTFOLIO APPRAISAL

913-174050 Pumphrey Foundation
Endowment-Cornerstone
December 31, 2015

Quantity	Symbol	Security	Adj Unit Cost	Total Adjusted Cost	Price	Market Value	Pct. Assets	Unit Income	Annual Income	Cur. Yield
850.00	WFC	WELLS FARGO & CO NEW COM	28.79	24,470.75	54.36	46,206.00	2.0	1.500	1,275.00	2.8
				165,023.25		211,773.75	9.4		5,453.00	2.6
HEALTH CARE										
1,100.00	ABT	ABBOTT LABS COM	25.86	28,448.34	44.91	49,401.00	2.2	1.040	1,144.00	2.3
1,050.00	ABBV	ABBVIE INC COM	30.50	32,022.30	59.24	62,202.00	2.7	2.280	2,394.00	3.8
225.00	AMGN	AMGEN INC	161.98	36,445.64	162.33	36,524.25	1.6	4.000	900.00	2.5
1,200.00	JNJ	JOHNSON & JOHNSON COM	0.00	0.00	102.72	123,264.00	5.4	3.000	3,600.00	2.9
				96,916.28		271,391.25	12.0		8,038.00	3.0
INDUSTRIALS										
300.00	LMT	LOCKHEED MARTIN CORP	216.30	64,888.56	217.15	65,145.00	2.9	6.600	1,980.00	3.0
400.00	UTX	UNITED TECHNOLOGIES CORP COM	76.00	30,400.28	96.07	38,428.00	1.7	2.560	1,024.00	2.7
				95,288.84		103,573.00	4.6		3,004.00	2.9
REAL ESTATE										
1,125.00	O	REALTY INCOME CORP COM	37.45	42,131.68	51.63	58,083.75	2.6	2.380	2,677.50	4.6
700.00	HCN	WELLTOWER INC.	52.19	36,532.69	68.03	47,621.00	2.1	3.300	2,310.00	4.9
				78,664.37		105,704.75	4.7		4,987.50	4.7
TECHNOLOGY										
525.00	ACN	ACCENTURE PLC	71.54	37,556.29	104.50	54,862.50	2.4	2.200	1,155.00	2.1
475.00	ADP	IRELAND SHS CLASS A AUTOMATIC DATA PROCESSING INC COM	47.15	22,397.34	84.72	40,242.00	1.8	2.120	1,007.00	2.5
1,900.00	CSCO	CISCO SYSTEMS INC	27.31	51,891.72	27.15	51,594.50	2.3	1.040	1,976.00	3.8
1,275.00	MSFT	MICROSOFT CORP	43.44	55,381.75	55.48	70,737.00	3.1	1.440	1,836.00	2.6

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Donaldson Capital Management

PORTFOLIO APPRAISAL

913-174050 Pumphrey Foundation
Endowment-Cornerstone
December 31, 2015

Quantity	Symbol	Security	Adj Unit Cost	Total Adjusted Cost	Price	Market Value	Pct. Assets	Unit Income	Annual Income	Cur. Yield
1,250.00	XLK	TECHNOLOGY S&P SECTOR	40.88	51,100.05	42.83	53,537.50	2.4	0.860	1,075.00	2.0
				218,327.15		270,973.50	12.0		7,049.00	2.6
UTILITIES										
750.00	D	DOMINION RES INC VA NEW COM	53.04	39,783.03	67.64	50,730.00	2.2	2.590	1,942.50	3.8
350.00	NEE	NEXTERA ENERGY INC COM	54.88	19,207.86	103.89	36,361.50	1.6	3.080	1,078.00	3.0
				58,990.89		87,091.50	3.8		3,020.50	3.5
		COMMON STOCK Total		1,016,014.35		1,361,633.00	60.2		38,882.00	2.9
TEMP BOND PROXY										
1,050.00	T	AT&T INC	31.90	33,491.40	34.41	36,130.50	1.6	1.880	1,974.00	5.5
475.00	RY	ROYAL BANK OF CANADA	58.84	27,950.44	53.58	25,450.50	1.1	2.466	1,171.15	4.6
550.00	RDS.B	ROYAL DUTCH SHELL PLC B SHS	74.38	40,909.33	46.04	25,322.00	1.1	3.760	2,068.00	8.2
				102,351.17		86,903.00	3.8		5,213.15	6.0
PREFERRED STOCK										
500.00	AEK	AEGON N V SUB NTS 8% 8/2017	28.10	14,047.60	27.54	13,770.00	0.6	2.000	1,000.00	7.3
1,500.00	MGR	AFFILIATED MANAGERS GROUP 6.375% C 8/2017	25.55	38,324.55	26.66	39,990.00	1.8	1.594	2,390.62	6.0
1,500.00	AVV	AVIVA PLC 8.25% C 12/2016	28.11	42,169.95	26.47	39,705.00	1.8	2.062	3,093.75	7.8
500.00	BCS-A	BARCLAYS 7.10% 60D	23.26	11,629.00	25.97	12,985.00	0.6	1.780	890.00	6.9
625.00	BBT-E	BB&T CORP 5.63% CALL 8/2017	25.00	15,625.00	26.11	16,318.25	0.7	1.410	881.25	5.4
2,300.00	ENH-B	ENDURANCE SPECIALTY 7.5% C 6/2016	26.04	59,889.15	25.81	59,363.00	2.6	1.880	4,324.00	7.3

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Donaldson Capital Management

PORTFOLIO APPRAISAL

913-174050 Pumphrey Foundation
Endowment-Cornerstone
December 31, 2015

Quantity	Symbol	Security	Adj Unit Cost	Total Adjusted Cost	Price	Market Value	Pct. Assets	Unit Income	Annual Income	Cur. Yield	
900.00	HSBC-A	HSBC HOLDINGS PLC 6.20% C 30d	25.00	22,500.00	25.57	23,013.00	1.0	1.550	1,395.00	6.1	
500.00	JPM-B	JP MORGAN CHASE SER T 6.7% C 6/2019	25.27	12,634.95	27.48	13,740.00	0.6	1.680	840.00	6.1	
1,400.00	MS-E	MORGAN STANLEY DEP SHARES 7.125% C12/2049	28.05	39,275.18	28.63	40,081.86	1.8	1.781	2,493.75	6.2	
500.00	PFF	PFD STK INDEX ETF 6.0%	38.80	19,399.00	38.85	19,425.00	0.9	2.490	1,245.00	6.4	
400.00	PNC-P	PNC FINANCIAL 6.13% C5/22	25.31	10,124.00	28.55	11,420.00	0.5	1.531	612.50	5.4	
800.00	STT-E	STATE STREET 6.0% SERIES E C 12/2019	25.00	20,000.00	26.57	21,256.00	0.9	1.500	1,200.00	5.6	
						311,067.11	13.7			6.5	
BOND SECTORS											
1,300.00	BAB	BAB TXBL BD FD ETF PWR SHARES	28.69	37,300.30	28.99	37,687.00	1.7	1.380	1,794.00	4.8	
						37,687.00	1.7			4.8	
CORPORATE BONDS											
19,000	018490AM4	ALLERGAN INC 5.750% Due 04-01-16	99.94	18,989.35	100.81	19,154.09	0.8	5.750	1,092.50	5.7	
						273.12	0.0				
						19,427.21	0.9			5.7	
TAXABLE MUNI BONDS											
15,000	215723GK7	COOK CNTY SCH SER-B GO C 12/2017	102.91	15,437.04	108.41	16,261.35	0.7	6.000	900.00	5.5	
30,000	771420AE6	6.000% Due 12-01-21 ROCHESTER IN SCH CONSTR BD TXBL SF 7/20	102.19	30,655.94	107.68	32,305.20	1.4	5.650	1,695.00	5.2	
						5.650% Due 01-01-22					

Client is urged to compare the account statement(s) received directly from the Qualified Custodian to the account appraisal(s) provided by Donaldson Capital Management

Donaldson Capital Management

PORTFOLIO APPRAISAL

913-174050 Pumphrey Foundation
Endowment-Cornerstone
December 31, 2015

Quantity	Symbol	Security	Adj Unit Cost	Total Adjusted Cost	Price	Market Value	Pct. Assets	Unit Income	Annual Income	Cur. Yield
25,000	20281PCE0	COMMONWEALTH FING AUTH PA REV S60/2022	102.08	25,520.16	118.66	29,665.50	1.3	6.390	1,597.50	5.4
25,000	366476FQ7	6.390% Due 06-01-24 GARRETT-KEYSER-BUTLER IND MSBC BAB TXBL C1/21	100.09	25,023.53	116.52	29,129.50	1.3	6.500	1,625.00	5.6
20,000	879662FD1	6.500% Due 07-15-25 TELL CITY TROY TWP IND SBC TXBL SF 1/23	100.10	20,019.04	114.76	22,952.80	1.0	5.700	1,140.00	5.0
25,000	88788QAA3	5.700% Due 01-15-26 TIPPECANOE VY 2011 SBC TXBL NC	102.76	25,691.09	114.61	28,651.75	1.3	5.350	1,337.50	4.7
25,000	213188DA0	5.350% Due 01-15-26 COOK CNTY ILL HS DIST BAB TXBL C12/19 SF12/24	106.53	26,633.59	112.88	28,219.75	1.2	6.200	1,550.00	5.5
20,000	726262BZ0	6.200% Due 12-01-26 PLAINFIELD IL FIRE DIST GO TXBL C 01/2018	100.07	20,013.58	106.30	21,260.80	0.9	6.200	1,240.00	5.8
25,000	215723KC0	6.200% Due 01-01-28 COOK CNTY IL CMNTH HS TXBL C12/20 SF 12/26	113.75	28,437.27	118.07	29,517.50	1.3	7.000	1,750.00	5.9
40,000	602245UM2	7.000% Due 12-01-28 MILWAUKEE CNTY WIS TXBLE-PENSION PROM TXBL SF 12/2020	116.15	46,461.94	128.16	51,263.20	2.3	6.840	2,736.00	5.3
25,000	914440KJ0	6.840% Due 12-01-28 UNIV MASS BLDG AUTH PRJCT REV BAB TXBL C 05/2019	101.80	25,449.93	110.58	27,646.25	1.2	6.420	1,605.00	5.8
		6.420% Due 05-01-29								

Client is urged to compare the account statement(s) received directly from the Qualified
Custodian to the account appraisal(s) provided by Donaldson Capital Management

Donaldson Capital Management

PORTFOLIO APPRAISAL

913-174050 Pumphrey Foundation
Endowment-Cornerstone
December 31, 2015

Quantity	Symbol	Security	Adj Unit Cost	Total Adjusted Cost	Price	Market Value	Pct. Assets	Unit Income	Annual Income	Cur. Yield
25,000	976215AU7	WINTERSET IOWA CMNTY SCH DIST TXBL C7/20	102.82	25,704.42	107.45	26,861.75	1.2	4.650	1,162.50	4.3
25,000	455152CE6	4.650% Due 07-01-29 INDIANA UNIV COPS B TXBL C 12/2019	100.10	25,025.24	109.19	27,296.50	1.2	5.950	1,487.50	5.4
		5.950% Due 12-01-29 Accrued Interest				5,043.04	0.2			
				340,072.78		376,074.89	16.6		19,826.00	5.3

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