Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ Do not enter social security numbers on this form as it may be made public.

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

OMB No 1545-0052

2015

Open to Public Inspection

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

Name of foundation: DONALD A HANCOCK PERPETUAL CHARITABLE TRUST

A Employer identification number: 61-6277256

Number and street (or P O box number if mail is not delivered to street address): STOCK YARDS BK & TR CO P.O. BOX 34290

Room/suite:

B Telephone number (see instructions): 502-625-2282

City or town, state or province, country, and ZIP or foreign postal code: LOUISVILLE, KY 40232-4290

C If exemption application is pending, check here ▶ ☐

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

D 1 Foreign organizations, check here ▶ ☐
2 Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

H Check type of organization: [X] Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ 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) ▶ $ 1,852,767.

J Accounting method: [X] Cash ☐ Accrual ☐ Other (specify) (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 ▶ ☐

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 ▶ ☐ if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	37,534.	37,457.		
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	47,363.			
b	Gross sales price for all assets on line 6a 522,290.				
7	Capital gain net income (from Part IV, line 2)		47,363.		
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	84,897.	84,820.		
Operating and Administrative Expenses 13	Compensation of officers, directors, trustees, etc	18,150.	7,260.		10,890.
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule) STMT 1	750.	NONE	NONE	750.
c	Other professional fees (attach schedule)				
17	Interest				
18	Taxes (attach schedule) (see instructions) STMT 2	3,757.	463.		
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (attach schedule) STMT 3	1,500.	1,500.		
24	**Total operating and administrative expenses** Add lines 13 through 23	24,157.	9,223.	NONE	11,640.
25	Contributions, gifts, grants paid	96,896.			96,896.
26	Total expenses and disbursements Add lines 24 and 25	121,053.	9,223.	NONE	108,536.
27	Subtract line 26 from line 12				
a	Excess of revenue over expenses and disbursements	-36,156.			
b	**Net investment income** (if negative, enter -0-)		75,597.		
c	**Adjusted net income** (if negative, enter -0-)				

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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 (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	65,583.	76,822.	76,822.
	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)			
	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)	1,518,412.	1,481,936.	1,775,945.
	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)	1,583,995.	1,558,758.	1,852,767.
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)		NONE	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ 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. ▶ ☒			
	27	Capital stock, trust principal, or current funds	1,583,995.	1,558,758.	
	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)	1,583,995.	1,558,758.	
	31	**Total liabilities and net assets/fund balances** (see instructions)	1,583,995.	1,558,758.	

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	1,583,995.
2	Enter amount from Part I, line 27a	2	-36,156.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 4	3	11,089.
4	Add lines 1, 2, and 3	4	1,558,928.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 5	5	170.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,558,758.

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	522,290.		474,927.	47,363.
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				47,363.
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** 47,363.

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	98,893.	1,898,455.	0.052091
2013	88,656.	1,836,886.	0.048264
2012	88,133.	1,741,625.	0.050604
2011	87,900.	1,749,153.	0.050253
2010	86,179.	1,688,416.	0.051041

2	**Total** of line 1, column (d)	2	0.252253
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	0.050451
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	1,884,703.
5	Multiply line 4 by line 3	5	95,085.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	756.
7	Add lines 5 and 6	7	95,841.
8	Enter qualifying distributions from Part XII, line 4	8	108,536.

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 ▶ ☐ 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 ▶ [X] and enter 1% of Part I, line 27b	1	756.
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	756.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	NONE
5	**Tax based on investment income** Subtract line 4 from line 3 If zero or less, enter -0-	5	756.
6	Credits/Payments		
a	2015 estimated tax payments and 2014 overpayment credited to 2015 — 6a: 2,916.		
b	Exempt foreign organizations - tax withheld at source — 6b: NONE		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: NONE		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments Add lines 6a through 6d	7	2,916.
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ 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	2,160.
11	Enter the amount of line 10 to be **Credited to 2016 estimated tax** ▶ 378. **Refunded** ▶	11	1,782.

Part VII-A **Statements Regarding Activities**

			Yes	No
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)?	1b		X
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities			
c	Did the foundation file **Form 1120-POL** for this year?	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? *If "Yes," attach a detailed description of the activities*	2		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*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
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*	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?	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*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ KY			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	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*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
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 ▶ STOCK YARDS BANK & TRUST CO. Telephone no ▶ (502)625-2282

Located at ▶ P O BOX 34290, LOUISVILLE, KY ZIP+4 ▶ 40232-4290

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 |

			Yes	No
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		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114 If "Yes," enter the name of the foreign country ▶			

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

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

			Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		X
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
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		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? ☐ Yes ☒ 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? ☐ Yes ☒ 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		X

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

		Yes	No
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**	X
	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	(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
STOCK YARDS BANK & TRUST CO	TRUSTEE			
P O BOX 34290, LOUISVILLE, KY 40232	1	18,150.	-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

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
1 NONE	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See instructions 3 NONE	
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	1,854,182.
b	Average of monthly cash balances	1b	59,222.
c	Fair market value of all other assets (see instructions)	1c	NONE
d	**Total** (add lines 1a, b, and c)	1d	1,913,404.
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	1,913,404.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	28,701.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,884,703.
6	**Minimum investment return.** Enter 5% of line 5	6	94,235.

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	94,235.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	756.		
b	Income tax for 2015. (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	756.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	93,479.
4	Recoveries of amounts treated as qualifying distributions			4	NONE
5	Add lines 3 and 4			5	93,479.
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	93,479.

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	108,536.
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	108,536.
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	756.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	107,780.

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				93,479.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			NONE	
b Total for prior years 20 13 ,20____,20____		NONE		
3 Excess distributions carryover, if any, to 2015				
a From 2010 ...... 3,010.				
b From 2011 ...... 1,123.				
c From 2012 ...... 2,714.				
d From 2013 ...... NONE				
e From 2014 ...... 6,584.				
f Total of lines 3a through e	13,431.			
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ $ 108,536.				
a Applied to 2014, but not more than line 2a			NONE	
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				93,479.
e Remaining amount distributed out of corpus	15,057.			
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	28,488.			
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			NONE	
f Undistributed income for 2015 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2016				NONE
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)	3,010.			
9 **Excess distributions carryover to 2016** Subtract lines 7 and 8 from line 6a	25,478.			
10 Analysis of line 9				
a Excess from 2011 ... 1,123.				
b Excess from 2012 ... 2,714.				
c Excess from 2013 ... NONE				
d Excess from 2014 ... 6,584.				
e Excess from 2015 ... 15,057.				

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 . . . . ▶

b 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			
	(a) 2015	(b) 2014	(c) 2013	(d) 2012	(e) Total
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 ▶ [X] 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:

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 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*				
AMERICARES SUSAN PAINTER, MANAGER NEW CANAAN CT 06840	NONE	PC	PROGRAM SUPPORT	19,379.
PARALYZED VETERANS OF AMERICA KENTUCKY INDIANA CHAPTER LOUISVILLE KY 40217	NONE	PC	PROGRAM SUPPORT	24,224.
AMERICAN COLLEGE OF COUNSELORS INC ATTN: DR. 824 SOUTH PARK AVENUE SPRINGFIELD IL 62704	NONE	PC	PROGRAM SUPPORT	19,379.
KOSAIR CHARITIES COMMITTEE INC ATTN: MELISSA P.O. BOX 37370 LOUISVILLE KY 40233	NONE	PC	PROGRAM SUPPORT	14,534.
ANIMAL CARE SOCIETY ATTN: MR. GEOFFREY H. LEE 122207 WESTPORT ROAD LOUISVILLE KY 40245	NONE	PC	PROGRAM SUPPORT	9,690.
ASTARA ATTN: DEAN ZAKICH P.O. BOX 5003 UPLAND CA 97185-5003	NONE	PC	PROGRAM SUPPORT	9,690.
Total . . . . ▶ **3a**				96,896.
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income (See instructions.)
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	37,534.	
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	47,363.	
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)				84,897.	

13 Total. Add line 12, columns (b), (d), and (e) . . . . . 13 84,897.

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

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions.)
	NOT APPLICABLE

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

			Yes	No
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	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

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements

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

Sign Here

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

Ted Snowden | 04/29/2016 | Title

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
KELLY KOWALCZYK	Kelly Kowalczyk	04/29/2016		P01387686

Firm's name ▶ ERNST & YOUNG U.S. LLP — Firm's EIN ▶ 34-6565596

Firm's address ▶ 155 NORTH WACKER DRIVE CHICAGO, IL 60606 — Phone no 312-879-2000

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	750.			750.
TOTALS	750.	NONE	NONE	750.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES	159.	159.
FEDERAL TAX PAYMENT - PRIOR YE	378.	
FEDERAL ESTIMATES - PRINCIPAL	2,916.	
FOREIGN TAXES ON QUALIFIED FOR	258.	258.
FOREIGN TAXES ON NONQUALIFIED	46.	46.
TOTALS	3,757.	463.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
OTHER ALLOCABLE EXPENSES - 2%	1,500.	1,500.
TOTALS	1,500.	1,500.

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION	AMOUNT
US TIP BONDS OID	387.
INTRA-PERIOD G/L ADJ - END YEAR	10,702.
TOTAL	11,089.

STATEMENT 4

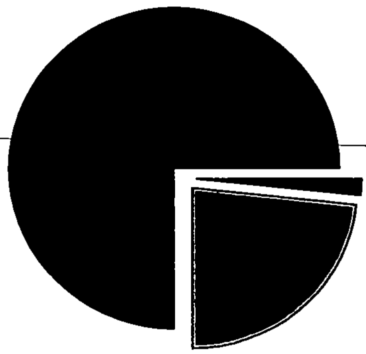
FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION		AMOUNT
AMORTIZATION		169.
ROUNDING		1.
	TOTAL	170.

ASSET DETAIL

DESCRIPTION		MARKET VALUE/ TAX COST	MARKET PRICE/ COST PRICE	ESTIMATED ANNUAL INCOME	CURRENT YIELD
CASH AND EQUIVALENTS					
MONEY MARKET FUNDS					
SYB MONEY MARKET FUND		76 822 46 76 822 46	1 00 1 00	22 36	0 03
TOTAL MONEY MARKET FUNDS	**SUB-TOTAL**	**76,822.46** **76,822 46**		**22.36**	**0.03**
TOTAL CASH AND EQUIVALENTS		**76.822.46** **76.822.46**		**22.36**	**0 03**

EQUITY DIVERSIFICATION SUMMARY



SECURITY TYPE	MARKET VALUE	PERCENT
COMMON STOCK	945,910 68	75 1%
~~**MUTUAL FUNDS - EQUITY**~~	~~293,656 72~~	~~23 3%~~
MUTUAL FUNDS - EQUITY ETF	20,387 00	1 6%
Total	1,259,954 40	100 0%

DESCRIPTION	TICKER	SHARES	MARKET VALUE/ TAX COST	MARKET PRICE/ COST PRICE	ESTIMATED ANNUAL INCOME	CURRENT YIELD
EQUITIES						
COMMON STOCK						
ENERGY						
CHEVRON CORP	CVX	207 000	18 621 72 17 300 38	89 96 83 58	885 96	4 76
EOG RESOURCES INC	EOG	322 000	22 794 38 24 700 77	70 79 76 71	215 74	0 95
TOTAL ENERGY		**SUB-TOTAL**	**41.416.10** **42,001 15**		**1,101.70**	**2.66**
BASIC MATERIALS						
PRAXAIR INC	PX	196 000	20 070 40 9 616 59	102 40 49 06	560 56	2 79
TOTAL BASIC MATERIALS		**SUB-TOTAL**	**20.070 40** **9.616 59**		**560 56**	**2 79**

ASSET DETAIL (CONTINUED)

DESCRIPTION	TICKER	SHARES	MARKET VALUE/ TAX COST	MARKET PRICE/ COST PRICE	ESTIMATED ANNUAL INCOME	CURRENT YIELD
INDUSTRIALS						
BOEING CO CO	BA	154 000	22 266 86 19 595 91	144 59 127 25	671 44	3 02
DANAHER CORPORATION	DHR	255 000	23 684 40 21 705 76	92 88 85 12	137 70	0 58
W W GRAINGER	GWW	80 000	16,207 20 19 981 84	202 59 249 77	374 40	2 31
TOTAL INDUSTRIALS		**SUB-TOTAL**	**62,158 46** **61,283 51**		**1,183.54**	**1.90**
CONSUMER DISCRETIONARY						
WALT DISNEY CO	DIS	225 000	23 643 00 23,641 96	105 08 105 08	319 50	1 35
HOME DEPOT INC	HD	210 000	27,772 50 23,018 17	132 25 109 61	495 60	1 78
NIKE INC	NKE	450 000	28,125 00 7,398 10	62 50 16 44	288 00	1 02
POLARIS INDUSTRIES INC	PII	141 000	12,118 95 19 467 11	85 95 138 06	298 92	2 47
STARBUCKS CORP	SBUX	397 000	23,831 91 11 443 69	60 03 28 83	317 60	1 33
TOTAL CONSUMER DISCRETIONARY		**SUB-TOTAL**	**115,491 36** **84,969 03**		**1,719.62**	**1.49**
CONSUMER STAPLES						
BROWN FORMAN CORP B	BF B	237 000	23,529 36 21 710 39	99 28 91 61	322 32	1 37
KROGER CO	KR	658 000	27 524 14 11 519 28	41 83 17 51	276 36	1 00
PROCTER & GAMBLE CO	PG	175 000	13 896 75 14 211 77	79 41 81 21	464 10	3 34
J M SMUCKER COMPANY	SJM	375 000	46 252 50 22 650 46	123 34 60 40	1,005 00	2 17
TOTAL CONSUMER STAPLES		**SUB-TOTAL**	**111,202 75** **70,091 90**		**2,067 78**	**1.86**
FINANCIALS						
BLACKROCK INC	BLK	130 000	44 267 60 24 311 82	340 52 187 01	1 133 60	2 56
INTERCONTINENTAL EXCHANGE GROUP	ICE	100 000	25 626 00 23 462 11	256 26 234 62	300 00	1 17
J P MORGAN CHASE & CO	JPM	300 000	19 809 00 18 523 86	66 03 61 75	528 00	2 67

ASSET DETAIL (CONTINUED)

DESCRIPTION	TICKER	SHARES	MARKET VALUE/ TAX COST	MARKET PRICE/ COST PRICE	ESTIMATED ANNUAL INCOME	CURRENT YIELD
FINANCIALS						
METLIFE INC	MET	319 000	15 378 99 17 239 43	48 21 54 04	478 50	3 11
US BANCORP	USB	547 000	23 340 49 20 371 65	42 67 37 24	557 94	2 39
VENTAS INC	VTR	415 000	23 418 45 20 391 61	56 43 49 14	1,211 80	5 17
TOTAL FINANCIALS		SUB-TOTAL	151,840 53 124,300 48		4,209 84	2.77
TECHNOLOGY						
ALPHABET INC CL A	GOOGL	48 000	37 344 48 18 164 52	778 01 378 43		
APPLE INC	AAPL	378 000	39 788 28 3 240 00	105 26 8 57	786 24	1 98
FACTSET RESEARCH SYSTEMS INC	FDS	199 000	32 351 43 21 707 96	162 57 109 09	350 24	1 08
PAYCHEX INC	PAYX	631 000	33,373 59 25 760 19	52 89 40 82	1,060 08	3 18
VISA INC Y	V	480 000	37 224 00 14 179 74	77 55 29 54	268 80	0 72
ACCENTURE PLC CL A	ACN	135 000	14 107 50 14 260 76	104 50 105 64	297 00	2 11
CHECK POINT SOFTWARE TECHNOLOGIES	CHKP	165 000	13 427 70 13 364 24	81 38 81 00		
NXP SEMICONDUCTORS NV	NXPI	190 000	16 007 50 17 318 14	84 25 91 15		
TOTAL TECHNOLOGY		SUB-TOTAL	223,624 48 127 995 55		2,762.36	1.24
HEALTHCARE						
AMGEN INC	AMGN	85 000	13 798 05 14 009 48	162 33 164 82	340 00	2 46
CELGENE CORP	CELG	249 000	29 820 24 9 120 71	119 76 36 63		
EXPRESS SCRIPTS HOLDING COMPANY	ESRX	240 000	20 978 40 16 801 37	87 41 70 01		
GILEAD SCIENCES INC	GILD	264 000	26 714 16 21 404 20	101 19 81 08	454 08	1 70
MCKESSON CORP	MCK	80 000	15 778 40 14 488 30	197 23 181 10	89 60	0 57
NOVO NORDISK A/S SPONS ADR	NVO	645 000	37 461 60 22 278 11	58 08 34 54	343 79	0 92

ASSET DETAIL (CONTINUED)

DESCRIPTION	TICKER	SHARES	MARKET VALUE/ TAX COST	MARKET PRICE/ COST PRICE	ESTIMATED ANNUAL INCOME	CURRENT YIELD
HEALTHCARE						
ZIMMER BIOMET HOLDINGS INC	ZBH	185 000	18 979 15 21 702 90	102 59 117 31	162 80	0 86
TOTAL HEALTHCARE		SUB-TOTAL	163,530 00 119,805 07		1,390.27	0.85
TELECOMMUNICATIONS						
AT&T INC	T	710 000	24,431 10 18,552 30	34 41 26 13	1,363 20	5 58
TOTAL TELECOMMUNICATIONS		SUB-TOTAL	24 431 10 18,552.30		1,363.20	5.58
UTILITIES						
AMERICAN WATER WORKS CO INC	AWK	538 000	32 145 50 25 468 76	59 75 47 34	731 68	2 28
TOTAL UTILITIES		SUB-TOTAL	32,145.50 25,468.76		731 68	2.28
TOTAL COMMON STOCK		SUB-TOTAL	945,910.68 684,084 34		17,090.55	1.81
MUTUAL FUNDS - EQUITY ETF						
MF EQUITY - LARGE CAP BLEND						
SPDR S&P 500 ETF TRUST	SPY	100 000	20,387 00 14,498 00	203 87 144 98	420 60	2 06
TOTAL MF EQUITY - LARGE CAP BLEND		SUB-TOTAL	20,387 00 14,498.00		420 60	2.06
TOTAL MUTUAL FUNDS - EQUITY ETF		SUB-TOTAL	20,387 00 14,498.00		420 60	2.06
MUTUAL FUNDS - EQUITY						
MF EQUITY - SMALL CAP VALUE						
INVESCO SMALL CAP VALUE FUND	VSCAX	2 992 062	48 232 04 50 266 64	16 12 16 80	11 97	0 02
TOTAL MF EQUITY - SMALL CAP VALUE		SUB-TOTAL	48,232 04 50,266 64		11 97	0.02
MF INTERNATIONAL - GROWTH						
HARBOR INTERNATIONAL FUND	HIINX	1 016 703	59 914 31 56 000 00	58 93 55 08	789 98	1 32
HENDERSON INTERNATIONAL OPPORTUNITIES FUND	HFOAX	2 714 235	71 791 52 54 556 13	26 45 20 10	968 98	1 35
TOTAL MF INTERNATIONAL - GROWTH		SUB-TOTAL	131,705.83 110,556 13		1,758.96	1.34
MF INTERNATIONAL - EMERGING MKTS						
OPPENHEIMER DEVELOPING MARKETS	ODMAX	1 713 146	52 079 64 52 195 64	30 40 30 47	221 00	0 42
TOTAL MF INTERNATIONAL - EMERGING MKTS		SUB-TOTAL	52,079.64 52,195 64		221.00	0.42

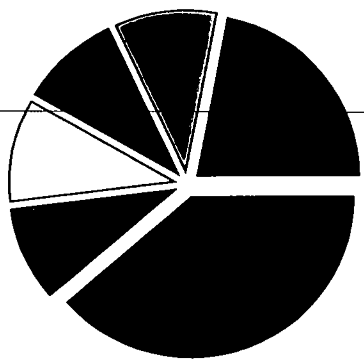
ACCOUNT NUMBER 1033000956

DECEMBER 01 2015 TO DECEMBER 31, 2015

ASSET DETAIL (CONTINUED)

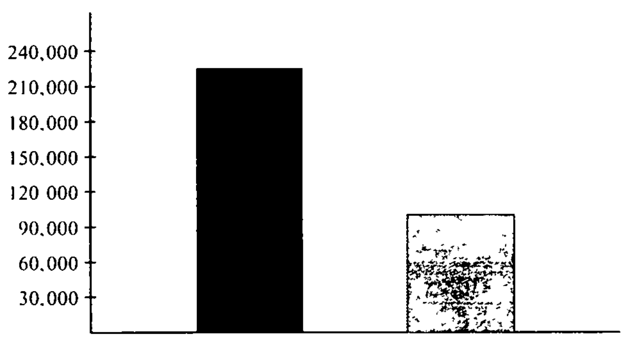
DESCRIPTION	TICKER	SHARES	MARKET VALUE/ TAX COST	MARKET PRICE/ COST PRICE	ESTIMATED ANNUAL INCOME	CURRENT YIELD
MF INTERNATIONAL - SMALL CAP						
OPPENHEIMER INTERNATIONAL SMALL MID COMPANY FUND	OSMAX	1,654 744	61 639 21 60 034 11	37 25 36 28	41 37	0 07
TOTAL MF INTERNATIONAL - SMALL CAP		SUB-TOTAL	61,639 21 60,034 11		41.37	0 07
TOTAL MUTUAL FUNDS - EQUITY		SUB-TOTAL	293,656 72 273,052 52		2,033.30	0.69
TOTAL EQUITIES			1,259,954 40 971,634 86		19,544.45	1 55

BOND QUALITY SUMMARY



MOODY'S QUALITY RATING	MARKET VALUE	PERCENT
Aaa	112, 422 18	21 8%
Aa2	51, 797 00	10 1%
A1	50, 645 50	9 8%
A2	52, 354 00	10 2%
Baa1	48, 383 50	9 4%
NOT RATED	199, 549 90	38 7%
Total	515, 152 08	100 0%

BOND MATURITY SUMMARY



YEARS TO MATURITY	PAR VALUE	PERCENT
LESS THAN 5 YEARS	224, 828 96	69 2%
5-10 YEARS	100, 000 00	30 8%
Total	324, 828 96	100 0%

AVERAGE TIME TO MATURITY: 3.3 YEARS CURRENT YIELD: 2.86%

ASSET DETAIL (CONTINUED)

DESCRIPTION	RATING	PAR VALUE	MARKET VALUE/ TAX COST	MARKET PRICE/ COST PRICE	ESTIMATED ANNUAL INCOME	YIELD CURRENT/ MATURITY
FIXED INCOME						
GOVERNMENT BONDS						
FEDERAL FARM CREDIT BANK DTD 03/04/2009 4 125% 03/04/2019	Aaa	50,000 000	53 881 00 49,834 10	107 76 99 67	2 062 50	3 83 1 61
UNITED STATES TREASURY NOTE INFLATION INDEX DTD 01/15/08 1 625% 01/15/2018	Aaa	56 765 000	58 541 18 53 331 60	103 13 93 95	922 43	1 58 0 09
TOTAL GOVERNMENT BONDS		**SUB-TOTAL**	112,422 18 103,165 70		2,984 93	2.66
CORPORATE BONDS						
NORTHERN TRUST CORP DTD 10/31/2013 3 95% 10/30/2025	A2	50,000 000	52,354 00 51 392 99	104 71 102 79	1,975 00	3 77 3 38
ORACLE CORP DTD 07/08/2014 2 8% 07/08/2021	A1	50,000 000	50 645 50 50 428 82	101 29 100 86	1,400 00	2 76 2 55
TEVA PHARMA FIN IV LLC DTD 12/18/2012 2 25% 03/18/2020	Baa1	50,000 000	48 383 50 49,193 52	96 77 98 39	1,125 00	2 33 3 07
TOTAL CORPORATE BONDS		**SUB-TOTAL**	151,383 00 151,015 33		4,500.00	2.97
TAXABLE MUNICIPAL BONDS						
LOUISVILLE & JEFFERSON COUNTY METROPOLITAN GOVT PKG AUTH BUILD AMERICA BONDS SER B DTD 01/27/2010 4 05% 12/01/2017	Aa2	50,000 000	51,797 00 50,000 00	103 59 100 00	2,025 00	3 91 2 11
TOTAL TAXABLE MUNICIPAL BONDS		**SUB-TOTAL**	51,797.00 50,000 00		2,025.00	3.91
MUTUAL FUNDS						
BAIRD CORE PLUS BOND FUND		11,752 082	132 328 44 134 385 62	11 26 11 44	3,290 58	2 49
FEDERATED TOTAL RETURN BOND FUND		6,311 874	67 221 46 70 896 03	10 65 11 23	1,956 68	2 91
TOTAL MUTUAL FUNDS		**SUB-TOTAL**	199 549.90 205 281 65		5,247.26	2 63
TOTAL FIXED INCOME			515,152 08 509 462 68		14,757.19	2.86
TOTAL PRINCIPAL ASSETS			1,851,928 94 1,557 920 00		34,324.00	1.85

ASSET DETAIL - INCOME ASSETS

DESCRIPTION		MARKET VALUE/ TAX COST	MARKET PRICE/ COST PRICE	ESTIMATED ANNUAL INCOME	CURRENT YIELD
CASH AND EQUIVALENTS					
MONEY MARKET FUNDS					
SYB MONEY MARKET FUND		838 59 838 59	1 00 1 00	0 24	0 03
TOTAL MONEY MARKET FUNDS	SUB-TOTAL	838.59 838 59		0.24	0 03
TOTAL CASH AND EQUIVALENTS		838 59 838 59		0.24	0 03
TOTAL INCOME ASSETS		838 59 838 59		0.24	0.03