

C&E
996

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.
▶ Go to www.irs.gov/Form990PF for instructions and the latest information

OMB No 1545-0052

2018

Open to Public Inspection

For calendar year 2018 or tax year beginning

, and ending

Name of foundation

A Employer identification number

THE MULHOLLEM CRAVENS FOUNDATION

20-3835578

Number and street (or P.O. box number if mail is not delivered to street address)

Room/suite

PO BOX 192 C/O PAUL B MULHOLLEM JR.

B Telephone number

312-298-2000

City or town, state or province, country, and ZIP or foreign postal code

CARLISLE, KY 40311

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 changeD 1. Foreign organizations, check here ☐2. Foreign organizations meeting the 85% test, check here and attach compilation ☐

H Check type of organization:

☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust☐ Other taxable private foundation

04

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

J Accounting method:

☒ Cash☐ Accrual

(from Part II, col. (c), line 16)

☐ Other (specify)

\$ 1,678,325.

(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))

(a) Revenue and expenses per books

(b) Net investment income

(c) Adjusted net income

(d) Disbursements for charitable purposes (cash basis only)

1 Contributions, gifts, grants, etc., received

134,096.

N/A

2 Check ☐ if the foundation is not required to attach Sch B

3 Interest on savings and temporary cash investments

12,534.

12,534.

STATEMENT 1

4 Dividends and interest from securities

39,912.

39,912.

STATEMENT 2

5a Gross rents

b Net rental income or (loss)

6a Net gain or (loss) from sale of assets not on line 10

132,805.

b Gross sales price for all assets on line 6a

1,218,545.

7 Capital gain net income (from Part IV, line 2)

132,805.

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)

11 Other income

581.

581.

STATEMENT 3

12 Total Add lines 1 through 11

319,928.

185,832.

13 Compensation of officers, directors, trustees, etc

0.

0.

14 Other employee salaries and wages

15 Pension plans, employee benefits

16a Legal fees

b Accounting fees

STMT 4

4,000.

4,000.

c Other professional fees

STMT 5

11,950.

11,950.

17 Interest

18 Taxes

STMT 6

2,757.

419.

19 Depreciation and depletion

20 Occupancy

21 Travel, conferences, and meetings

22 Printing and publications

23 Other expenses

STMT 7

221.

196.

25.

24 Total operating and administrative expenses Add lines 13 through 23

18,928.

16,565.

25.

25 Contributions, gifts, grants paid

381,150.

381,150.

26 Total expenses and disbursements. Add lines 24 and 25

400,078.

16,565.

381,175.

27 Subtract line 26 from line 12:

a Excess of revenue over expenses and disbursements

-80,150.

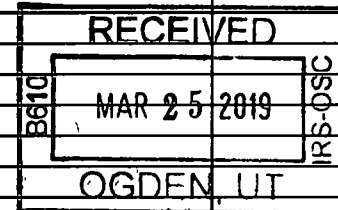
b Net investment income (if negative, enter -0-)

169,267.

c Adjusted net income (if negative, enter -0-)

N/A

SCANNED APR 29 2019



Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		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		111,922.	247,638.	247,638.
	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				
	7	Other notes and loans receivable ▶				
		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				
	b	Investments - corporate stock	STMT 9	1,224,739.	1,076,339.	1,134,111.
	c	Investments - corporate bonds	STMT 10	377,107.	303,007.	296,576.
	11	Investments - land, buildings, and equipment basis ▶				
	Less: accumulated depreciation ▶					
12	Investments - mortgage loans					
13	Investments - other					
14	Land, buildings, and equipment: basis ▶					
	Less: accumulated depreciation ▶					
15	Other assets (describe ▶)					
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		1,713,768.	1,626,984.	1,678,325.	
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				
	22	Other liabilities (describe ▶)				
23	Total liabilities (add lines 17 through 22)		0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐					
	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		1,713,768.	1,626,984.	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund		0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds		0.	0.	
30	Total net assets or fund balances		1,713,768.	1,626,984.		
31	Total liabilities and net assets/fund balances		1,713,768.	1,626,984.		

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	1,713,768.
2	Enter amount from Part I, line 27a	2	-80,150.
3	Other increases not included in line 2 (itemize) ▶ <u>NONDIVIDEND DISTRIBUTIONS</u>	3	573.
4	Add lines 1, 2, and 3	4	1,634,191.
5	Decreases not included in line 2 (itemize) ▶ <u>SEE STATEMENT 8</u>	5	7,207.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,626,984.

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (for example, 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 MERRILL LYNCH #2231 - S/T		P	VARIOUS	VARIOUS
b MERRILL LYNCH #2231 - L/T		P	VARIOUS	VARIOUS
c MERRILL LYNCH #4A12 - L/T		P	VARIOUS	VARIOUS
d CAPITAL GAINS DIVIDENDS				
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 339,913.		369,840.	-29,927.
b 873,264.		703,320.	169,944.
c 611.		12,580.	-11,969.
d 4,757.			4,757.
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			-29,927.
b			169,944.
c			-11,969.
d			4,757.
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	132,805.
3 Not 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). If (loss), enter -0- in Part I, line 8	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7		3	N/A

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 doesn't 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))
2017	356,487.	1,806,722.	.197311
2016	360,658.	1,798,588.	.200523
2015	367,525.	1,860,265.	.197566
2014	237,525.	1,668,191.	.142385
2013	236,207.	1,517,971.	.155607

2 Total of line 1, column (d)	2	.893392
3 Average distribution ratio for the 5 year base period divide the total on line 2 by 5.0, or by the number of years the foundation has been in existence if less than 5 years	3	.178678
4 Enter the net value of noncharitable use assets for 2018 from Part X, line 5	4	1,731,245.
5 Multiply line 4 by line 3	5	309,335.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,693.
7 Add lines 5 and 6	7	311,028.
8 Enter qualifying distributions from Part XII, line 4	8	381,175.

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.

3

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(o) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b	1	1,693.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations, enter 4% of Part I, line 12, col. (b).		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)	2	0.
3	Add lines 1 and 2	3	1,693.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)	4	0.
5	Tax based on investment income. Subtract line 4 from line 3. If zero or loss, enter -0-	5	1,693.
6	Credits/Payments.		
a	2018 estimated tax payments and 2017 overpayment credited to 2018	6a	2,100.
b	Exempt foreign organizations - tax withheld at source	6b	0.
c	Tax paid with application for extension of time to file (Form 8868)	6c	0.
d	Backup withholding erroneously withheld	6d	0.
7	Total credits and payments. Add lines 6a through 6d	7	2,100.
8	Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	0.
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	407.
11	Enter the amount of line 10 to be: Credited to 2019 estimated tax ☒ 407. Refunded ☐	11	0.

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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition. If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ☒ \$ 0. (2) On foundation managers ☒ \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ☒ \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered. See instructions. ☒ IL, 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 designee) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2018 or the tax year beginning in 2018? See the instructions for Part XIV. If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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

N/A

Organizations relying on a current notice regarding disaster assistance, check here

☒

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

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

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?

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

6b ☐ Yes ☒ No

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?

N/A

7b ☐ Yes ☐ No

8 Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year?

☐ Yes ☒ No**Part VIII** Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, and foundation managers and their compensation.

(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
PAUL B. MULHOLLEM, JR. PO BOX 192 C/O PAUL B MULHOLLEM JR. CARLISLE, KY 40311	DIRECTOR 0.00	0.	0.	0.
VALERIE K. CRAVENS PO BOX 192 C/O PAUL B MULHOLLEM JR. CARLISLE, KY 40311	DIRECTOR 0.00	0.	0.	0.
SYLVIA J. CRAVENS 141 KENTUCKY AVE. LEXINGTON, KY 40502	DIRECTOR 0.00	0.	0.	0.

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

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

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

0

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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services

0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

	Expenses
1 N/A	
	0.
2	
3	
4	

Part IX-B Summary of Program-Related Investments

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

	Amount
1	
2	
All other program-related investments. See instructions.	
3 N/A	
	0.
Total. Add lines 1 through 3	0.

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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	1,580,915.
b	Average of monthly cash balances	1b	176,694.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	1,757,609.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	1,757,609.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	26,364.
5	Net value of noncharitable use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,731,245.
6	Minimum investment return. Enter 5% of line 5	6	86,562.

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	86,562.
2a	Tax on investment income for 2018 from Part VI, line 5	2a	1,693.
b	Income tax for 2018. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,693.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	84,869.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	84,869.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	84,869.

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	381,175.
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	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8; and Part XIII, line 4	4	381,175.
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	5	1,693.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	379,482.

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.

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Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2017	(c) 2017	(d) 2018
1 Distributable amount for 2018 from Part XI, line 7				84,869.
2 Undistributed income, if any, as of the end of 2018				
a Enter amount for 2017 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2018:				
a From 2013	167,944.			
b From 2014	157,853.			
c From 2015	275,540.			
d From 2016	273,463.			
e From 2017	269,827.			
f Total of lines 3a through e	1,144,627.			
4 Qualifying distributions for 2018 from Part XII, line 4. ► \$	381,175.			
a Applied to 2017, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2018 distributable amount				84,869.
e Remaining amount distributed out of corpus	296,306.			
5 Excess distributions carryover applied to 2018 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:	1,440,933.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2017. Subtract line 4a from line 2a Taxable amount - see instr.			0.	
f Undistributed income for 2018. Subtract line 4d and 5 from line 1 This amount must be distributed in 2019				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)	0.			
8 Excess distributions carryover from 2013 not applied on line 5 or line 7	167,944.			
9 Excess distributions carryover to 2019 Subtract lines 7 and 8 from line 6a	1,272,989.			
10 Analysis of line 9.				
a Excess from 2014	157,853.			
b Excess from 2015	275,540.			
c Excess from 2016	273,463.			
d Excess from 2017	269,827.			
e Excess from 2018	296,306.			

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

N/A

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2018, 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)

2 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.

3 Subtract line 2d from line 2c. 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).)

NONE

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

NONE

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

Check here ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc., 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 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				
CARLISLE - NICHOLAS COUNTY CHAMBER OF COMMERCE PO BOX 304 CARLISLE, KY 40311	NONE	PC	TO FURTHER THE MISSION OF THE DONEE	9,000.
CARLISLE - NICHOLAS COUNTY TOURISM INC 120 E MAIN STREET CARLISLE, KY 40311	NONE	PC	TO FURTHER THE MISSION OF THE DONEE	35,000.
CHURCH OF THE CROSSROADS 9234 KY HIGHWAY 44 MT WASHINGTON, KY 40047	NONE	PC	TO FURTHER THE MISSION OF THE DONEE	10,000.
COMMONWEALTH FUND FOR KET 560 COOPER DRIVE LEXINGTON, KY 40502	NONE	PC	TO FURTHER THE MISSION OF THE DONEE	15,000.
KENTUCKY DOLL AND TOY MUSEUM 105 WEST MAIN STREET CARLISLE, KY 40311	NONE	PC	TO FURTHER THE MISSION OF THE DONEE	10,000.
Total	SEE CONTINUATION SHEET(S)			3a 381,150.
b Approved for future payment				
NONE				
Total				3b 0.

Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
		(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1	Program service revenue					
a						
b						
c						
d						
e						
f						
g	Fees and contracts from government agencies					
2	Membership dues and assessments					
3	Interest on savings and temporary cash investments			14	12,534.	
4	Dividends and interest from securities			14	39,912.	
5	Net rental income or (loss) from real estate:					
a	Debt-financed property					
b	Not debt-financed property					
6	Net rental income or (loss) from personal property					
7	Other investment income			18	581.	
8	Gain or (loss) from sales of assets other than inventory			18	132,805.	
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)		0.		185,832.	0.
13	Total. Add line 12, columns (b), (d), and (e)					185,832.

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

Relationship of Activities to the Accomplishment of Exempt Purposes

[illegible]

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
KENTUCKY HORSE PARK FOUNDATION 4037 IRON WORKS PARKWAY LEXINGTON, KY 40511	NONE	PC	TO FURTHER THE MISSION OF THE DONEE	800.
KY STATE FFA FOUNDATION 2023 CAPITAL PLAZA TOWER FRANKFORT, KY 40601	NONE	PC	TO FURTHER THE MISSION OF THE DONEE	25,000.
LEXINGTON CATHOLIC HIGH SCHOOL 2250 CLAYS MILL ROAD LEXINGTON, KY 40503	NONE	PC	TO FURTHER THE MISSION OF THE DONEE	27,500.
LEXINGTON HUMANE SOCIETY 1600 OLD FRANKFORT PIKE LEXINGTON, KY 40504	NONE	PC	TO FURTHER THE MISSION OF THE DONEE	5,000.
NICHOLAS COUNTY ANIMAL WELFARE SOCIETY PO BOX 184 CARLISLE, KY 40311	NONE	PC	TO FURTHER THE MISSION OF THE DONEE	5,000.
NICHOLAS COUNTY FAMILY RESOURCE AND YOUTH SERVICES COALITION 2220 NICHOLASVILLE ROAD, SUITE 110-333 LEXINGTON, KY 40503	NONE	PC	TO FURTHER THE MISSION OF THE DONEE	5,000.
NICHOLAS COUNTY PFA CHAPTER 6060 PFA DR INDIANAPOLIS, IN 46278	NONE	PC	TO FURTHER THE MISSION OF THE DONEE	5,000.
NICHOLAS COUNTY HISTORICAL SOCIETY 223 N BROADWAY CARLISLE, KY 40311	NONE	PC	TO FURTHER THE MISSION OF THE DONEE	25,000.
PARIS STORY TELLING INC 509 PLEASANT STREET PARIS, KY 40361	NONE	PC	TO FURTHER THE MISSION OF THE DONEE	2,500.
PARIS-BOURBON COUNTY YMCA 917 MAIN STREET PARIS, KY 40361	NONE	PC	TO FURTHER THE MISSION OF THE DONEE	25,000.
Total from continuation sheets				302,150.

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
PROJECT 58 10 PO BOX 276 SOMERSET, KY 42502	NONE	PC	TO FURTHER THE MISSION OF THE DONEE	1,200.
THE CARNEGIE CENTER 251 WEST SECOND STREET LEXINGTON, KY 40507	NONE	PC	TO FURTHER THE MISSION OF THE DONEE	50,000.
UNIVERSITY OF KENTUCKY STURGILL PHILANTHROPY BUILDING LEXINGTON, KY 40506	NONE	PC	TO FURTHER THE MISSION OF THE DONEE	25,150.
UNIVERSITY OF MINNESOTA MCNAMARA ALUMNI CENTER, 200 SE OAK ST #500 MINNEAPOLIS, MN 55455	NONE	PC	TO FURTHER THE MISSION OF THE DONEE	100,000.
Total from continuation sheets				

Schedule B(Form 990, 990-EZ,
or 990-PF)Department of the Treasury
Internal Revenue Service**Schedule of Contributors**

- ▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.
▶ Go to www.irs.gov/Form990 for the latest information.

OMB No 1545-0047

2018

Name of the organization

Employer identification number

THE MULHOLLEM CRAVENS FOUNDATION**20-3835578**

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

☐ 501(c)() (enter number) organization☐ 4947(a)(1) nonexempt charitable trust not treated as a private foundation☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation☐ 501(c)(3) taxable private foundationCheck if your organization is covered by the **General Rule** or a **Special Rule**.**Note:** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.**General Rule**

- ☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

- ☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000, or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I (entering "N/A" in column (b) instead of the contributor name and address), II, and III.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year. ▶ \$ _____

Caution: An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization

Employer identification number

THE MULHOLLEM CRAVENS FOUNDATION**20-3835578****Part I Contributors** (see instructions) Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
<u>1</u>	<u>PAUL MULHOLLEM, JR. & VALERIE CRAVENS</u> <u>P.O. BOX 192</u> <u>CARLISLE, KY 40311</u>	\$ <u>75,000.</u>	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
<u>2</u>	<u>PAUL MULHOLLEM, JR. & VALERIE CRAVENS</u> <u>P.O. BOX 192</u> <u>CARLISLE, KY 40311</u>	\$ <u>22,171.</u>	Person ☒ Payroll ☐ Noncash ☒ (Complete Part II for noncash contributions)
<u>3</u>	<u>PAUL MULHOLLEM, JR. & VALERIE CRAVENS</u> <u>P.O. BOX 192</u> <u>CARLISLE, KY 40311</u>	\$ <u>6,096.</u>	Person ☒ Payroll ☐ Noncash ☒ (Complete Part II for noncash contributions.)
<u>4</u>	<u>PAUL MULHOLLEM, JR. & VALERIE CRAVENS</u> <u>P.O. BOX 192</u> <u>CARLISLE, KY 40311</u>	\$ <u>10,911.</u>	Person ☒ Payroll ☐ Noncash ☒ (Complete Part II for noncash contributions)
<u>5</u>	<u>PAUL MULHOLLEM, JR. & VALERIE CRAVENS</u> <u>P.O. BOX 192</u> <u>CARLISLE, KY 40311</u>	\$ <u>19,918.</u>	Person ☒ Payroll ☐ Noncash ☒ (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)

Name of organization	Employer identification number
THE MULHOLLEM CRAVENS FOUNDATION	20-3835578

Part II Noncash Property (see instructions) Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
<u>2</u>	34 SHS AMAZON COM INC	\$ 52,540.	12/18/18
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
<u>3</u>	80 SHS AMERICAN TOWER REIT INC	\$ 12,986.	12/18/18
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
<u>4</u>	215 SHS CENTENE CORP	\$ 25,845.	12/18/18
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
<u>5</u>	377 SHS VISA INC CL A SHRS	\$ 50,135.	12/18/18
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		\$	

Name of organization

Employer identification number

THE MULHOLLEM CRAVENS FOUNDATION**20-3835578**

Part III Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year (Enter this info once) ▶ \$ _____

Use duplicate copies of Part III if additional space is needed

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
MERRILL LYNCH	15,454.	15,454.	
MERRILL LYNCH - AIP	-335.	-335.	
MERRILL LYNCH AMORTIZATION	-2,585.	-2,585.	
TOTAL TO PART I, LINE 3	12,534.	12,534.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
MERRILL LYNCH	44,669.	0.	44,669.	44,669.	
TO PART I, LINE 4	44,669.	0.	44,669.	44,669.	

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
MERRILL LYNCH	581.	581.	
TOTAL TO FORM 990-PF, PART I, LINE 11	581.	581.	

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PWC	4,000.	4,000.		0.
TO FORM 990-PF, PG 1, LN 16B	4,000.	4,000.		0.

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT 5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MERRILL LYNCH FEES	11,950.	11,950.		0.
TO FORM 990-PF, PG 1, LN 16C	11,950.	11,950.		0.

FORM 990-PF	TAXES			STATEMENT 6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	419.	419.		0.
FEDERAL TAX PAYMENTS MADE IN 2018	2,338.	0.		0.
TO FORM 990-PF, PG 1, LN 18	2,757.	419.		0.

FORM 990-PF	OTHER EXPENSES			STATEMENT 7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ILLINOIS CHARITY BUREAU FUND	15.	0.		15.
ILLINOIS SECRETARY OF STATE	10.	0.		10.
EMA ANNUAL FEES	150.	150.		0.
ADR FEES	46.	46.		0.
TO FORM 990-PF, PG 1, LN 23	221.	196.		25.

FORM 990-PF OTHER DECREASES IN NET ASSETS OR FUND BALANCES STATEMENT 8

DESCRIPTION	AMOUNT
OTHER DECREASES	2,296.
WASH SALE DISALLOWED	3,142.
UNREALIZED AMORTIZATION/ACCRETION	1,769.
TOTAL TO FORM 990-PF, PART III, LINE 5	7,207.

FORM 990-PF CORPORATE STOCK STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
MERRILL LYNCH - MUTUAL FUNDS	351,965.	379,068.
MERRILL LYNCH - EQUITIES	724,374.	755,043.
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,076,339.	1,134,111.

FORM 990-PF CORPORATE BONDS STATEMENT 10

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
MERRILL LYNCH - CORPORATE BONDS	303,007.	293,067.
MERRILL LYNCH - CORPORATE BONDS - ACCRUED INTEREST	0.	3,509.
TOTAL TO FORM 990-PF, PART II, LINE 10C	303,007.	296,576.
