

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 WILLIAM T. YOUNG FOUNDATION, INC. C/O DOUG DEAN		A Employer identification number 31-1020207
Number and street (or P.O. box number if mail is not delivered to street address) 106 WEST VINE STREET	Room/suite 600	B Telephone number (859) 335-2222
City or town, state or province, country, and ZIP or foreign postal code LEXINGTON, KY 40507		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		D 1 Foreign organizations, check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
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 <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 6,408,101	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(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	142,000.		N/A		
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B					
	3 Interest on savings and temporary cash investments	17,247.	17,247.		STATEMENT 1	
	4 Dividends and interest from securities	139,916.	139,916.		STATEMENT 2	
	5a Gross rents					
	b Net rental income or (loss)					
	6a Net gain or (loss) from sale of assets not on line 10	6.				
	b Gross sales price for all assets on line 6a	42.				
	7 Capital gain net income (from Part IV, line 2)		6.			
	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						
12 Total. Add lines 1 through 11	299,169.	157,169.				
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.	
	14 Other employee salaries and wages					
	15 Pension plans, employee benefits					
	16a Legal fees					
	b Accounting fees	STMT 3	4,250.	2,125.		2,125.
	c Other professional fees					
	17 Interest					
	18 Taxes	STMT 4	1,359.	34.		0.
	19 Depreciation and depletion					
	20 Occupancy					
	21 Travel, conferences, and meetings					
	22 Printing and publications					
	23 Other expenses	STMT 5	15.	7.		8.
	24 Total operating and administrative expenses. Add lines 13 through 23		5,624.	2,166.		2,133.
25 Contributions, gifts, grants paid		410,443.			410,443.	
26 Total expenses and disbursements. Add lines 24 and 25		416,067.	2,166.		412,576.	
27 Subtract line 26 from line 12		-116,898.				
a Excess of revenue over expenses and disbursements			155,003.			
b Net investment income (if negative, enter -0-)						
c Adjusted net income (if negative, enter -0-)				N/A		

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SCANNED JUN 24 2019

WILLIAM T. YOUNG FOUNDATION, INC.

Form 990-PF (2018)

C/O DOUG DEAN

31-1020207

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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		1,559,169.	1,441,083.	1,441,083.
	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 7		2,987,212.	3,382,315.	4,967,018.
	c	Investments - corporate bonds				
	Liabilities	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)		4,546,381.	4,823,398.	6,408,101.
17		Accounts payable and accrued expenses				
18		Grants payable				
Net Assets or Fund Balances	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable				
	22	Other liabilities (describe ▶)				
23	Total liabilities (add lines 17 through 22)		0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>					
	and complete lines 24 through 26, and lines 30 and 31					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>					
	and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds		-0.	0.	
28	Paid-in or capital surplus, or land, bldg, and equipment fund		946,950.	946,950.		
29	Retained earnings, accumulated income, endowment, or other funds		3,599,431.	3,876,448.		
30	Total net assets or fund balances		4,546,381.	4,823,398.		
31	Total liabilities and net assets/fund balances		4,546,381.	4,823,398.		

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	4,546,381.
2	Enter amount from Part I, line 27a	2	-116,898.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 6	3	393,915.
4	Add lines 1, 2, and 3	4	4,823,398.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	4,823,398.

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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	1 SHS TRISURA	P	09/22/11	01/05/18
b	26.04 SHS CANADIAN DOLLAR	P	01/05/18	01/09/18
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 21.		15.	6.
b 21.		21.	0.
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) 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			6.
b			0.
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	6.
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) If (loss), enter -0- in Part I, line 8		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	468,943.	6,569,659.	.071380
2016	524,810.	6,279,101.	.083580
2015	304,680.	5,948,558.	.051219
2014	12,115.	5,216,557.	.002322
2013	0.	3,653,827.	.000000

2 Total of line 1, column (d)	2	.208501
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	.041700
4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5	4	6,685,400.
5 Multiply line 4 by line 3	5	278,781.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,550.
7 Add lines 5 and 6	7	280,331.
8 Enter qualifying distributions from Part XII, line 4	8	412,576.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. 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	1,550.
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	1,550.
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 less, enter -0-	5	1,550.
6	Credits/Payments		
a	2018 estimated tax payments and 2017 overpayment credited to 2018	6a	1,320.
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	1,320.
8	Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> 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	230.
10	Overpayment If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11	Enter the amount of line 10 to be. Credited to 2019 estimated tax <input type="checkbox"/> Refunded <input checked="" type="checkbox"/>	11	

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 <input type="checkbox"/> \$ 0. (2) On foundation managers <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ 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 <input type="checkbox"/> 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	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

N/A

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		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		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	X	
14 The books are in care of ► FOUNDATION Telephone no. ► (859) 335-2222 Located at ► P.O. BOX 1110, LEXINGTON, KY ZIP+4 ► 40588		
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 N/A		
16 At any time during calendar year 2018, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►		X

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

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

	Yes	No
1a During the year, did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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 Organizations relying on a current notice regarding disaster assistance, check here N/A		
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 2018?		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 2018, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2018? If "Yes," list the years ►	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
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)	N/A	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ►		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If "Yes," did it have excess business holdings in 2018 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 2018)	N/A	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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 2018?		X

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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

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?

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?

6b

If "Yes" to 6b, file Form 8870

X

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

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
SEE STATEMENT 8		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

Paid Employees, and Contractors (continued)

(a) Name and address of each person paid more than \$50,000

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

Part IX-B	Summary of Program-Related Investments
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Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

Total. Add lines 1 through 3	0.
-------------------------------------	----

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	5,151,284.
b	Average of monthly cash balances	1b	1,635,924.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	6,787,208.
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	6,787,208.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	101,808.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	6,685,400.
6	Minimum investment return. Enter 5% of line 5	6	334,270.

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	334,270.
2a	Tax on investment income for 2018 from Part VI, line 5	2a	1,550.
b	Income tax for 2018 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,550.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	332,720.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	332,720.
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	332,720.

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	412,576.
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	412,576.
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	1,550.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	411,026.

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.

WILLIAM T. YOUNG FOUNDATION, INC.
C/O DOUG DEAN

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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				332,720.
2 Undistributed income, if any, as of the end of 2018				
a Enter amount for 2017 only			220,133.	
b Total for prior years:				
2014 , _____ , _____		8,311.		
3 Excess distributions carryover, if any, to 2018.				
a From 2013				
b From 2014				
c From 2015				
d From 2016				
e From 2017				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2018 from Part XII, line 4: ► \$ 412,576.				
a Applied to 2017, but not more than line 2a			220,133.	
b Applied to undistributed income of prior years (Election required - see instructions)		8,311.		
c Treated as distributions out of corpus (Election required - see instructions) **	142,000.			
d Applied to 2018 distributable amount				42,132.
e Remaining amount distributed out of corpus	0.			
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:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	142,000.			
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 lines 4d and 5 from line 1. This amount must be distributed in 2019				290,588.
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)	142,000.			
8 Excess distributions carryover from 2013 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2019 Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2014				
b Excess from 2015				
c Excess from 2016				
d Excess from 2017				
e Excess from 2018				

N/A

- ☐ 4942(1)(3) or ☒ 4942(1)(5)

- (4) Gross investment income

[illegible]

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				
SHAKER VILLAGE OF PLEASANT HILL 3501 LEXINGTON RD HARRODSBURG, KY 40330	NONE	PC	SUBSIDY	84,081.
UNIVERSITY OF KENTUCKY MARKEY CANCER FOUNDATION 800 ROSE STREET CC160 LEXINGTON, KY 40536	NONE	PC	SUBSIDY	301,362.
URBAN LEAGUE OF LEXINGTON - FAYETTE COUNTY 148 DEWEESE STREET LEXINGTON, KY 40507	NONE	PC	SUBSIDY	25,000.
Total			▶ 3a	410,443.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

Unrelated business income		Excluded by section 512, 513, or 514		(e)
(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	Related or exempt function income
		14	17,247.	
		14	139,916.	
		18	6.	
	0.		157,169.	0.
			13	157,169.

[illegible]

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

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

[illegible]

- 2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) (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
N/A		

**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.

Signature of officer or trustee

Date 5/21/9

▶ VICE PRESIDENT
Title

May the IRS discuss this return with the preparer shown below? See instr

<input checked="checked" type="checkbox"/> X	Yes	<input type="checkbox"/>	No
--	-----	--------------------------	----

**Paid
Preparer
Use Only**

Print/Type preparer's name

DOUGLAS DEAN

Preparer's signature

Younger Men

Date _____

5/24/19

Check ☐ self-employed

PTIN

P00167070

Firm's name ▶ DEAN DORTON ALLEN FORD, PLLC

Firm's EIN ▶	27-3858252
--------------	------------

Firm's address ► 106 W. VINE STREET, SUITE 600
LEXINGTON, KY 40507

Phone no (859) 255-2341

Form **990-PF** (2018)

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

WILLIAM T. YOUNG FOUNDATION, INC.
C/O DOUG DEAN

Employer identification number

31-1020207

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 foundation

Check 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 WILLIAM T. YOUNG FOUNDATION, INC. C/O DOUG DEAN	Employer identification number 31-1020207
--	---

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
1	LUCY M YOUNG TRUST FBO BLAKELY LIBRARY 208 BARROW ROAD LEXINGTON, KY 40502	\$ 142,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)

Employer identification number

31-1020207

31-1020207

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

	_____	\$ _____	_____

(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

	_____	\$ _____	_____

(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

	_____	\$ _____	_____

(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

WILLIAM T. YOUNG FOUNDATION, INC.
C/O DOUG DEAN

Employer identification number

31-1020207

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
CHASE BANK	4,325.	4,325.	
GOLDMAN SACHS	12,922.	12,922.	
TOTAL TO PART I, LINE 3	17,247.	17,247.	

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
GOLDMAN SACHS	46,345.	0.	46,345.	46,345.	
WT YOUNG LLC	93,571.	0.	93,571.	93,571.	
TO PART I, LINE 4	139,916.	0.	139,916.	139,916.	

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	4,250.	2,125.		2,125.
TO FORM 990-PF, PG 1, LN 16B	4,250.	2,125.		2,125.

FORM 990-PF TAXES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAXES	1,325.	0.		0.
FOREIGN TAXES	34.	34.		0.
TO FORM 990-PF, PG 1, LN 18	1,359.	34.		0.

FORM 990-PF	OTHER EXPENSES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FILING FEES	15.	7.		8.	
TO FORM 990-PF, PG 1, LN 23	15.	7.		8.	

FORM 990-PF	OTHER INCREASES IN NET ASSETS OR FUND BALANCES			STATEMENT	6
DESCRIPTION					AMOUNT
UNREALIZED GAIN ON STOCK DISTRIBUTED TO CHARITY					298,732.
TO RECORD ASSET OMITTED IN PRIOR YEAR					95,183.
TOTAL TO FORM 990-PF, PART III, LINE 3					393,915.

FORM 990-PF	CORPORATE STOCK		STATEMENT	7
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE		
W.T. YOUNG, LLC - 5300 SH	343,440.	840,000.		
BERKSHIRE HATHAWAY CLASS B - 6596 SH	1,002,861.	1,346,771.		
BERKSHIRE HATHAWAY CLASS A - 4 SHARES	503,448.	1,224,000.		
J.M. SMUCKER - 12,500 SHARES	1,216,559.	1,168,625.		
JOHNSON & JOHNSON - 375 SHS	36,339.	48,394.		
LEUCADIA NATIONAL CORP - 1300 SHS	33,254.	22,568.		
MARKEL CORPORATION - 53 SHS	26,732.	55,017.		
WELLS FARGO & CO - 462 SHS	24,167.	21,289.		
ASSOCIATED CAPITAL GROUP INC - 400 SHS	14,016.	14,132.		
AFFILIATED MANAGERS GROUP - 35 SHS	2,524.	3,410.		
AMAZON.COM INC - 4 SHS	2,009.	6,008.		
AMERICAN EXPRESS CO - 150 SHS	6,611.	14,298.		
BROOKFIELD ASSET MANAGEMENT - 225 SHS	3,886.	8,629.		
CARMAX - 75 SHS	3,292.	4,705.		
COCA COLA COMPANY - 125 SHS	2,782.	5,919.		
COLFAX CORP - 175 SHS	7,145.	3,658.		
DOUGLAS EMMETT INC - 200 SHS	2,209.	6,878.		
ENSTAR GROUP - 40 SHS	3,916.	6,703.		
EXXON MOBIL CORP - 100 SHS	6,127.	6,819.		
GAMCO INVESTORS - 125 SHS	2,682.	2,114.		
GAMING & LEISURE PROP - 179 SHS	4,221.	5,783.		
GOLDMAN SACHS GROUP - 35 SHS	5,278.	5,847.		

ALPHABET INC CLASS A - 5 SHS	1,278.	5,225.
ALPHABET INC CLASS C - 5 SHS	1,274.	5,178.
HOME BANCSHARES, INC. - 100 SHS	2,014.	1,634.
JBG SMITH PROPERTIES - 37 SHS	963.	1,300.
NIKE CLASS B - 100 SHS	961.	7,436.
PEPSICO INC - 65 SHS	3,262.	7,241.
SCHLUMBERGER LTD - 100 SHS	8,713.	3,658.
TIFFANY & CO - 50 SHS	2,694.	4,053.
VORNADO REALTY TRUST - 75 SHS	4,053.	4,652.
WYNN RESORTS LTD - 100 SHS	8,422.	9,891.
W.T. YOUNG LLC - 0.91 SHS	95,183.	95,183.
TOTAL TO FORM 990-PF, PART II, LINE 10B	3,382,315.	4,967,018.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS STATEMENT 8
 TRUSTEES AND FOUNDATION MANAGERS

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
WILLIAM T. YOUNG, JR. 106 W. VINE ST. LEXINGTON, KY 40507	PRESIDENT & DIRECTOR 0.00	0.	0.	0.
DOUGLAS DEAN 106 W. VINE ST. LEXINGTON, KY 40507	VICE PRESIDENT & DIRECTOR 0.00	0.	0.	0.
JOHN H. LOVERN 106 W. VINE ST. LEXINGTON, KY 40507	SECRETARY/TREASURER & DIRE 0.00	0.	0.	0.
CHRISTOPHER H. YOUNG 106 W. VINE ST. LEXINGTON, KY 40507	DIRECTOR 0.00	0.	0.	0.
MEADE Y. FOGEL 106 W. VINE ST. LEXINGTON, KY 40507	DIRECTOR 0.00	0.	0.	0.
LUCY Y. HAMILTON 106 W. VINE ST. LEXINGTON, KY 40507	DIRECTOR 0.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

FORM 990-PF

ELECTION UNDER REGULATIONS SECTION
53.4942(A)-3(D)(2) TO TREAT
EXCESS QUALIFYING DISTRIBUTIONS
AS DISTRIBUTIONS OUT OF CORPUS

STATEMENT 9

THE FOUNDATION ELECTS TO TREAT \$142,000 AS A DISTRIBUTION OUT OF CORPUS TO QUALIFY THE CONTRIBUTION FROM THE LUCY M YOUNG TRUST FBO BLAKELY LIBRARY, A PRIVATE FOUNDATION, AS A QUALIFYING DISTRIBUTION PURSUANT TO SECTION 4942(G)(3) AND 53.4942(A)-3(D)(2).

PURSUANT TO IRC SEC. 4942(H)(2) AND REG. 53.4942(A)3(D)(2), THE ABOVE REFERENCED FOUNDATION HEREBY ELECTS TO TREAT CURRENT YEAR QUALIFYING DISTRIBUTIONS IN EXCESS OF THE IMMEDIATELY PRECEDING TAX YEARS UNDISTRIBUTED INCOME AS BEING MADE OUT OF:

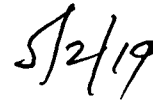
CORPUS

AMOUNT:
\$142,000

SIGNED:



DATE:



DOUGLAS DEAN, VICE PRESIDENT

Statement - Form 990-PF
Substantiation of Incorrect Valuation of Assets

Organization: **William T. Young Foundation, Inc. ("Foundation")**

Taxpayer Identification Number: **31-1020207**

Tax Year Ended: **12/31/2018**

Form 990-PF, Part X111, Line 2b – Substantiation of Incorrect Valuation of Assets

The following information supports the Foundation's application of the provisions of IRC. Sec 4942 (a) to the undistributed income of the year listed below.

Year Ended	Facts Regarding the Incorrect Valuation	Actions Taken to Comply with IRC. Sec. 4942 (a) (2) (B), (C), and (D) and the Related Regulations
2014	The Foundation incorrectly valued its assets in a manner that was not willful and was due to reasonable cause. In 2013, the Foundation failed to include in the value of its investments, one of its assets, which had a value of \$95,183. As a result, \$8,311 that should have been distributed for 2013 was not distributed by the end of 2014.	The Foundation's 2018 qualifying distributions of \$412,576 satisfy the 2017 required distribution of \$220,133, the election to treat \$142,000 as a distribution out of corpus to qualify the contribution from the Lucy M Young Trust FBO Blakely Library, a private foundation, as a qualifying distribution pursuant to IRC Sec. 4942 (G) (3) and Reg. 53.4942 (A) - 3 (D) (2), and the \$8,311 qualifying distribution that should have been distributed by December 31, 2014 to comply with IRC Sec. 4942 (a) (2) (B), (C), and (D).

Statement - Form 990-PF, Part XIII, Line 2a

Reconciliation of Undistributed Income

Organization **William T. Young Foundation, Inc.**
 Taxpayer Identification Number **31-1020207**
 Tax Year Ended **12/31/2018**

	<u>Amount</u>
2014 undistributed income as of the end of 2014 *	257,207
Distributable amount for 2015 *	296,271
Qualifying distributions for 2015	305,908
Qualifying distributions for 2015 applied to 2014 *	257,207
Qualifying distributions for 2015 treated as distributions out of corpus (Election under Reg 53 4942 (A) - 3 (D) (2))	-
Qualifying distributions for 2015 applied to 2015 distributable amount *	48,701
Undistributed income for 2015 to be distributed in 2016 *	247,570
 2015 undistributed income as of the end of 2015 *	 247,570
Distributable amount for 2016 *	312,776
Qualifying distributions for 2016	526,060
Qualifying distributions for 2016 applied to 2015 *	247,570
Qualifying distributions for 2016 treated as distributions out of corpus (Election under Reg 53 4942 (A) - 3 (D) (2))	170,806
Qualifying distributions for 2016 year applied to 2016 distributable amount *	107,684
Undistributed income for 2016 to be distributed in 2017 *	205,092
 2016 undistributed income as of the end of 2016 *	 205,092
Distributable amount for 2017 *	327,269
Qualifying distributions for 2017	470,228
Qualifying distributions for 2017 applied to 2016 *	205,092
Qualifying distributions for 2017 treated as distributions out of corpus (Election under Reg 53 4942 (A) - 3 (D) (2))	158,000
Qualifying distributions for 2017 applied to 2017 distributable amount *	107,136
Undistributed income for 2017 to be distributed in 2018 *	220,133

* As adjusted