

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.**2019**

Open to Public Inspection

For calendar year 2019 or tax year beginning 05/01 , **2019, and ending** 04/30 , **20** 20

Name of foundation BROWN-FORMAN FOUNDATION		A Employer identification number 82-4595018
Number and street (or P.O. box number if mail is not delivered to street address) 850 DIXIE HIGHWAY	Room/suite	B Telephone number (see instructions) (502) 774-5918
City or town, state or province, country, and ZIP or foreign postal code LOUISVILLE, KY 40210		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
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) ▶ \$ 65,577,117	J Accounting method: <input type="checkbox"/> Cash <input checked="" 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) (see instructions).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	92,640	92,640		
	4 Dividends and interest from securities	1,679,054	1,679,054		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	0			
	b Gross sales price for all assets on line 6a				
	7 Capital gain net income (from Part IV, line 2) . .		0		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances 0				
Operating and Administrative Expenses	b Less: Cost of goods sold 0				
	c Gross profit or (loss) (attach schedule)	0			
	11 Other income (attach schedule)	(10,964)	(10,964)	0	
	12 Total. Add lines 1 through 11	1,760,730	1,760,730	0	
	13 Compensation of officers, directors, trustees, etc.				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)	9,557	0	0	9,557
	b Accounting fees (attach schedule)	21,150	8,325	0	12,825
	c Other professional fees (attach schedule) . . .	130,575	129,927	0	648
	17 Interest				
	18 Taxes (attach schedule) (see instructions) . . .	22,500	0	0	0
	19 Depreciation (attach schedule) and depletion . .	0	0	0	
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	16,036	0	0	16,036
	24 Total operating and administrative expenses. Add lines 13 through 23	199,818	138,252	0	39,066
	25 Contributions, gifts, grants paid	3,090,000			3,000,000
	26 Total expenses and disbursements. Add lines 24 and 25	3,289,818	138,252	0	3,039,066
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	(1,529,088)			
	b Net investment income (if negative, enter -0-) .		1,622,478		
	c Adjusted net income (if negative, enter -0-) . .			0	

Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing	76,489	6,599	6,599
	2 Savings and temporary cash investments		3,493,694	3,493,694
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶	0	0	0
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶	0	0	0
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)	0	0	0
	7 Other notes and loans receivable (attach schedule) ▶	0		
	Less: allowance for doubtful accounts ▶	0	0	0
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments—U.S. and state government obligations (attach schedule)	0	0	0
	b Investments—corporate stock (attach schedule)	44,579,439	40,913,381	40,913,381
	c Investments—corporate bonds (attach schedule)	21,682,109	21,163,443	21,163,443
Liabilities	11 Investments—land, buildings, and equipment: basis ▶	0		
	Less: accumulated depreciation (attach schedule) ▶	0	0	0
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	0	0	0
	14 Land, buildings, and equipment: basis ▶	0		
	Less: accumulated depreciation (attach schedule) ▶	0	0	0
	15 Other assets (describe ▶)	0	0	0
	16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	66,338,037	65,577,117	65,577,117
	17 Accounts payable and accrued expenses			
	18 Grants payable	125,000	215,000	
Net Assets or Fund Balances	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons	0	0	
	21 Mortgages and other notes payable (attach schedule)	0	0	
	22 Other liabilities (describe ▶)	0	0	
	23 Total liabilities (add lines 17 through 22)	125,000	215,000	
	Foundations that follow FASB ASC 958, check here ▶ <input checked="" type="checkbox"/> and complete lines 24, 25, 29, and 30.			
	24 Net assets without donor restrictions	71,017,070	65,362,117	
	25 Net assets with donor restrictions			
	Foundations that do not follow FASB ASC 958, check here ▶ <input type="checkbox"/> and complete lines 26 through 30.			
	26 Capital stock, trust principal, or current funds			
	27 Paid-in or capital surplus, or land, bldg., and equipment fund			
	28 Retained earnings, accumulated income, endowment, or other funds			
	29 Total net assets or fund balances (see instructions)	71,017,070	65,362,117	
	30 Total liabilities and net assets/fund balances (see instructions)	71,142,070	65,577,117	

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 29 (must agree with end-of-year figure reported on prior year's return)	1	71,017,070
2 Enter amount from Part I, line 27a	2	(1,529,088)
3 Other increases not included in line 2 (itemize) ▶	3	0
4 Add lines 1, 2, and 3	4	69,487,982
5 Decreases not included in line 2 (itemize) ▶ (SEE STATEMENT)	5	4,125,865
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29	6	65,362,117

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				
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) ((e) plus (f) minus (g))	
a				
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69.				
(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	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
a				
b				
c				
d				
e				
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		2	0	
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	0	

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.

(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))
2018	2,585,163	69,000,852	0.037466
2017	0	6,268,181	0.000000
2016	0	0	0.000000
2015	0	0	0.000000
2014	0	0	0.000000
2 Total of line 1, column (d)		2	0.037466
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	0.007493
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5		4	69,527,991
5 Multiply line 4 by line 3		5	520,973
6 Enter 1% of net investment income (1% of Part I, line 27b)		6	16,225
7 Add lines 5 and 6		7	537,198
8 Enter qualifying distributions from Part XII, line 4 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.		8	3,039,066

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	16,225
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	16,225
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)	4	
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	16,225
6	Credits/Payments:		
a	2019 estimated tax payments and 2018 overpayment credited to 2019	6a	37,364
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	37,364
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	0
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	21,139
11	Enter the amount of line 10 to be: Credited to 2020 estimated tax ▶ 21,139 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?		✓
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.		
c Did the foundation file Form 1120-POL for this year?		✓
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.		✓
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		✓
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		✓
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 <i>General Instruction T</i> .		✓
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?	✓	
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	✓	
8a Enter the states to which the foundation reports or with which it is registered. See instructions. ▶ IL		
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 <i>General Instruction G</i> ? If "No," attach explanation	✓	
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 2019 or the tax year beginning in 2019? See the instructions for Part XIV. If "Yes," complete Part XIV		✓
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		✓

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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		✓
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		✓
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	✓	
14 The books are in care of ▶ JILL HORN Telephone no. ▶ (502) 774-5918 Located at ▶ 850 DIXIE HIGHWAY, LOUISVILLE, KY ZIP+4 ▶ 40210		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—check here ▶ <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year ▶ 15		
16 At any time during calendar year 2019, 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 ▶		

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

	Yes	No
File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		
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	1b	
Organizations relying on a current notice regarding disaster assistance, check here ▶ <input type="checkbox"/>		
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2019?	1c	✓
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2019, did the foundation have any undistributed income (Part XIII, lines 6d and 6e) for tax year(s) beginning before 2019? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ 20____, 20____, 20____, 20____		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions.)	2b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶ 20____, 20____, 20____, 20____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did it have excess business holdings in 2019 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 Form 4720, Schedule C, to determine if the foundation had excess business holdings in 2019.)	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	✓
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 2019?	4b	✓

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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))? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Provide a grant to an individual for travel, study, or other similar purposes? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	5b	
Organizations relying on a current notice regarding disaster assistance, check here <input type="checkbox"/> <input checked="" type="checkbox"/>		
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	6b	✓
If "Yes" to 6b, file Form 8870.		
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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. 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
RALPH DE CHABERT 850 DIXIE HIGHWAY, LOUISVILLE, KY 40210	PRESIDENT, 1.0	0	0	0
SHARELL SANDVOSS 850 DIXIE HIGHWAY, LOUISVILLE, KY 40210	TREASURER-PARTIAL YEAR STARTING AUGUST 29, 5.0	0	0	
JILL HORN 850 DIXIE HIGHWAY, LOUISVILLE, KY 40210	SECRETARY, 15.0	0	0	0
(SEE STATEMENT)				

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

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

Total number of other employees paid over \$50,000 ☐ 0

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

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

Total number of others receiving over \$50,000 for professional services **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	
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	
2	
All other program-related investments. See instructions.	
3	

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	70,539,408
b	Average of monthly cash balances	1b	47,385
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	70,586,793
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	
3	Subtract line 2 from line 1d	3	70,586,793
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	1,058,802
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	69,527,991
6	Minimum investment return. Enter 5% of line 5	6	3,476,400

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	3,476,400
2a	Tax on investment income for 2019 from Part VI, line 5	2a	16,225
b	Income tax for 2019. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	16,225
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	3,460,175
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	3,460,175
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	3,460,175

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	3,039,066
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	0
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8; and Part XIII, line 4	4	3,039,066
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	16,225
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	3,022,841

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 2018	(c) 2018	(d) 2019
1 Distributable amount for 2019 from Part XI, line 7				3,460,175
2 Undistributed income, if any, as of the end of 2019:				
a Enter amount for 2018 only			895,517	
b Total for prior years: 20 <u>15</u> , 20 <u>16</u> , 20 <u>17</u>		0		
3 Excess distributions carryover, if any, to 2019:				
a From 2014	0			
b From 2015	0			
c From 2016	0			
d From 2017	0			
e From 2018	0			
f Total of lines 3a through e	0			
4 Qualifying distributions for 2019 from Part XII, line 4: ► \$ <u>3,039,066</u>				
a Applied to 2018, but not more than line 2a			895,517	
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 2019 distributable amount				2,143,549
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2019 (If an amount appears in column (d), the same amount must be shown in column (a).)				0
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0			
b Prior years' undistributed income. Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount—see instructions		0		
e Undistributed income for 2018. Subtract line 4a from line 2a. Taxable amount—see instructions			0	
f Undistributed income for 2019. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020				1,316,626
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 2014 not applied on line 5 or line 7 (see instructions)	0			
9 Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9:				
a Excess from 2015				
b Excess from 2016				
c Excess from 2017				
d Excess from 2018				
e Excess from 2019				

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2019, 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			(e) Total
	(a) 2019	(b) 2018	(c) 2017	(d) 2016	
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).)
-
- b** List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.
-

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

Check here ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc., to individuals or organizations under other conditions, complete items 2a, b, c, and d. See instructions.

a The name, address, and telephone number or email address of the person to whom applications should be addressed:
JILL HORN, 850 DIXIE HIGHWAY, LOUISVILLE, KY 40210, 502-774-5918, JILL_HORN@B-F.COM

b The form in which applications should be submitted and information and materials they should include:
THE FOUNDATION DOES HAVE A FORMAL ONLINE GRANT APPLICATION FOR PROPOSALS AND FOLLOW-UP GRANT REPORT.

c Any submission deadlines:
SUBMISSION DEADLINES FOR MAY 1, 2020 THROUGH APRIL 30, 2021 ARE MAY 1, AUG. 1, NOV. 1, FEB. 1

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

(SEE STATEMENT)

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 <i>Paid during the year</i> (SEE STATEMENT)				
Total			3a	3,000,000
b <i>Approved for future payment</i> (SEE STATEMENT)				
Total			3b	215,000

Form **990-PF** (2019)

Enter gross amounts unless otherwise indicated.

		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:						
a	_____					
b	_____					
c	_____					
d	_____					
e	_____					
f	_____					
g	Fees and contracts from government agencies					
2 Membership dues and assessments						
3 Interest on savings and temporary cash investments				14	92,640	
4 Dividends and interest from securities				14	1,679,054	
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						
9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory						
11 Other revenue: a (SEE STATEMENT)				18	(10,964)	
b	_____					
c	_____					
d	_____					
e	_____					
12 Subtotal. Add columns (b), (d), and (e)			0		1,760,730	0
13 Total. Add line 12, columns (b), (d), and (e)						13 1,760,730

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

[illegible]

Return Reference - Identifier	Explanation
FORM 990 PF PART XV, LINE 2D - RESTRICTIONS AND LIMITATIONS	THE FOUNDATION WILL PROVIDE DISTRIBUTIONS AND MAY PROVIDE SUPPORT TO OTHER ORGANIZATIONS FOR CHARITABLE, LITERACY, SCIENTIFIC, AND EDUCATIONAL PURPOSES. THE FOUNDATION ALONG WITH FUNDING FROM THE BROWN-FORMAN CORPORATION ENRICHES THE EXPERIENCE OF LIFE IN COMMUNITIES WHERE BROWN-FORMAN CORPORATION OPERATES AND ITS EMPLOYEES ARE LOCATED.
FORM 990 PF PART XVI - LINE 11A DESCRIPTION	CHANGE IN ACCRUED INCOME

Description	(a) Revenue and expenses	(b) Net investment income	(c) Adjusted net income
(1) CHANGE IN ACCRUED INCOME	(10,964)	(10,964)	
TOTAL	(10,964)	(10,964)	0

Description	(a) Revenue and expenses	(b) Net investment income	(c) Adjusted net income	(d) Charitable disbursements
(1) LEGAL FEES	9,557			9,557
TOTAL	9,557	0	0	9,557

Description	(a) Revenue and expenses	(b) Net investment income	(c) Adjusted net income	(d) Charitable disbursements
(1) ACCOUNTING FEES	21,150	8,325		12,825
TOTAL	21,150	8,325	0	12,825

Description	(a) Revenue and expenses	(b) Net investment income	(c) Adjusted net income	(d) Charitable disbursements
(1) INVESTMENT MANAGEMENT FEES	129,927	129,927		
(2) OTHER PROFESSIONAL FEES	648			648
TOTAL	130,575	129,927	0	648

Description	(a) Revenue and expenses	(b) Net investment income	(c) Adjusted net income	(d) Charitable disbursements
(1) FEDERAL EXCISE TAXES	22,500			
TOTAL	22,500	0	0	0

Description	(a) Revenue and expenses	(b) Net investment income	(c) Adjusted net income	(d) Charitable disbursements
(1) COMMUNICATIONS AND WEB DEVELOPMENT	15,000			15,000
(2) PRINTING & PUBLICATIONS	1,021			1,021
(3) STATE REGISTRATION FEES	15			15
TOTAL	16,036	0	0	16,036

Description	BOY Amount	EOY Amount	Fair Market Value
EQUITIES	44,579,439	40,913,381	40,913,381
TOTAL	44,579,439	40,913,381	40,913,381

Description	BOY Amount	EOY Amount	Fair Market Value
FIXED INCOME	21,682,109	21,162,706	21,162,706
ACCRUED INCOME ON INVESTMENTS		737	737
TOTAL	21,682,109	21,163,443	21,163,443

Description	Amount
(1) UNREALIZED LOSS	4,125,865
TOTAL	4,125,865

Name	Address	Title, and average hours per week devoted to position	Compensation (If not paid, enter -0-)	Contributions to employee benefit plans and deferred compensation	Expense account, other allowances
JAY KOVAL	850 DIXIE HIGHWAY, LOUISVILLE, KY 40210	TREASURER-PARTIAL YEAR ENDING JULY 31, 10.0	0	0	0
SANDRA FRAZIER	850 DIXIE HIGHWAY, LOUISVILLE, KY 40210	DIRECTOR, 1.0	0	0	0
JANE MORREAU	850 DIXIE HIGHWAY, LOUISVILLE, KY 40210	DIRECTOR, 1.0	0	0	0
AUSTIN MUSSELMAN	850 DIXIE HIGHWAY, LOUISVILLE, KY 40210	DIRECTOR, 1.0	0	0	0
ERNIE PATTERSON	850 DIXIE HIGHWAY, LOUISVILLE, KY 40210	DIRECTOR-PARTIAL YEAR ENDING AUGUST 1, 1.0	0	0	0
LAWSON WHITING	850 DIXIE HIGHWAY, LOUISVILLE, KY 40210	DIRECTOR, 1.0	0	0	0

Name and Address	Relationship	Foundation status	Purpose	Amount
21ST CENTURY PARKS 471 WEST MAIN ST LOUISVILLE, KY, 40202	NONE	PC	GENERAL PROGRAM SUPPORT	50,000
ACTORS THEATRE OF LOUISVILLE 316 W. MAIN STREET LOUISVILLE, KY, 40202	NONE	PC	GENERAL PROGRAM SUPPORT	200,000
AMERICAN RED CROSS 510 E CHESTNUT STREET LOUISVILLE, KY, 40202	NONE	PC	GENERAL PROGRAM SUPPORT	50,000
AMERICANA COMMUNITY CENTER 4801 SOUTHSIDE DRIVE LOUISVILLE, KY, 40214	NONE	PC	GENERAL PROGRAM SUPPORT	35,000
BERNHEIM ARBORETUM AND RESEARCH 2499 CLERMONT ROAD CLERMONT, KY, 40110	NONE	PC	GENERAL PROGRAM SUPPORT	40,000
BLESSINGS IN A BACKPACK 4121 SHELBYVILLE ROAD LOUISVILLE, KY, 40207	NONE	PC	GENERAL PROGRAM SUPPORT	50,000
BRIGHTSIDE FOUNDATION PO BOX 70362 LOUISVILLE, KY, 40270	NONE	PC	GENERAL PROGRAM SUPPORT	30,000
CABBAGE PATCH SETTLEMENT AUCTION SPONSORSHIP 1413 SOUTH SIXTH STREET LOUISVILLE, KY, 40208	NONE	PC	GENERAL PROGRAM SUPPORT	25,000
CASA OF THE RIVER REGION 982 EASTERN PARKWAY BOX 9 LOUISVILLE, KY, 40217	NONE	PC	GENERAL PROGRAM SUPPORT	15,000
CENTER FOR NONPROFIT EXCELLENCE 323 WEST BROADWAY STE 501 LOUISVILLE, KY, 40202	NONE	PC	GENERAL PROGRAM SUPPORT	25,000
CENTERSTONE 10101 LINN STATION RD STE 600 LOUISVILLE, KY, 40223	NONE	PC	GENERAL PROGRAM SUPPORT	25,000
COMMONWEALTH FUND FOR KENTUCKY 560 COOPER DRIVE LEXINGTON, KY, 40502	NONE	PC	GENERAL PROGRAM SUPPORT	55,000
COMMUNITY FOUNDATION OF LOUISVILLE 325 W MAIN STE 1110 LOUISVILLE, KY, 40202	NONE	PC	GENERAL PROGRAM SUPPORT	25,000
COMMUNITY VENTURES 1812 W. MUHAMMAD ALI BLVD LOUISVILLE, KY, 40203	NONE	PC	GENERAL PROGRAM SUPPORT	20,000
DARE TO CARE FOOD BANK PO BOX 35458 5803 FERN VALLEY ROAD LOUISVILLE, KY, 40232	NONE	PC	GENERAL PROGRAM SUPPORT	50,000
ELDERSERVE 215 W BRECKINRIDGE STREET LOUISVILLE, KY, 40203	NONE	PC	GENERAL PROGRAM SUPPORT	25,000
FAMILY AND CHILDREN'S PLACE 525 ZANE STREET LOUISVILLE, KY, 40203	NONE	PC	GENERAL PROGRAM SUPPORT	75,000
FAMILY SCHOLAR HOUSE 403 REG SMITH CIR LOUISVILLE, KY, 40208	NONE	PC	GENERAL PROGRAM SUPPORT	25,000
FUND FOR THE ARTS 623 WEST MAIN STREET LOUISVILLE, KY, 40202	NONE	PC	GENERAL PROGRAM SUPPORT	150,000
GILDA'S CLUB KENTUCKIANA 633 BAXTER AVENUE LOUISVILLE, KY, 40204	NONE	PC	GENERAL PROGRAM SUPPORT	125,000
HABITAT FOR HUMANITY OF	NONE	PC	GENERAL PROGRAM SUPPORT	30,000

Name and Address	Relationship	Foundation status	Purpose	Amount
METRO 1620 BANK STREET LOUISVILLE, KY, 40203				
HOME OF THE INNOCENTS 1100 EAST MARKET STREET LOUISVILLE, KY, 40206	NONE	PC	GENERAL PROGRAM SUPPORT	40,000
JUNIOR ACHIEVEMENT OF FINANCE PARK PHILANTHROPY CENTER 1401 W. MUHAMMAD ALI BLVD LOUISVILLE, KY, 40203	NONE	PC	GENERAL PROGRAM SUPPORT	20,000
KENTUCKY AUTHOR FORUM 620 W. MAIN ST SUITE 602 LOUISVILLE, KY, 40202	NONE	PC	GENERAL PROGRAM SUPPORT	30,000
KENTUCKY DANCE COUNCIL 315 E. MAIN STREET LOUISVILLE, KY, 40202	NONE	PC	GENERAL PROGRAM SUPPORT	200,000
KENTUCKY OPERA ASSOCIATION 323 WEST BROADWAY STE 601 LOUISVILLE, KY, 40202	NONE	PC	GENERAL PROGRAM SUPPORT	150,000
KENTUCKY PERFORMING ARTS FNDDT 501 W MAIN STREET LOUISVILLE, KY, 40202	NONE	PC	GENERAL PROGRAM SUPPORT	50,000
LOUISVILLE FREE PUBLIC LIBRARY 301 YORK ST LOUISVILLE, KY, 40203	NONE	PC	GENERAL PROGRAM SUPPORT	25,000
LOUISVILLE GROWS INC 1641 PORTLAND AVE STE 215 LOUISVILLE, KY, 40203	NONE	PC	GENERAL PROGRAM SUPPORT	25,000
LOUISVILLE ORCHESTRA 620 W. MAIN STREET LOUISVILLE, KY, 40202	NONE	PC	GENERAL PROGRAM SUPPORT	200,000
LOUISVILLE URBAN LEAGUE 1535 W. BROADWAY LOUISVILLE, KY, 40203	NONE	PC	GENERAL PROGRAM SUPPORT	140,000
MARYHURST 1015 DORSEY LANE LOUISVILLE, KY, 40223	NONE	PC	GENERAL PROGRAM SUPPORT	60,000
METRO UNITED WAY 334 EAST BROADWAY PO BOX 4488 LOUISVILLE, KY, 40204	NONE	PC	GENERAL PROGRAM SUPPORT	200,000
MUHAMMAD ALI MUSEUM 144 N. SIXTH STREET LOUISVILLE, KY, 40202	NONE	PC	GENERAL PROGRAM SUPPORT	75,000
NEIGHBORHOOD HOUSE 201 N 25TH STREET LOUISVILLE, KY, 40212	NONE	PC	GENERAL PROGRAM SUPPORT	20,000
NEW ROOTS 1800 PORTLAND AVENUE LOUISVILLE, KY, 40203	NONE	PC	GENERAL PROGRAM SUPPORT	25,000
NORTON HEALTHCARE FOUNDATION 234 EAST GRAY STREET STE 450 LOUISVILLE, KY, 40202	NONE	PC	GENERAL PROGRAM SUPPORT	25,000
SIMMONS COLLEGE OF KENTUCKY 1018 S. 7TH ST LOUISVILLE, KY, 40203	NONE	PC	GENERAL PROGRAM SUPPORT	150,000
SPEED ART MUSEUM 2035 SOUTH THIRD STREET LOUISVILLE, KY, 40208	NONE	PC	GENERAL PROGRAM SUPPORT	50,000
STAGEONE FAMILY THEATRE 315 W MARKET STREET STE 2S LOUISVILLE, KY, 40202	NONE	PC	GENERAL PROGRAM SUPPORT	30,000
THE HEALING PLACE 1020 WEST MARKET LOUISVILLE, KY, 40202	NONE	PC	GENERAL PROGRAM SUPPORT	50,000
THE MORTON CENTER	NONE	PC	GENERAL PROGRAM SUPPORT	50,000

Name and Address	Relationship	Foundation status	Purpose	Amount
1028 BARRET AVE LOUISVILLE, KY, 40204				
UNIVERSITY OF KENTUCKY ALCOHOL EDUCATION AND INTERVENTION JOHNSON CENTER 177 JOHNSON CENTER LEXINGTON, KY, 40506	NONE	PC	GENERAL PROGRAM SUPPORT	85,000
UNIVERSITY OF LOUISVILLE FNDT ALCOHOL EDUCATION AND INTERVENTION 2005 S. FIRST STREET LOUISVILLE, KY, 40208	NONE	PC	GENERAL PROGRAM SUPPORT	85,000
VOLUNTEERS OF AMERICA MID- STATES 570 SOUTH 4TH STREET STE 100 LOUISVILLE, KY, 40202	NONE	PC	GENERAL PROGRAM SUPPORT	50,000
YOUTHBUILD LOUISVILLE 800 SOUTH PRESTON STREET LOUISVILLE, KY, 40203	NONE	PC	GENERAL PROGRAM SUPPORT	40,000

Name and Address	Relationship	Foundation status	Purpose	Amount
AMERICAN RED CROSS 510 E CHESTNUT ST LOUISVILLE, KY, 40202	NONE	PC	GENERAL PROGRAM SUPPORT	50,000
LOUISVILLE URBAN LEAGUE 1535 W BROADWAY LOUISVILLE, KY, 40203	NONE	PC	GENERAL PROGRAM SUPPORT	140,000
NORTON HEALTHCARE FOUNDATION 234 EAST GRAY ST STE 450 LOUISVILLE, KY, 40202	NONE	PC	GENERAL PROGRAM SUPPORT	25,000