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# Return of Private Foundation or Section 4947(a)(1) Nonexempt Charitable Trust Treated as a Private Foundation

OMB No. 1545-0052

2006

Department of the Treasury  
Internal Revenue Service

Note: The foundation may be able to use a copy of this return to satisfy state reporting requirements

For calendar year 2006, or tax year beginning 06-01, 2006, and ending 05-31, 2007

G Check all that apply. Initial return Final return ☒ Amended return Address change Name change

Use the IRS label. Otherwise, print or type. See Specific Instructions.	Name of foundation GRANT T WHITE FOUNDATION		A Employer identification number 71-0561239
	Number and street (or P O box number if mail is not delivered to street address) Room/suite PO BOX 7		B Telephone number (see page 10 of the instructions) (479) 788-4343
	City or town, state, and ZIP code FORT SMITH, AR 72902		C If exemption application is pending, check here <input type="checkbox"/>
			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	J Accounting method. <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 763,961 (Part I, column (d) must be on cash basis.)		

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 page 11 of the instructions))		(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 (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 . . . . .				
4	Dividends and interest from securities . . . . .	12,582	12,582		
5a	Gross rents . . . . .	41,758	41,758		
b	Net rental income or (loss) . . . . .				
6a	Net gain or (loss) from sale of assets not on line 10 . . . . .	10,550			
b	Gross sales price for all assets on line 6a 10,550				
7	Capital gain net income (from Part IV, line 2) . . . . .		10,550		
8	Net short-term capital gain . . . . .				
9	Income modifications . . . . .				
10a	Gross sales less returns and allowances . . . . .				
b	Less Cost of goods sold . . . . .				
c	Gross profit or (loss) (attach schedule) . . . . .				
11	Other income (attach schedule) . . . . .				
12	Total. Add lines 1 through 11 . . . . .	64,890	64,890		
13	Compensation of officers, directors, trustees, etc . . . . .				
14	Other employee salaries and wages . . . . .				
15	Pension plans, employee benefits . . . . .				
16a	Legal fees (attach schedule) . . . . .				
b	Accounting fees (attach schedule) . . . . .	1,130	1,130		
c	Other professional fees (attach schedule) . . . . .	8,360	6,270		2,090
17	Interest . . . . .				
18	Taxes (attach schedule) (see page 14 of the instructions) . . . . .	133			
19	Depreciation (attach schedule) and depletion . . . . .				
20	Occupancy . . . . .				
21	Travel, conferences, and meetings . . . . .				
22	Printing and publications . . . . .				
23	Other expenses (attach schedule) . . . . .				
24	Total operating and administrative expenses. Add lines 13 through 23 . . . . .	9,623	7,400		2,090
25	Contributions, gifts, grants paid . . . . .	32,865			32,865
26	Total expenses and disbursements. Add lines 24 and 25 . . . . .	42,488	7,400		34,955
27	Subtract line 26 from line 12. . . . .				
a	Excess of revenue over expenses and disbursements . . . . .	22,402			
b	Net investment income (if negative, enter -0-) . . . . .		57,490		
c	Adjusted net income (if negative, enter -0-) . . . . .				

For Privacy Act and Paperwork Reduction Act Notice, see the instructions.

EEA

Form 990-PF (2006)

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Additional expenses

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**Part II Balance Sheets** Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
<b>A s s e t s</b>	1 Cash - non-interest-bearing . . . . .	38,788	37,708	37,708
	2 Savings and temporary cash investments . . . . .			
	3 Accounts receivable ▶ . . . . .			
	Less: allowance for doubtful accounts ▶ . . . . .			
	4 Pledges receivable ▶ . . . . .			
	Less: allowance for doubtful accounts ▶ . . . . .			
	5 Grants receivable . . . . .			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 16 of the instructions) . . . . .			
	7 Other notes and loans receivable (attach schedule) ▶ . . . . .			
	Less: allowance for doubtful accounts ▶ . . . . .			
	8 Inventories for sale or use . . . . .			
	9 Prepaid expenses and deferred charges . . . . .			
	10a Investments - U.S. and state government obligations (attach schedule)			
	b Investments - corporate stock (attach schedule) . . . . .			
	c Investments - corporate bonds (attach schedule) . . . . .			
	11 Investments - land, buildings, & equipment basis ▶ 175,002			
Less: accumulated depreciation (attach sch) ▶ . . . . .	175,002	175,002	300,002	
12 Investments - mortgage loans . . . . .				
13 Investments - other (attach schedule) . . . . .	343,264	367,235	426,251	
14 Land, buildings, and equipment: basis ▶ . . . . .				
Less: accumulated depreciation (attach sch) ▶ . . . . .				
15 Other assets (describe ▶ . . . . .)				
16 <b>Total assets</b> (to be completed by all filers - see page 17 of the instructions Also, see page 1, item I) . . . . .	557,054	579,945	763,961	
<b>L i a b i l i t i e s</b>	17 Accounts payable and accrued expenses . . . . .			
	18 Grants payable . . . . .			
	19 Deferred revenue . . . . .			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule) . . . . .			
	22 Other liabilities (describe ▶ . . . . .)			
	23 <b>Total liabilities</b> (add lines 17 through 22) . . . . .		0	
<b>N e t A s s e t s o r F u n d B a l a n c e s</b>	<b>Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/></b> <b>and complete lines 24 through 26 and lines 30 and 31.</b>			
	24 Unrestricted . . . . .			
	25 Temporarily restricted . . . . .			
	26 Permanently restricted . . . . .			
	<b>Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/></b> <b>and complete lines 27 through 31.</b>			
	27 Capital stock, trust principal, or current funds . . . . .	342,688	342,585	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund . . . . .			
	29 Retained earnings, accumulated income, endowment, or other funds	214,366	237,360	
30 <b>Total net assets or fund balances</b> (see page 17 of the instructions) . . . . .	557,054	579,945		
31 <b>Total liabilities and net assets/fund balances</b> (see page 17 of the instructions) . . . . .	557,054	579,945		

**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	557,054
2 Enter amount from Part I, line 27a . . . . .	2	22,402
3 Other increases not included in line 2 (itemize) ▶ STM158 . . . . .	3	489
4 Add lines 1, 2, and 3 . . . . .	4	579,945
5 Decreases not included in line 2 (itemize) ▶ . . . . .	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30 . . . . .	6	579,945

**Part IV Capital Gains and Losses for Tax on Investment Income**

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs. MLC Co.)		(b) How acquired P-Purchase D-Donation	(c) Date acquired (yr., mo., day)	(d) Date sold (yr., mo., day)
<b>1a</b> COMMON TRUST EQUITY FUND		P	1998-11-17	2006-12-31
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				

  

(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)
<b>a</b> 10,550			10,550
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			

  

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
<b>a</b>			10,550
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			

  

<b>2</b> 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 }	<b>2</b>	10,550
<b>3</b> 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 pages 13 and 18 of the instructions) If (loss), enter -0- in Part I, line 8	<b>3</b>	

**Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income**

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? . . . . . ☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

**1** Enter the appropriate amount in each column for each year; see page 18 of 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))
2005	43,124	682,515	0.063184
2004	49,100	669,548	0.073333
2003	45,047	646,853	0.06964
2002	46,456	634,645	0.0732
2001	51,125	663,142	0.077095

  

<b>2</b> Total of line 1, column (d) . . . . .	<b>2</b>	0.356452
<b>3</b> Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years . . . . .	<b>3</b>	0.07129
<b>4</b> Enter the net value of noncharitable-use assets for 2006 from Part X, line 5 . . . . .	<b>4</b>	724,282
<b>5</b> Multiply line 4 by line 3 . . . . .	<b>5</b>	51,634
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b) . . . . .	<b>6</b>	575
<b>7</b> Add lines 5 and 6 . . . . .	<b>7</b>	52,209
<b>8</b> 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 on page 18.	<b>8</b>	34,955

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling letter: _____ (attach copy of ruling letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b . . . . .		1	1,150
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b) . . . . .			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) . . . . .		2	
3 Add lines 1 and 2 . . . . .		3	1,150
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) . . . . .		4	
5 <b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0- . . . . .		5	1,150
6 Credits/Payments:			
a 2006 estimated tax payments and 2005 overpayment credited to 2006 . . . . .	6a	579	
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	579	
8 Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached . . . . .	8		
9 <b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b> . . . . .	9	571	
10 <b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b> . . . . .	10		
11 Enter the amount of line 10 to be: <b>Credited to 2007 estimated tax</b> <input type="checkbox"/> <b>Refunded</b> <input 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 page 20 of the instructions for definition)? . . . . .		X
If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		
c Did the foundation file <b>Form 1120-POL</b> 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"/> \$ _____ (2) On foundation managers. <input type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ _____		
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 <b>Form 990-T</b> for this year? . . . . .		X
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 page 20 of the instructions) <input type="checkbox"/> <u>ARKANSAS</u>		
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 organization claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2006 or the taxable year beginning in 2006 (see instructions for Part XIV on page 26)? 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-A Statements Regarding Activities** Continued

11a	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)	11a		X
b	If "Yes," did the foundation have a binding written contract in effect on August 17, 2006, covering the interest, rents, royalties, and annuities described in the attachment for line 11a?	11b		
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ % FIRST NATIONAL BANK Telephone no. ▶ 479-788-4343  
 Located at ▶ 602 GARRISON AVE FORT SMITH AR ZIP+4 ▶ 72902  
 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

**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 page 21 of the instructions)? <input type="checkbox"/> Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/>	1b	
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2006? <input type="checkbox"/>	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2006, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2006? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ _____, _____, _____, _____		
b Are there any years listed in 2a for which the foundation is <b>not</b> 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 page 21 of the instructions.) <input type="checkbox"/>	2b	
c If the provisions of section 4942(a)(2) are being applied to <b>any</b> 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 2006 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 2006.) <input type="checkbox"/>	3b	X
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? <input type="checkbox"/>	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2006? <input type="checkbox"/>	4b	X

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

**5a** During the year did the organization 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 509(a)(1), (2), or (3), or section 4940(d)(2)? (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 page 21 of the instructions)? ☐ Yes ☒ No  
Organizations relying on a current notice regarding disaster assistance check here ☐

**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☒ No  
If "Yes," attach the statement required by Regulations section 53.4945-5(d).

**6a** Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No

**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No  
If you answered "Yes" to 6b, also file Form 8870.

**7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

**b** If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No

**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the 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
FIRST NAT BANK TRUST DEPT PO BOX 7 FORT SMITH AR 72902	ADMINISTRATOR	0	0	0

**2 Compensation of five highest-paid employees (other than those included on line 1 - see page 22 of the 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 ☐

**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 page 22 of the 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 . . . . . ▶

**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
<b>1</b> SCHOLARSHIPS FOR HIGH SCHOOL AND COLLEGE STUDENTS	
	32,865
<b>2</b>	
<b>3</b>	
<b>4</b>	

**Part IX-B Summary of Program-Related Investments** (see page 23 of the instructions)

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

	Amount
<b>1</b> NONE	
<b>2</b>	
All other program-related investments. See page 22 of the instructions.	
<b>3</b>	
<b>Total.</b> Add lines 1 through 3 . . . . . ▶	



**Part X** **Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see page 23 of the instructions.)

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	397,062
<b>b</b>	Average of monthly cash balances	<b>1b</b>	38,248
<b>c</b>	Fair market value of all other assets (see page 23 of the instructions)	<b>1c</b>	300,002
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	735,312
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	735,312
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 23 of the instructions)	<b>4</b>	11,030
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	724,282
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	36,214

**Part XI** **Distributable Amount** (see page 24 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	36,214
<b>2a</b>	Tax on investment income for 2006 from Part VI, line 5	<b>2a</b>	1,150
<b>b</b>	Income tax for 2006. (This does not include the tax from Part VI.)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	1,150
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	35,064
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	
<b>5</b>	Add lines 3 and 4	<b>5</b>	35,064
<b>6</b>	Deduction from distributable amount (see page 24 of the instructions)	<b>6</b>	
<b>7</b>	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	35,064

**Part XII** **Qualifying Distributions** (see page 25 of the instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
<b>a</b>	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	<b>1a</b>	34,955
<b>b</b>	Program-related investments - total from Part IX-B	<b>1b</b>	
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	34,955
<b>5</b>	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 page 25 of the instructions)	<b>5</b>	
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	34,955

**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 page 25 of the instructions)

	(a) Corpus	(b) Years prior to 2005	(c) 2005	(d) 2006
<b>1</b> Distributable amount for 2006 from Part XI, line 7 . . . . .				35,064
<b>2</b> Undistributed income, if any, as of the end of 2005:				
<b>a</b> Enter amount for 2005 only . . . . .				
<b>b</b> Total for prior years. . . . .				
<b>3</b> Excess distributions carryover, if any, to 2006:				
<b>a</b> From 2001 . . . . .	18,886			
<b>b</b> From 2002 . . . . .	15,610			
<b>c</b> From 2003 . . . . .	13,580			
<b>d</b> From 2004 . . . . .	16,495			
<b>e</b> From 2005 . . . . .	10,164			
<b>f</b> <b>Total</b> of lines 3a through e . . . . .	74,735			
<b>4</b> Qualifying distributions for 2006 from Part XII, line 4. ▶ \$ 34,955				
<b>a</b> Applied to 2005, but not more than line 2a . . .				
<b>b</b> Applied to undistributed income of prior years (Election required - see page 26 of the instructions)				
<b>c</b> Treated as distributions out of corpus (Election required - see page 26 of the instructions) . . .				
<b>d</b> Applied to 2006 distributable amount . . . . .				34,955
<b>e</b> Remaining amount distributed out of corpus . . .				
<b>5</b> Excess distributions carryover applied to 2006 . . . (If an amount appears in column (d), the same amount must be shown in column (a).)	109			109
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus. Add lines 3f, 4c, and 4e. Subtract line 5 . .	74,626			
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b . . . . .				
<b>c</b> Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) has been previously assessed . . . . .				
<b>d</b> Subtract line 6c from line 6b. Taxable amount - see page 26 of the instructions . . . . .				
<b>e</b> Undistributed income for 2005. Subtract line 4a from line 2a. Taxable amount - see page 26 of the instructions . . . . .				
<b>f</b> Undistributed income for 2006. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2007 . . . . .				0
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(E) or 4942(g)(3) (see page 26 of the instructions) . . . . .				
<b>8</b> Excess distributions carryover from 2001 not applied on line 5 or line 7 (see page 26 of the instructions) . . . . .	18,777			
<b>9</b> Excess distributions carryover to 2007. Subtract lines 7 and 8 from line 6a . . . . .	55,849			
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2002 . . . . .	15,610			
<b>b</b> Excess from 2003 . . . . .	13,580			
<b>c</b> Excess from 2004 . . . . .	16,495			
<b>d</b> Excess from 2005 . . . . .	10,164			
<b>e</b> Excess from 2006 . . . . .				

**Part XIV Private Operating Foundations** (see page 27 of the 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 2006, enter the date of the ruling ▶

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

	Tax year	Prior 3 years			(e) Total
	(a) 2006	(b) 2005	(c) 2004	(d) 2003	
<b>2a</b> Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed . . . . .					
<b>b</b> 85% of line 2a . . . . .					
<b>c</b> Qualifying distributions from Part XII, line 4 for each year listed . . . . .					
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities . . . . .					
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c . . . . .					
<b>3</b> Complete 3a, b, or c for the alternative test relied upon					
<b>a</b> "Assets" alternative test - enter:					
<b>(1)</b> Value of all assets . . . . .					
<b>(2)</b> Value of assets qualifying under section 4942(j)(3)(B)(i) . . . . .					
<b>b</b> "Endowment" alternative test - Enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed . . . . .					
<b>c</b> "Support" alternative test - enter:					
<b>(1)</b> Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) . . . . .					
<b>(2)</b> Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii) . . . . .					
<b>(3)</b> Largest amount of support from an exempt organization . . . . .					
<b>(4)</b> 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 page 27 of the 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. (see page 26 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

**a** The name, address, and telephone number of the person to whom applications should be addressed:

990APP

**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
<b>a</b> Paid during the year SEE ATTACHED LISTING SEE ATTACHED AR			EDUCATIONAL	32,865
<b>Total</b> . . . . .			▶ <b>3a</b>	32,865
<b>b</b> Approved for future payment				
<b>Total</b> . . . . .			▶ <b>3b</b>	

<b>Part XVI-A</b>	<b>Analysis of Income-Producing Activities</b>
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Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	Related or exempt function income (See page 27 of the instructions )
1	Program service revenue:					
a						
b						
c						
d						
e						
f						
g	Fees and contracts from government agencies . . . . .					
2	Membership dues and assessments . . . . .					
3	Interest on savings and temporary cash investments . . . . .					
4	Dividends and interest from securities . . . . .			14	12,582	
5	Net rental income or (loss) from real estate:					
a	Debt-financed property . . . . .					
b	Not debt-financed property . . . . .			16	41,758	
6	Net rental income or (loss) from personal property . . . . .					
7	Other investment income . . . . .					
8	Gain or (loss) from sales of assets other than inventory . . . . .			18	10,550	
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) . . . . .				64,890	
13	Total. Add line 12, columns (b), (d), and (e) . . . . .				64,890	

(See worksheet in line 13 instructions on page 28 to verify calculations.)

<b>Part XVI-B</b>	<b>Relationship of Activities to the Accomplishment of Exempt Purposes</b>
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[illegible]



**Federal Supporting Statements****2006 PG 01**

Name(s) as shown on return

Your Social Security Number

GRANT T WHITE FOUNDATION

71-0561239

**FORM 990PF, PART XV, LINE 2  
APPLICATION SUBMISSION INFORMATION**

990APP

**Grant Program**

SCHOLARSHIPS

**Applicant Name**

BRIAN SCHNEIDER

**Address**

PO BOX 7

FORT SMITH AR 72902

**Telephone**

479-782-2041

**Form & Content**

SEE ATTACHED SCHOLARSHIP APPLICATION FORM

**Submission Deadline**

APRIL 14, 2007

**Restrictions on Award**

APPLICANT MUST ATTEND HIGH SCHOOL OR COLLEGE

990

## Overflow Statement

2006  
Page 1

Name(s) as shown on return

FEIN

GRANT T WHITE FOUNDATION

71-0561239

LINE 13-INVESTMENTS-OTHER - BEG OF YEAR

Description	Amount
LONG TERM INVESTMENTS	\$ 343,264
Total:	<u>\$ 343,264</u>

LINE 13-INVESTMENT-OTHER - BOOK VALUE END OF YEAR

Description	Amount
LONG TERM INVESTMENTS	\$ 367,235
Total:	<u>\$ 367,235</u>

LINE 13-INVESTMENT-OTHER - FAIR MKT VALUE END OF YEAR

Description	Amount
LONG TERM INVESTMENTS	\$ 426,251
Total:	<u>\$ 426,251</u>



**Federal Supporting Statements**

**2006 PG 01**

Name(s) as shown on return

GRANT T WHITE FOUNDATION

FEIN

71-0561239

**FORM 990PF, PART III, LINE 3  
OTHER INCREASES SCHEDULE**

Statement #158

<u>Description</u>	<u>Amount</u>
TRANSACTIONS POSTED FOR PRIOR PERIO	<u>489</u>
TOTAL	<u><u>489</u></u>

## GRANT T. WHITE FOUNDATION SCHOLARSHIP APPLICATION FORM

### MINIMUM REQUIREMENTS:

1. 3.0 CUMULATIVE AVERAGE
2. ACT SCORE OF 19 OR ABOVE

APPLICATION MUST BE COMPLETED IN BLACK INK

**DEADLINE:**      **RETURN TO YOUR HIGH SCHOOL COUNSELOR BY**  
**FRIDAY, APRIL 13, 2007**

PLEASE ATTACH : (1) OFFICIAL TRANSCRIPTS FROM HIGH SCHOOLS/COLLEGES ATTENDED  
(2) LETTERS OF RECOMMENDATION (OPTIONAL)

### PERSONAL DATA

NAME: \_\_\_\_\_  
LAST FIRST MIDDLE (COMPLETE) JR , ETC.

FORMER LAST NAME (IF ANY): \_\_\_\_\_

PERMANENT HOME ADDRESS: \_\_\_\_\_  
NUMBER AND STREET CITY STATE ZIP

IF DIFFERENT FROM THE ABOVE, PLEASE GIVE YOUR MAILING ADDRESS FOR ALL ADMISSION  
CORRESPONDENCE: \_\_\_\_\_  
NUMBER AND STREET CITY STATE ZIP

PERSONAL INFORMATION TABLE	
PERMANENT HOME TELEPHONE NUMBER (AREA CODE) NUMBER	
TELEPHONE AT MAILING ADDRESS (AREA CODE) NUMBER	
BIRTH DATE (DAY/MONTH/YEAR)	
SOCIAL SECURITY NUMBER	
ARE YOU A UNITED STATES CITIZEN?	

NAME: \_\_\_\_\_  
SCHOOL: \_\_\_\_\_

PERSONAL INFORMATION TABLE	
IF NOT A U.S. CITIZEN, PLEASE GIVE:	TYPE OF VISA: VISA NUMBER:
HOW MANY BROTHERS AND/OR SISTERS DO YOU HAVE?	
HOW MANY BROTHERS AND/OR SISTERS LIVE AT HOME?	
HOW MANY BROTHER AND/OR SISTERS ATTEND COLLEGE?	
ARE BOTH PARENTS STILL LIVING?	
FATHER'S PLACE OF EMPLOYMENT	
MOTHER'S PLACE OF EMPLOYMENT	
PARENTS COMBINED ANNUAL INCOME	

### EDUCATIONAL DATA

SCHOOL YOU NOW ATTEND: \_\_\_\_\_

DATE OF SECONDARY SCHOOL GRADUATION: \_\_\_\_\_

PLEASE LIST ALL OTHER SECONDARY SCHOOLS, INCLUDING SUMMER SCHOOLS, PROGRAMS, AND INSTITUTES YOU HAVE ATTENDED SINCE 8TH GRADE:

NAME OF SCHOOL	LOCATION (CITY, STATE, ZIP)	DATES ATTENDED

NAME: \_\_\_\_\_

SCHOOL: \_\_\_\_\_

### TEST INFORMATION

BE SURE TO NOTE THE TESTS REQUIRED FOR THE INSTITUTION TO WHICH YOU ARE APPLYING.  
PLEASE LIST YOUR TEST PLANS BELOW:

	SCHOLASTIC APTITUDE TEST (SAT)	AGGREGATE SCORE	AMERICAN COLLEGE TEST (ACT)	AGGREGATE SCORE
DATES TAKEN				
DATES TO BE TAKEN				

### COLLEGE INFORMATION

PROBABLE AREA(S) OF ACADEMIC CONCENTRATION / MAJOR: \_\_\_\_\_

NAME OF COLLEGE OR INSTITUTION YOU PLAN TO ATTEND: \_\_\_\_\_

HAVE YOU BEEN ADMITTED TO A COLLEGE OR INSTITUTION? IF SO, PLEASE NAME. \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

DATE YOU PLAN TO ENROLL: \_\_\_\_\_

NAME: \_\_\_\_\_  
SCHOOL: \_\_\_\_\_

### **FINANCIAL DATA**

**PLEASE MAKE A STATEMENT IN REGARD TO FINANCIAL NEED, ESTIMATED SCHOOL EXPENSES FOR THE YEAR, AND ANY SPECIAL CIRCUMSTANCES IN REGARD TO FINANCIAL NEED.**

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**PROBABLE CAREER OR PROFESSIONAL PLANS?** \_\_\_\_\_

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**PLEASE MAKE A STATEMENT IN REGARD TO FUTURE FINANCIAL GOALS.**

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NAME: \_\_\_\_\_  
SCHOOL: \_\_\_\_\_

**WHAT SPECIAL CIRCUMSTANCES WOULD YOU LIKE TO BE CONSIDERED IN SUPPORT OF YOUR APPLICATION.**

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\_\_\_\_\_  
**SIGNATURE**

ACCOUNT # 2525000077  
TAX ID # 71-0561239  
FROM 06/01/2006  
TO 05/31/2007

FIRST NATIONAL BANK OF FT SMITH  
TAX WORKSHEET FOR THE ACCOUNT OF  
GRANT T WHITE FOUNDATION

PAGE 29  
AS OF 05/31/2007  
RUN MAY 31 2007

	DISTRIBUTION =====	PRINCIPAL	INCOME	BOOK VALUE	REG
TAX PARTY UNKNOWN-0 -----					
CODE 863	PAYMENT FOR BENEFIT OF BENEFICIARY -----				
09/21/2006	#4 PAYMENT TO/FOR BENEFICIARY PAID TO FIRST NATIONAL BANK - FT. SMITH CHECKING ACCT # 2138310 GRANT T. WHITE SCHOLARSHIP FALL 2006 PAYMENT FBO: SARAH E. PEERSON		500.00-		
03/08/2007	#4 PAYMENT TO/FOR BENEFICIARY PAID TO FIRST NATIONAL BANK - FT. SMITH CHECKING ACCT # 2138310 GRANT T WHITE SCHOLARSHIP SPRING 2007 FINAL PAYMENT FBO: SARAH E. PEERSON		500.00-		
* TOTAL CODE 863		----- 0.00 -----	----- 1,000.00- -----	----- 0.00 -----	
CODE 865 GRANTS, SCHOLARSHIPS, ETC. PAID BY PRIVATE FOUNDATIONS -----					
06/08/2006	#1 SCHOLARSHIP PAYMENT PAID TO BELMONT UNIVERSITY FALL 2006 SCHOLARSHIP FBO: KELLIE J. CORTIANA		500.00-		
06/09/2006	#4 SCHOLARSHIP PAYMENT PAID TO ALLEN H. SOPSHIRE FALL 2006 SCHOLARSHIP		500.00-		
06/09/2006	#5 SCHOLARSHIP PAYMENT PAID TO CORTNEY D. ELLIS FALL 2006 SCHOLARSHIP		500.00-		
06/15/2006	#1 SCHOLARSHIP PAYMENT PAID TO TERRY VO FALL 2006 SCHOLARSHIP		500.00-		

ACCOUNT # 2525000077  
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DISTRIBUTION =====	PRINCIPAL	INCOME	BOOK VALUE	REG
06/28/2006 #1 SCHOLARSHIP PAYMENT PAID TO ALLISON C. BOBB FALL 2006 SCHOLARSHIP		500.00-		
06/29/2006 #4 RECEIVED FROM AMANDA K LLOYD STOP PAY & REISSUE CK #325052 DTD 05-19-06 LOST IN MAIL		500.00		
06/29/2006 #7 SCHOLARSHIP PAYMENT PAID TO AMANDA K. LLOYD FALL 2006 SCHOLARSHIP TO REPLACE CHECK NOT RECEIVED		500.00-		
06/29/2006 #8 SCHOLARSHIP PAYMENT PAID TO MISSOURI STATE UNIVERSITY FALL 2006 SCHOLARSHIP FBO: SARAH M. BUTLER		500.00-		
07/14/2006 #1 SCHOLARSHIP PAYMENT PAID TO UNIVERSITY OF ARKANSAS FALL 2006 SCHOLARSHIP FBO: RYAN N. SCHLEIFF		500.00-		
07/27/2006 #1 SCHOLARSHIP PAYMENT PAID TO UNIVERSITY OF ARKANSAS FALL 2006 SCHOLARSHIP FBO: ALEX C. FITZHUGH		500.00-		
08/02/2006 #3 SCHOLARSHIP PAYMENT PAID TO LILY M. ROGERS FALL 2006 SCHOLARSHIP		500.00-		
08/03/2006 #4 SCHOLARSHIP PAYMENT PAID TO UNIVERSITY OF CENTRAL ARKANSAS FALL 2006 SCHOLARSHIP FBO: JULAINA G. GADDIS STUDENT ID#		500.00-		
08/07/2006 #1 SCHOLARSHIP PAYMENT PAID TO ILLINOIS COLLEGE FALL 2006 SCHOLARSHIP FBO: PAIGE BLACKORBY SSN:		500.00-		
08/09/2006 #1 SCHOLARSHIP PAYMENT PAID TO UNIVERSITY OF CENTRAL ARKANSAS SPRING 2006 SCHOLARSHIP FALL 2006 SCHOLARSHIP FBO: LYNDSLEY A. KILGORE		1,000.00-		



ACCOUNT # 2525000077  
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GRANT T WHITE FOUNDATION

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DISTRIBUTION =====	PRINCIPAL	INCOME	BOOK VALUE	REG
08/10/2006 #8 SCHOLARSHIP PAYMENT PAID TO UNIVERSITY OF ARKANSAS FALL 2006 SCHOLARSHIP FBO: KINDSEY D. BRANSON		500.00-		
08/10/2006 #9 SCHOLARSHIP PAYMENT PAID TO UNIVERSITY OF CENTRAL ARKANSAS FALL 2006 SCHOLARSHIP FBO: ALYSON J. EBLE		500.00-		
08/10/2006 #10 SCHOLARSHIP PAYMENT PAID TO STEPHEN A. SISTI FALL 2006 SCHOLARSHIP		500.00-		
08/11/2006 #4 SCHOLARSHIP PAYMENT PAID TO UNIVERSITY OF ARKANSAS FALL 2006 SCHOLARSHIP FBO: WHITNEY E. SCOTT		500.00-		
08/16/2006 #1 SCHOLARSHIP PAYMENT PAID TO UNIVERSITY OF ARKANSAS PINE BLUFF FALL 2006 SCHOLARSHIP FBO: KRISTEN R. CRAWFORD		500.00-		
08/16/2006 #2 SCHOLARSHIP PAYMENT PAID TO RIKKI R. HOBBS FALL 2006 SCHOLARSHIP UAFS FALL 2006		500.00-		
08/24/2006 #7 SCHOLARSHIP PAYMENT PAID TO NHI LAN DUONG FALL 2006 SCHOLARSHIP		500.00-		
09/01/2006 #4 SCHOLARSHIP PAYMENT PAID TO JOHN J. MAWN FALL 2006 SCHOLARSHIP 1ST CHECK		500.00-		
09/06/2006 #1 SCHOLARSHIP PAYMENT PAID TO AMANDA C. SMITH FALL 2006 SCHOLARSHIP FRESHMEN SEMESTER		500.00-		
09/15/2006 #1 SCHOLARSHIP PAYMENT PAID TO TAMMIE H. LAM FALL 2006 SCHOLARSHIP FINAL SCHOLARSHIP CHECK		500.00-		
09/15/2006 #2 SCHOLARSHIP PAYMENT PAID TO SOPHIA PHOUNSAVATH FALL 2006 SCHOLARSHIP		500.00-		

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FIRST NATIONAL BANK OF FT SMITH  
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GRANT T WHITE FOUNDATION

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DISTRIBUTION =====	PRINCIPAL	INCOME	BOOK VALUE	REG
09/27/2006 #1 SCHOLARSHIP PAYMENT PAID TO LAURA J. SCHIEFFLER FALL 2006 SCHOLARSHIP FBO: LAURA J. SCHIEFFLER		500.00-		
10/18/2006 #1 SCHOLARSHIP PAYMENT PAID TO PHUONG H. NGUYEN FALL 2006 SCHOLARSHIP 1ST SCHOLARSHIP CHECK		500.00-		
12/18/2006 #1 SCHOLARSHIP PAYMENT PAID TO CORTNEY D. ELLIS SPRING 2007 SCHOLARSHIP		500.00-		
12/19/2006 #4 SCHOLARSHIP PAYMENT PAID TO UNIVERSITY OF CENTRAL ARKANSAS SPRING 2007 SCHOLARSHIP FBO: KELLIE J. CORTIANA		500.00-		
12/21/2006 #6 SCHOLARSHIP PAYMENT PAID TO TRAM H.B. NGUYEN SPRING 2007 SCHOLARSHIP		500.00-		
12/22/2006 #4 SCHOLARSHIP PAYMENT PAID TO ALLEN H. SOPSHIRE SPRING 2007 SCHOLARSHIP		500.00-		
12/27/2006 #4 SCHOLARSHIP PAYMENT PAID TO LILY M. ROGERS FINAL SCHOLARSHIP CHECK		500.00-		
12/27/2006 #5 SCHOLARSHIP PAYMENT PAID TO UNIVERSITY OF CENTRAL ARKANSAS SPRING 2007 SCHOLARSHIP FBO: JULAINA G. GADDIS		500.00-		
12/27/2006 #6 SCHOLARSHIP PAYMENT PAID TO DIANA E. PEREZ SPRING 2007 SCHOLARSHIP		500.00-		
12/27/2006 #7 SCHOLARSHIP PAYMENT PAID TO UNIVERSITY OF CENTRAL ARKANSAS SPRING 2007 SCHOLARSHIP FBO: JILLIAN A. BULLOCK		500.00-		
12/27/2006 #8 SCHOLARSHIP PAYMENT PAID TO NHI LAN DUONG SPRING 2007 SCHOLARSHIP		500.00-		

ACCOUNT # 2525000077  
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FIRST NATIONAL BANK OF FT SMITH  
TAX WORKSHEET FOR THE ACCOUNT OF  
GRANT T WHITE FOUNDATION

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RUN MAY 31 2007

DISTRIBUTION =====	PRINCIPAL	INCOME	BOOK VALUE	REG
01/04/2007 #3 SCHOLARSHIP PAYMENT PAID TO AI-CHAU H. NGUYEN FALL 2006 SCHOLARSHIP SPRING 2007 SCHOLARSHIP		1,000.00-		
01/04/2007 #5 SCHOLARSHIP PAYMENT PAID TO KATHRYN N. BORENGASSER SPRING 2007 SCHOLARSHIP		500.00-		
01/04/2007 #6 SCHOLARSHIP PAYMENT PAID TO UNIVERSITY OF ARKANSAS SPRING 2007 SCHOLARSHIP FBO: KINDSEY D. BRANSON		500.00-		
01/04/2007 #7 SCHOLARSHIP PAYMENT PAID TO OUACHITA BAPTIST UNIVERSITY SPRING 2007 SCHOLARSHIP FBO: LINDSAY A. SHOTZMAN		500.00-		
01/08/2007 #3 SCHOLARSHIP PAYMENT PAID TO VENUS N. JONES SPRING 2007 SCHOLARSHIP		500.00-		
01/09/2007 #5 SCHOLARSHIP PAYMENT PAID TO UNIVERSITY OF ARKANSAS SPRING 2007 SCHOLARSHIP FBO: ALEX C. FITZHUGH		500.00-		
01/09/2007 #6 SCHOLARSHIP PAYMENT PAID TO UNIVERSITY OF CENTRAL ARKANSAS SPRING 2007 SCHOLARSHIP FBO: ALYSON J. EBLE		500.00-		
01/11/2007 #1 SCHOLARSHIP PAYMENT PAID TO ALLISON C. BOBB SPRING 2007 SCHOLARSHIP		500.00-		
01/12/2007 #4 SCHOLARSHIP PAYMENT PAID TO AMANDA K. LLOYD SPRING 2007 SCHOLARSHIP		500.00-		
01/16/2007 #5 SCHOLARSHIP PAYMENT PAID TO UNIVERSITY OF ARKANSAS SPRING 2007 SCHOLARSHIP FBO: RYAN N. SCHLEIFF		500.00-		

ACCOUNT # 2525000077  
TAX ID # 71-0561239  
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TO 05/31/2007

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01/16/2007 #6 SCHOLARSHIP PAYMENT PAID TO UA FORT SMITH SPRING 2007 SCHOLARSHIP FBO: LINDSEY N. DONOVAN		500.00-		
01/17/2007 #6 SCHOLARSHIP PAYMENT PAID TO STEPHEN A. SISTI SPRING 2007 SCHOLARSHIP FINAL SCHOLARSHIP CHECK		500.00-		
01/19/2007 #1 SCHOLARSHIP PAYMENT PAID TO AMANDA C. SMITH SPRING 2007 SCHOLARSHIP		500.00-		
01/25/2007 #1 SCHOLARSHIP PAYMENT PAID TO JOHN J. MAWN SPRING 2007 SCHOLARSHIP		500.00-		
01/26/2007 #4 SCHOLARSHIP PAYMENT PAID TO MISSOURI STATE UNIVERSITY FINAL SCHOLARSHIP CHECK FBO: SARAH M. BUTLER		500.00-		
01/30/2007 #1 SCHOLARSHIP PAYMENT PAID TO SOPHIA PHOUNSAVATH SCHOLARSHIP FOR SPRING 2007		500.00-		
01/31/2007 #7 SCHOLARSHIP PAYMENT PAID TO UNIVERSITY OF ARKANSAS PINE BLUFF FINAL SCHOLARSHIP CHECK FBO KRISTEN CRAWFORD SSN:		500.00-		
01/31/2007 #8 SCHOLARSHIP PAYMENT PAID TO TERRY VO FINAL SCHOLARSHIP CHECK FBO TERRY VO SSN:		500.00-		
02/09/2007 #4 SCHOLARSHIP PAYMENT PAID TO ILLINOIS COLLEGE SPRING 2007 FINAL SCHOLARSHIP CHECK FBO PAIGE L. BLACKORBY SSN		500.00-		
02/28/2007 #4 SCHOLARSHIP PAYMENT PAID TO LAURA J SCHIEFFLER SPRING 2007 SCHOLARSHIP PYNT FBO: LAURA J SCHIEFFLER SSN		500.00-		

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04/23/2007 #1 FEDEX KINKO'S FOR SCHOLARSHIP APPLICATIONS TO BE COPIED FOR GTW INTERVIEWS		115.47-		
05/21/2007 #1 RECEIVED FROM U OF A PINE BLUFF REFUND OF SCHOLARSHIP FOR JAMELYN ARNOLD		250.00		
05/24/2007 #4 SCHOLARSHIP PAYMENT PAID TO TRAM B. NGUYEN FALL 2007 SCHOLORSHIP F/B/O/ TRAM NGUYEN SSN:		500.00-		
05/24/2007 #5 SCHOLARSHIP PAYMENT PAID TO UNIVERSITY OF ARKANSAS FALL 2007 SCHOLORSHIP F/B/O ALEX C. FITZHUGH SSN:		500.00-		
05/24/2007 #6 SCHOLARSHIP PAYMENT PAID TO UNIVERSITY OF CENTRAL ARKANSAS FALL 2007 SCHOLORSHIP F/B/O JULAINA G. GADDIS SSN:		500.00-		
05/29/2007 #4 SCHOLARSHIP PAYMENT PAID TO UNIVERSITY OF CENTRAL ARKANSAS FALL 2007 SCHOLORSHIP FBO: JULIAN A. BULLOCK SSN:		500.00-		
05/29/2007 #5 SCHOLARSHIP PAYMENT PAID TO ALLEN H. SOPSHIRE FALL 2007 SCHOLORSHIP FBO: ALLEN H. SOPSHIRE SSN:		500.00-		
05/29/2007 #6 SCHOLARSHIP PAYMENT PAID TO NHI LAN DUONG FALL 2007 SCHOLORSHIP FBO: NHI LAN DUONG SSN:		500.00-		
05/29/2007 #7 SCHOLARSHIP PAYMENT PAID TO UNIVERSITY OF ARKANSAS FORT SMITH FALL 2007 SCHOLORSHIP FBO: LINDSEY N. DONOVAN SSN:		500.00-		

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05/29/2007 #8 SCHOLARSHIP PAYMENT PAID TO AMANDA K. LLOYD FALL 2007 SCHOLARSHIP FBO: AMANDA K. LLOYD SSN: 000 00		500.00-		
* TOTAL CODE 865	----- 0.00 -----	----- 31,865.47- -----	----- 0.00 -----	
** TOTAL FOR TAX PARTY UNKNOWN	0.00	32,865.47-	0.00 P 0.00 I	
*** TOTAL DISTRIBUTIONS TO BENEFICIARY	=====	=====	=====	
	0.00	32,865.47-	0.00	
*** TOTAL BENEFICIARY DISTRIBUTIONS	=====	=====	=====	
	0.00	32,865.47-	0.00	