Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2008

For calendar year 2008, or tax year beginning , 2008, and ending ,

G Check all that apply [ ] Initial return [ ] Final return [X] Amended return [ ] Address change [ ] Name change

Use the IRS label Otherwise, print or type. See Specific Instructions

Name of foundation: The Ross Foundation

Number and street (or P O box number if mail is not delivered to street address): P.O. Box 335 — Room/suite:

City or town: Arkadelphia — State: AR — ZIP code: 71923

A Employer identification number: 71-6060574

B Telephone number (see the instructions): (870) 246-9881

C If exemption application is pending, check here ► [ ]

D 1 Foreign organizations, check here ► [ ]

2 Foreign organizations meeting the 85% test, check here and attach computation ► [ ]

E If private foundation status was terminated under section 507(b)(1)(A), check here ► [ ]

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ► [ ]

H Check type of organization [X] Section 501(c)(3) exempt private foundation
[ ] Section 4947(a)(1) nonexempt charitable trust [ ] Other taxable private foundation

I Fair market value of all assets at end of year *(from Part II, column (c), line 16)* ► $ 84,575,867.

J Accounting method [X] Cash [ ] Accrual
[ ] Other (specify) ________
(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 the instructions))*

	Line	(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 (att sch)				
	2 Ck ► [X] if the foundn is **not** req to att Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	25,194.	25,194.		
	5a Gross rents	58,340.	58,340.		
	b Net rental income or (loss)				
	6a Net gain/(loss) from sale of assets not on line 10	1,316,170.			
	b Gross sales price for all assets on line 6a 2,346,037.				
	7 Capital gain net income (from Part IV, line 2)		1,316,170.		
	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/(loss) (att sch)				
	11 Other income (attach schedule) See Line 11 Stmt	70,818.	70,818.		
	12 **Total.** Add lines 1 through 11	1,470,522.	1,470,522.		
OPERATING AND ADMINISTRATIVE EXPENSES	13 Compensation of officers, directors, trustees, etc	60,000.	24,000.		36,000.
	14 Other employee salaries and wages	445,153.			445,153.
	15 Pension plans, employee benefits	29,331.			29,311.
	16a Legal fees (attach schedule) L-16a Stmt	21,430.			21,430.
	b Accounting fees (attach sch) L-16b Stmt	25,725.			25,725.
	c Other prof fees (attach sch)				
	17 Interest	434,201.	434,201.		
	18 Taxes (attach schedule) See Line 18 Stmt	180,477.	164,257.		
	19 Depreciation (attach sch) and depletion	33,923.			
	20 Occupancy				
	21 Travel, conferences, and meetings	19,435.	19,435.		
	22 Printing and publications				
	23 Other expenses (attach schedule) See Line 23 Stmt	372,463.	131,977.		240,486.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	1,622,138.	773,870.		798,105.
	25 Contributions, gifts, grants paid	833,838.			833,838.
	26 **Total expenses and disbursements.** Add lines 24 and 25	2,455,976.	773,870.		1,631,943.
	27 Subtract line 26 from line 12:				
	a **Excess of revenue over expenses and disbursements**	-985,454.			
	b **Net investment income** (if negative, enter -0-)		696,652.		
	c **Adjusted net income** (if negative, enter -0-)				

RECEIVED
MAY 19 2010
OGDEN, UT
003
IRS-OSC

SCANNED MAY 21 2010

P 8

Part II Balance Sheets — Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
ASSETS	1 Cash – non-interest-bearing	990,816.	416,551.	416,551.
	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 the instructions)			
	7 Other notes and loans receivable (attach sch) ►			
	Less allowance for doubtful accounts ►			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges	69,319.	61,569.	61,569.
	10a Investments – U S and state government obligations (attach schedule)			
	b Investments — corporate stock (attach schedule)	1,070.	1,070.	1,880.
	c Investments — corporate bonds (attach schedule)			
	11 Investments – land, buildings, and equipment basis ► 37,100,965.			
	Less accumulated depreciation (attach schedule) L-11 Stmt ► 0.	39,321,596.	37,100,965.	82,828,059.
	12 Investments – mortgage loans 00			
	13 Investments – other (attach schedule)			
	14 Land, buildings, and equipment basis ►			
	Less: accumulated depreciation (attach schedule) ►	1,298,260.	1,261,785.	1,261,785.
	15 Other assets (describe ► Deposits & Prepayments)	6,724.	6,023.	6,023.
	16 Total assets (to be completed by all filers – see instructions Also, see page 1, item I)	41,687,785.	38,847,963.	84,575,867.
LIABILITIES	17 Accounts payable and accrued expenses	178,563.	181,270.	
	18 Grants payable	1,476,173.	1,223,371.	
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, & other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)	9,520,000.	9,015,000.	
	22 Other liabilities (describe ► Federal Estate Tax)	1,049,701.	902,100.	
	23 Total liabilities (add lines 17 through 22)	12,224,437.	11,321,741.	
NET ASSETS OR FUND BALANCES	Foundations that follow SFAS 117, check here ► [X] and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted	29,463,348.	27,526,222.	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ► [ ] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, building, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances (see the instructions)	29,463,348.	27,526,222.	
	31 Total liabilities and net assets/fund balances (see the instructions)	41,687,785.	38,847,963.	

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	29,463,348.
2	Enter amount from Part I, line 27a	2	-985,454.
3	Other increases not included in line 2 (itemize) ►	3	
4	Add lines 1, 2, and 3	4	28,477,894.
5	Decreases not included in line 2 (itemize) ► 2008 Original return overstatement	5	951,672.
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	27,526,222.

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 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a	Timberland	P	various	12/31/08
b	Timber	P	various	12/31/08
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	398,417.		0.	398,417.
b	1,947,620.		1,029,867.	917,753.
c				
d				
e				

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

	(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
a	0.	0.	0.	398,417.
b	0.	0.	0.	917,753.
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** 1,316,170.

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 the instructions) If (loss), enter -0- in Part I, line 8 — **3**

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

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

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

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

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

1 Enter the appropriate amount in each column for each year, see the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (column (b) divided by column (c))
2007	1,846,154.	2,397,759.	0.769950
2006	1,170,200.	2,129,850.	0.549428
2005	1,254,794.	1,636,971.	0.766534
2004	1,412,354.	1,711,953.	0.824996
2003	1,244,124.	1,540,044.	0.807850

2	**Total** of line 1, column (d)	2	3.718758
3	Average distribution ratio for the 5-year base period — divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.743752
4	Enter the net value of noncharitable-use assets for 2008 from Part X, line 5	4	759,699.
5	Multiply line 4 by line 3	5	565,028.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	6,967.
7	Add lines 5 and 6	7	571,995.
8	Enter qualifying distributions from Part XII, line 4	8	1,631,943.

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

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

1 a Exempt operating foundations described in section 4940(d)(2), check here ► ☐ 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 ► ☒ and enter 1% of Part I, line 27b		1	6,967.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	0.
3 Add lines 1 and 2		3	6,967.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	0.
5 **Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-		5	6,967.
6 Credits/Payments			
a 2008 estimated tax pmts and 2007 overpayment credited to 2008	6a 18,620.		
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	18,620.
8 Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached		8	
9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ►		9	
10 **Overpayment** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ►		10	11,653.
11 Enter the amount of line 10 to be: **Credited to 2009 estimated tax** ► 6,968.	**Refunded** ►	11	4,685.

Part VII-A | Statements Regarding Activities

		Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)?	1b		X
*If the answer is 'Yes' to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c Did the foundation file **Form 1120-POL** for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ► $ ________ **(2)** On foundation managers ► $ ________			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► $ ________			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? *If 'Yes,' attach a detailed description of the activities*	2		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If 'Yes,' attach a conformed copy of the changes*	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If 'Yes,' has it filed a tax return on **Form 990-T** for this year?	4b		X
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If 'Yes,' attach the statement required by General Instruction T*	5		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7 Did the foundation have at least $5,000 in assets at any time during the year? *If 'Yes,' complete Part II, column (c), and Part XV*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see the instructions) ► AR - Arkansas			
b If the answer is 'Yes' to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If 'No,' attach explanation*	8b	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2008 or the taxable year beginning in 2008 (see instructions for Part XIV)? *If 'Yes,' complete Part XIV*	9		X
10 Did any persons become substantial contributors during the tax year? *If 'Yes,' attach a schedule listing their names and addresses*	10		X

Part VII-A Statements Regarding Activities *Continued*

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes', attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	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 ► Mary Elizabeth Eldridge Telephone no ► (870) 246-9881

Located at ► 202 South 5th Street Arkadelphia AR ZIP + 4 ► 71923

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** – Check here ► ☐

and enter the amount of tax-exempt interest received or accrued during the year ► 15

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
1 a	During the year did the foundation (either directly or indirectly)				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	☐ Yes ☒ No			
b	If any answer is 'Yes' to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see the instructions)?		1 b		X
	Organizations relying on a current notice regarding disaster assistance check here ► ☐				
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2008?		1 c		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 2008, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2008?	☐ Yes ☒ 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 the instructions)		2b		X
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__				
3 a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If 'Yes,' did it have excess business holdings in 2008 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 2008)*		3b		X
4 a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2008?		4b		X

TEEA0305 09/18/08

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

			Yes	No
5a During the year did the foundation pay or incur any amount to				
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No			
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No			
(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No			
(4) Provide a grant to an organization other than a charitable, etc, organization described in section 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 instructions)?		**5b**		
Organizations relying on a current notice regarding disaster assistance check here	► ☐			
c If the answer is 'Yes' to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	☐ Yes ☐ No			
If 'Yes,' attach the statement required by Regulations section 53.4945-5(d)				
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No			
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		**6b**		X
If 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?		**7b**		

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	**(b)** Title and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
Ross Whipple P.O. Box 335 Arkadelphia, AR 71923	Chairman and Trustee 7.00	37,000.	0.	0.
Toney McMillan P.O. Box 335 Arkadelphia, AR 71923	Trustee 2.00	12,000.	0.	0.
Robert Rhodes P.O. Box 335 Arkadelphia, AR 71923	Trustee 2.00	12,000.	0.	0.
See Information about Officers, Directors, Trustees, Etc		24,000.	0.	0.

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

(a) Name and address of each employee paid more than $50,000	**(b)** Title and average hours per week devoted to position	**(c)** Compensation	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
Mark Karnes P.O. Box 335 Arkadelphia, AR 71923	Mgr/Operations 40.00	78,896.	4,848.	10,200.
0				
David Hunt P.O. Box 335 Arkadelphia, AR 71923	Mgr 40.00	81,094.	4,404.	7,800.
0				
0				

Total number of other employees paid over $50,000 ► None

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)*

3 Five highest-paid independent contractors for professional services – (see instructions). If none, enter 'NONE.'

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
None		
Total number of others receiving over $50,000 for professional services ►		None

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 Conservation Forestry Management -2008 Statement Attached	564,414.
2 Arlansas Forestry Commission Tower Project 2008 Statement Attached	29,800.
3 Public Recreation 2008	27,114.
4 South Central Arkansas Log A Load For Kids 2008 Statement Attached	1,344.

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 ►	

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc, purposes		
a Average monthly fair market value of securities	1a	1,070.
b Average of monthly cash balances	1b	703,684.
c Fair market value of all other assets (see instructions)	1c	66,514.
d **Total** (add lines 1a, b, and c)	1d	771,268.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2 Acquisition indebtedness applicable to line 1 assets	2	
3 Subtract line 2 from line 1d	3	771,268.
4 Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	11,569.
5 **Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	759,699.
6 **Minimum investment return.** Enter 5% of line 5	6	37,985.

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	37,985.
2a Tax on investment income for 2008 from Part VI, line 5	2a	6,967.		
b Income tax for 2008 (This does not include the tax from Part VI)	2b			
c Add lines 2a and 2b			2c	6,967.
3 Distributable amount before adjustments Subtract line 2c from line 1			3	31,018.
4 Recoveries of amounts treated as qualifying distributions			4	
5 Add lines 3 and 4			5	31,018.
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	31,018.

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	1,631,943.
b Program-related investments — total from Part IX-B	1b	
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes	2	
3 Amounts set aside for specific charitable projects that satisfy the		
a Suitability test (prior IRS approval required)	3a	
b Cash distribution test (attach the required schedule)	3b	
4 **Qualifying distributions** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	1,631,943.
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	6,967.
6 **Adjusted qualifying distributions.** Subtract line 5 from line 4	6	1,624,976.

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 2007	(c) 2007	(d) 2008
1 Distributable amount for 2008 from Part XI, line 7					31,018.
2 Undistributed income, if any, as of the end of 2007					
a Enter amount for 2007 only				1.	
b Total for prior years 20___, 20___, 20___					
3 Excess distributions carryover, if any, to 2008:					
a From 2003	1,207,927.				
b From 2004	1,370,715.				
c From 2005	1,193,175.				
d From 2006	1,084,703.				
e From 2007	1,763,467.				
f **Total** of lines 3a through e		6,619,987.			
4 Qualifying distributions for 2008 from Part XII, line 4 ► $ 1,631,943.					
a Applied to 2007, but not more than line 2a				1.	
b Applied to undistributed income of prior years (Election required – see instructions)					
c Treated as distributions out of corpus (Election required – see instructions)					
d Applied to 2008 distributable amount					31,018.
e Remaining amount distributed out of corpus		1,600,924.			
5 Excess distributions carryover applied to 2008 *(If an amount appears in column (d), the same amount must be shown in column (a).)*					
6 **Enter the net total of each column as indicated below:**					
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5		8,220,911.			
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 2007. Subtract line 4a from line 2a. Taxable amount – see instructions				0.	
f Undistributed income for 2008. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2009					0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)					
8 Excess distributions carryover from 2003 not applied on line 5 or line 7 (see instructions)		1,207,927.			
9 **Excess distributions carryover to 2009.** Subtract lines 7 and 8 from line 6a		7,012,984.			
10 Analysis of line 9					
a Excess from 2004	1,370,715.				
b Excess from 2005	1,193,175.				
c Excess from 2006	1,084,703.				
d Excess from 2007	1,763,467.				
e Excess from 2008	1,600,924.				

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

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2008, enter the date of the ruling ►

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

	Tax year	Prior 3 years			
	(a) 2008	**(b)** 2007	**(c)** 2006	**(d)** 2005	**(e) Total**
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a 'Assets' alternative test – enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b 'Endowment' alternative test – enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c 'Support' alternative test – enter.					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV | Supplementary Information (Complete this part only if the organization had $5,000 or more in assets at any time during the year – see instructions.)

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than $5,000) (See section 507(d)(2))

None

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

None

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

Check here ► ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds If the foundation makes gifts, grants, etc, (see 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

See Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc, Programs

b The form in which applications should be submitted and information and materials they should include

c Any submission deadlines

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

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
List attached	None	attached	Various	
See list attached				
various AR 71923		attached	Charitable and Educational	833,838.
Total			► 3a	833,838.
b *Approved for future payment*				
List attached	N/A	Attached	various	
See list attached			Charitable and Educational	
various AR 71923				1,226,658.
Total			► 3b	1,226,658.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	(e) Related or exempt function income (see 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	25,194.	
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			16	58,340.	
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	1,316,170.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a Other income items			14	70,818.	
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				1,470,522.	

13 **Total.** Add line 12, columns (b), (d), and (e) 13 1,470,522.

(See worksheet in the instructions for line 13 to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See the instructions)

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

		Yes	No
1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a Transfers from the reporting foundation to a noncharitable exempt organization of.			
(1) Cash	1 a (1)		X
(2) Other assets	1 a (2)		X
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization	1 b (1)		X
(2) Purchases of assets from a noncharitable exempt organization	1 b (2)		X
(3) Rental of facilities, equipment, or other assets	1 b (3)		X
(4) Reimbursement arrangements	1 b (4)		X
(5) Loans or loan guarantees	1 b (5)		X
(6) Performance of services or membership or fundraising solicitations	1 b (6)		X
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1 c		X

d If the answer to any of the above is 'Yes,' complete the following schedule Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received

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

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If 'Yes,' complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge

SIGN HERE

► [signature] - Chairman | 12 May 2010 | ► Chairman

Signature of officer or trustee | Date | Title

Paid Preparer's Use Only		Date	Check if self-employed ► ☐	Preparer's Identifying number (See **Signature** in the instrs)
	Preparer's signature ► [signature]	04/30/10		
	Firm's name (or yours if self-employed), address, and ZIP code ► Findley and Findley 3414 Old Cantrell Rd. Little Rock AR 72202		EIN ► Phone no ► (501) 664-8525	

Miscellaneous Statement

Amended	2008	
This return amended to correct balance sheet only. No other change.	951,672.	
Decrease in asset total		
Total	951,672.	

Form 990-PF, Page 1, Part I, Line 11
Line 11 Stmt

Other income.	Rev/Exp Book	Net Inv Inc	Adj Net Inc
Royalties	321.	321.	
Rebate	8,220.	8,220.	
Other income	7.	7.	
License fees	62,270.	62,270.	
Total	70,818.	70,818.	

Form 990-PF, Page 1, Part I, Line 18
Line 18 Stmt

Taxes (see the instructions)	Rev/Exp Book	Net Inv Inc	Adj Net Inc	Charity Disb
Real estate	127,345.	127,345.		
[illegible] tax	16,220.			
Payroll	36,331.	36,331.		
License fees	581.	581.		
Total	180,477.	164,257.		

Form 990-PF, Page 1, Part I, Line 23
Line 23 Stmt

Other expenses:	Rev/Exp Book	Net Inv Inc	Adj Net Inc	Charity Disb
Conservation	118,980.			118,980.
Computer services	12,600.	12,600.		
Contract service	1,650.	1,650.		
Supplies and other expense	4,374.	4,374.		
Telephone and utilities	13,844.	13,844.		
Dues	5,599.	5,599.		
Miscellaneous	266.	266.		
Employee Health insurance	23,955.	23,955.		
Reforestation	121,506.			121,506.
Office maintenance	8,514.	8,514.		
Insurancee	61,175.	61,175.		
Total	372,463.	131,977.		240,486.

Form 990-PF, Page 6, Part VIII, Line 1
Information about Officers, Directors, Trustees, Etc.

(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
Person [X] Business [ ] Peggy Clark P.O. Box 335 Arkadelphia, AR 71923	Trustee 2.00	12,000.	0.	0.

Form 990-PF, Page 6, Part VIII, Line 1 Continued

Information about Officers, Directors, Trustees, Etc.

(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
Person [X] Business [ ] Mary Whipple P.O. Box 335 Arkadelphia, AR 71923	Trustee 2.00	12,000.	0.	0.
Person [X] Business [ ]				
Total		24,000.	0.	0.

Form 990-PF, Page 10, Part XV, Line 2

Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc, Programs

Name Mary Elizabeth Eldridge, The Ross Foundation
Address P.O. Box 335
City, St, Zip, Phone Arkadelphia AR 71923 (870) 246-9881

The form in which applications should be submitted and information and materials they should include:
See attached Form

Any submission deadlines.
None

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

Name Mary Elizabeth Eldridge, The Ross Foundation
Address P.O. Box 335
City, St, Zip, Phone Arkadelphia AR 71923 (870) 246-9881

The form in which applications should be submitted and information and materials they should include:

Any submission deadlines:
See attached form

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

Form 990-PF, Page 1, Part I, Line 16a
L-16a Stmt

Line 16a - Legal Fees: Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
McMilliam, Turner et	Legal	7,200.			
Thomas Overbey	Legal	13,705.			
Filing fees	Recording	525.			
Total		21,430.			

Form 990-PF, Page 1, Part I, Line 16b
L-16b Stmt

Line 16b - Accounting Fees: Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Findley and Findley	Audit	25,650.			
Echols	Tax	75.			
Total		25,725.			

Form 990-PF, Page 2, Part II, Line 11
L-11 Stmt

Line 11b - Description of Investments Land, Buildings and Equipment	(a) Cost/Other Basis	(b) Accumulated Depreciation	(c) Book Value
Timberlands	37,025,646.	0.	37,025,646.
Bluilding Site	75,319.	0.	75,319.
Total	37,100,965.	0.	37,100,965.

The Ross Foundation
Fixed Assets and Depreciation
12/31/08

71-6060574

Date Acquired	Description	Cost: Beginning 01/01/08	Cost: Additions 2008	Cost: Retirements 2008	Cost: 12/31/08 12/31/07	Method/ Convention	Recovery Period	Section 179	Depreciation: Beginning 01/01/08	Depreciation: Additions 2008	Depreciation: Retirements 2008	Depreciation: Ending 12/31/08
	Old schedule (office equipment)	$ 2,219			$ 2,219				$ 2,219			$ 2,21
	Fully depreciated assets	56,938			56,938				56,938	-		$ 56,93
1999	Dozer trailer	4,200			4,200	200DB HY	5 YR		4,200	-		$ 4,20
1999	Color scanner	670			670	200DB HY	5 YR		670	-		$ 67
1999	1989 Ford 250	-			-	200DB HY	3 YR		-	-		
2000	Dozer	-			-	200DB HY	5 YR		-	-		
2000	1985 Dozer	100			100	200DB HY	5 YR		100			$ 10
2001	Mack dumptruck	15,000			15,000	200DB HY	5 YR		15,000			$ 15,00
2002	Elton Buick - Backhoe	24,000			24,000	200DB HY	5 YR		24,000			$ 24,00
2002	LaHarpes Furniture	37,996			37,996	200DB HY	7 YR		34,725	3271		$ 37,99
2002	Southeast Bldg Concepts (carpet)	3,819			3,819	200DB HY	7 YR		3,491	328		$ 3,81
2002	LAMC phone system	9,939			9,939	200DB HY	5 YR		9,939			$ 9,93
2002	Creative Windows (Blinds)	2,448			2,448	200DB HY	7 YR		2,237	211		$ 2,44
2002	Laurels	25,372			25,372	200DB HY	7 YR		23,188	2,184		$ 25,37
2002	Roy Bledsoe (Display Lights)	57			57	200DB HY	7 YR		52	5		$ 5
06/24/02	Caddo Trading Post (Pottery)	950			950	200DB HY	7 YR		869	81		$ 95
10/01/02	Daleville Shop Bldg.	6,894			6,894	S/L MM	39 YR		922	177		$ 1,09
02/01/02	Office Bldg - 5th & Clinton	852,493	-	-	852,493	S/L MM	39 YR		128,446	21,859	-	$ 150,30
06/01/05	92 Truck	5,100	-		5,100	200DB HY	3		4,488	612		$ 5,10
06/01/05	Tank Fuel	301	-		301	200DB HY	3		301			30
		1,048,496	-	-	1,048,496						-	
06/30/03	Office equipment	584			584	200DB	7 YR		514	70		58
06/30/03	Bldg - Improvements	24,217			24,217	S/L MM	39 YR		2,976	621		3,59
10/10/03	Copier (digital)	8,138			8,138	200DB	5 YR		8,138			8,13
06/30/03	Daleville Shop Bldg	868	-	-	868	S/L MM	39 YR		112	22	-	13
		33,807	-	-	33,807						-	
63007	Office equipment	139			139	200DB	7YR		20	34		5
	04/01/04											
2003	John Deere Dozer 872530	47,200	-		47,200	200DB HY	5YR		43,494	3,706	-	47,20
04	Office Shredder	251			251	200DB	5 YR		226	25		251
04	Bldg Improvements	1,723	-	-	1,723	S/L	39 YR		149	44	-	19
01/01/05	Desk, Chair, Crendza, Table	3,999	-		3,999	200DB	5 YR		3,360	639		3,99
01/27/05	Phone	318	-		318	200DB	5YR		284	34		31
		6,291		-	6,291						-	37
	Total	1,135,794	$ -	$ -	$ 1,135,933				$ 371,058	$ 33,923	$ -	$ 404,981

THE ROSS FOUNDATION
Forestry Improvements (TSI)
Amortization Schedule - 2008

71-6060574

YEAR	COST	PRIOR AMORTIZATION	2008 AMORTIZATION	ACCUMULATED AMORTIZATION
Prior	$50,713	$34,078	$0	$34,078
2000	33,580	10,710	0	10,710
2002	141,503	9,282	718	10,000
2003	68,164	6,376	1,428	7,804
2004	10,580	4,998	1,428	6,426
2004	79,317	4,998	1,428	6,426
2005	61,251	32,066	7,322	39,388
2006	30,927	15,980	2,989	18,969
2007	118,251	17,732	15,464	33,196
2008	121,507	0	17,962	17,962
	$715,793	$136,220	$48,739	$184,959

THE ROSS FOUNDATION
Bond Cost Amortization
December 31, 2008

ITEM	PREPAID BOND COST	PRIOR AMORTIZATION	2008 AMORTIZATION	ACCUMULATED AMORTIZATION
Clark Co. Bonds	$77,500	$8,181	$7,750	$15,931

SUMMARY:

	AMOUNT
Forestry Improvements Amortization	$48,739
Bond Cost Amortization	7,750
TOTAL AMORTIZATION EXPENSE	$56,489

Included in Page 1, Line 23, Column (a)

THE ROSS FOUNDATION (71-6060574)
FORM 990-PF TAX SCHEDULES
TAX YEAR: 2008

FORM 990-PF
Page 2, Line 10 B
Investments - Corporate Stock

#Shares	Stock	Cost/Share	1/03/08	12/31/08	Purchase Cost	Market Value
149	Centerpoint Energy, Inc.	7.1812	17.13	12.62	$1,070	$1,880

FORM 990-PF
Page 2, Line 11
Investments - Land - Historical Cost

ITEM	AMOUNT
Land	$ 13,978,776
Timber	24,073,861
	$ 38,052,637

FORM 990-PF
Page 2, Line 11, Column C
Land and Timber - Fair Market Value

	AMOUNT
TIMBER VOLUME:	
991,299 Tons Pine Sawlogs @ $30/Ton	$ 29,738,970
360,998 Tons Oak Sawlogs @ $35/Ton	12,634,930
167,477 Tons Mis Sawlogs @ $20/Ton	3,349,540
403,871 Tons Pine Pulp @ $10/Ton	4,038,710
581,448 Tons Hwd Pulp @ $10/Ton	5,814,480
	55,576,630
LAND:	
63,815.4 Acres @ $400/AC	25,526,160
PRE-MERCHANTABLE TIMBER:	
Pre-merchantable Plantation:	
4,155.0 reforested Acres @ $397.10/AC	1,649,950
OTHER:	75,319
	$ 82,828,059

THE ROSS FOUNDATION (71-6060574)
FORM 990-PF TAX SCHEDULES (Continued)
TAX YEAR: 2008

FORM 990-PF
Page 2, Line 14
Land, Buildings, and Equipment - Historical Basis

ITEM	COST	DEPRECIATION & AMORTIZATION
Equipment	$ 1,135,933	$ 404,981
Reforestation	715,792	184,959
	$ 1,851,725	$ 589,940
	=========	=======

FORM 990-PF
Page 2, Line 21
Mortages & Other Notes Payable

	AMOUNT
Clark County, Arkansas	$ 9,015,000
	=========

THE ROSS FOUNDATION
EIN: 71-6060574

FORM 990-PF
PART IX-A
SUPPLEMENTAL ATTACHMENT

SUMMARY OF DIRECT CHARITABLE ACTIVITIES

LINE 1: Conservation Forestry Management 2008

The Ross Foundation continued its conservation forestry management program in 2008 by incorporating diverse management techniques which included natural stand management, plantation stand management, hardwood management systems, and unique plant and habitat area management. Conservation forestry objectives are centered on the incorporation of these various management components resulting in stand diversity, plant diversity, and habitat diversity throughout all lands owned and managed by The Ross Foundation as charitable assets.

To accomplish its mission, The Ross Foundation employs a full time staff of professional foresters, biologists, plant ecologists, and technicians to design, implement, and monitor a comprehensive conservation forestry management program.

In 2008, The Ross Foundation incurred $331,147 in expenses related to salaries and benefits for professional staff directly related to the continuation of its conservation forestry program. Additionally, expenses totaling $233,267 were incurred on outside contractor services and supplies to accomplish prescribed management treatments for wildlife habitat improvement, stand reforestation and management.

LINE 2: Arkansas Forestry Commission Tower Site Project 2008

In 2008, The Ross Foundation entered into a 15 year agreement with the Arkansas Forestry Commission (AFC) to provide a radio communication tower site on Bismarck Mountain which is located on property held by The Ross Foundation. In addition to the agreement, The Ross Foundation facilitated the transfer of ownership of an existing communication tower on the site from the U.S. Corps of Engineers to the Arkansas Forestry Commission at no cost to AFC.

This project has allowed improved radio communication capability for AFC and various other state and municipal entities including Arkansas State Police, Arkansas Game and Fish Commission, Hot Spring County Sheriff's Department, and the Hot Springs County 911 dispatcher.

The amount of this indirect charitable activity is $29,800.

THE ROSS FOUNDATION
EIN: 71-6060574
FORM 990-PF
PART IX-A

LINE 3: Public Recreation 2008

The Ross Foundation's land is available to the public for recreational opportunities. During 2008, recreational users enjoyed pursuits as varied as hunting, fishing, day hiking, camping, motor bike riding, all terrain vehicle riding, horseback riding, picnicking, mountain bike riding, swimming, backpacking, bird watching, nature study, and walking for aerobic activity. During 2008, The Ross Foundation spent $5,675 on material and contracted services and $21,439 in salary and benefits for allocated staff time related to public recreation management issues on The Ross Foundation's property.

LINE 4: South Central Arkansas Log A Load For Kids

In 2008, The Ross Foundation donated one load of pine logs to be auctioned at the annual South Central Arkansas Log A Load For Kids event which is held as a fundraising effort for the benefit of Arkansas Children's Hospital. The fair market value of the load of logs was $1,344.

Schedule C
ROSS FOUNDATION GRANTS-2008

GRANTS PAID IN 2008:

1	American Red Cross Diamond Valley Chapter P.O. Box 1156 Arkadelphia, AR 71923 Tax Exempt Status: 501(c)(3) Public Charity	Disaster Relief Fund Manikins	$ 10,000.00 $ 3,000.00
2	Arkadelphia Public Schools 235 North 11sth Street Arkadelphia, AR 71923 Tax Status: Public Educational Institution	School of 21st Century (Jan-Jun '08) School of 21st Century (Jul-Dec '08) CONE Foundation	$ 158,507.24 $ 42,183.67 $ 10,000.00
3	Arkansas Children's Hospital Foundation, Inc. 800 Marshall St., Slot 661 Little Rock, AR 72202-3591 Tax Exempt Status: 501(c)(3) Public Charity	Microscope for Eye Center Recognition of Service-Ross Whipple	$ 12,000.00 $ 500.00
4	Arkansas Coalition for Excellence 200 S. Commerce Street, Ste 100 Little Rock, AR 72201 Tax Exempt Status: 501(c)(3) Public Charity	Membership:Promoting Nonprofit Excellence in AR	$ 3,000.00
5	Arkansas Community Foundation, Inc. 1400 W. Markham #206 Little Rock, AR 72201 Tax Exempt Status: 501(c)(3) Public Charity	Food Pantry Program Southwest Food Bank	$ 1,250.00 $ 2,000.00
6	Arkansas Forestry Association Education Foundation 410 S. Cross St, Room C Little Rock, AR 72201 Tax Exempt Status: 501(c)(3) Public Charity	Unrestricted Grant	$ 26,180.57
7	Arkansas Game & Fish Foundation #2 Natural Resources Drive Little Rock, AR 72205 Tax Exempt Status: 501(c)(3) Public Charity	Unrestricted	$ 48,107.00
8	Arkansas Single Parent Scholarship Fund JTL Shop Building 614 E. Emma, #119 Springdale, AR 72764 Tax Exempt Status: 501(c)(3) Public Charity	Scholarship Fund	$ 18,000.00
9	Arkansas Wildlife Federation 9700 Rodney Parham Rd, Ste 1-2 Little Rock, AR 72227 Tax Exempt Status: 501(c)(3) Public Charity	Keeping Arkansas the Natural State	$ 50.00
10	Audubon Arkansas National Audubon Society, Inc. 201 E. Markam, Ste 450 Heritage West Little Rock, AR 72201 Tax Exempt Status: 501(c)(3) Public Charity	Common Ground:Forest Community Connection	$ 20,000.00

(Schedule C cont.)

11	Baptist Health Foundation 9601 Interstate 630, Exit 7 Little Rock, AR 72205 Tax Exempt Status: 501(c)(3) Public Charity	Digital Computerized Tomography Dual Injector	$ 10,000.00
12	Boy Scouts of America Ouachita Area Council 102 Chippewa Ct. Hot Springs, AR 71901 Tax Exempt Status: 501(c)(3) Public Charity	Bob Rhodes Recognition of Service Grant	$ 5,000.00
13	Caddo River Art Guild 1511 North 10th Street Arkadelphia, AR 71923 Tax Exempt Status: 501(c)(3) Public Charity	Round About Artist Studio Tour	$ 2,000.00
14	Central Arkansas Land Trust 111 Center St, Ste 2200 Little Rock, AR 72201 Tax Exempt Status: 501(c)(3) Public Charity	Initiation of Central Arkansas Land Trust	$ 20,000.00
15	City of Arkadelphia 700 Clay Street Arkadelphia, AR 71923 Tax Exempt Status: Public Governmental Unit	40th Anniversary Tree Planting Project	$ 14,228.93
16	Clark County Clark County Court House Arkadelphia, AR 71923 Tax Exempt Status: Public Governmental Unit	Clark County Library	$ 2,500.00
17	Conference of Southwest Foundations 624 N. Good-Latimer Expy., Ste 100 Dallas, TX 75204 Tax Exempt Status: 501(c)(3) Public Charity	60th Anniversary/Presidential Exhibit Unrestricted	$ 2,500.00 $ 500.00
18	Dawson Educational Cooperative 711 Clinton Street Arkadelphia, AR 71923 Tax Exempt Status: Public Governmental Unit	Mini-Grant Programs	$ 27,000.00
19	Gennesaret Missionary Baptist Church 1751 Logan Street Arkadelphia, AR 71923 Tax Exempt Status: 501(c)(3) Public Charity	Clark County Health Fair	$ 200.00
20	Give Me a Chance Equine Rescue 21 Pittman Road Amity, AR 71921 Tax Exempt Status: 501(c)(3) Public Charity	Gelding & Coggins	$ 500.00
21	Group Living, Inc. 708 Main Street Arkadelphia, AR 71923 Tax Exempt Status: 501(c)(3) Public Charity	Reconstruction Campaign/Phase I	$ 300,000.00

(Schedule C cont.)

22	Heifer Project International 1 World Avenue Little Rock, AR 72202 Tax Exempt Status: 501(c)(3) Public Charity	Murphy Keller Education Center	$ 10,000.00
23	Henderson State University Foundation Box 7550 HSU Arkadelphia, AR 71923 Tax Exempt Status: 501(c)(3) Public Charity	Equipment for Biological Field Station	$ 1,400.00
24	Hot Springs Music Festival 634 Prospect Avenue Hot Springs, AR 71901 Tax Exempt Status: 501(c)(3) Public Charity	Unrestricted Grant	$ 1,000.00
25	Humane Society of Clark County P.O. Box 435 Arkadelphia, AR 71923 Tax Exempt Status: 501(c)(3) Public Charity	Dog Kennel Repairs Spay/Neuter Program	$ 2,500.00 $ 5,000.00
26	Junior Auxiliary of Arkadelphia P.O. Box 565 Arkadelphia, AR 71923 Tax Exempt Status: 501(c)(3) Public Charity	Summer Camp for Kids	$ 250.00
27	Prescott Public School District McRae Middle School 1030 E. 5th Street North Prescott, AR 72857 Tax Status: Public Educational Institution	Newsletter	$ 2,400.00
28	National Fire Safety Council, Inc. P.O. box 378 Michigan Center, MI 49254 Tax Exempt Status: 501(c)(3) Public Charity	Fire & Burn Prevention Program	$ 400.00
29	Southern Financial Partners 605 Main Street. Ste 2-3 Arkadelphia, AR 71923 Tax Exempt Status: 501(c)(3) Public Charity	CCEDC Operational Costs	$ 25,000.00
30	The Nature Conservancy 4245 N. Fairfax Drive, Ste 100 Arlington, VA 22203 Tax Exempt Status: 501(c)(3) Public Charity	Unrestricted Grant	$ 26,180.57
31	United Way of Clark County PO Box 871 Arkadelphia, AR 71923 Tax Exempt Status: 501(c)(3) Public Charity	2008 Campaign Pledge	$ 18,000.00
32	Wildwood Park for the Performing Arts 20919 Denny Road Little Rock, AR 72223 Tax Exempt Status: 501(c)(3) Public Charity	Young Artist Tour	$ 2,500.00

TOTAL GRANTS PAID IN 2008: $ 833,837.98

(Schedule C cont.)

GRANTS TO BE FUNDED IN 2009

	Recipient	Purpose		Amount
1	Arkansas Federation of Music Clubs 908 Wilmar Circle Jonesboro, AR 72401 Tax Exempt Status: 501(c)(3) Public Charity	Arkadelphia Philharmonic Club	$	2,400.00
2	Arkadelphia Public Schools 235 North 11sth Street Arkadelphia, AR 71923 Tax Status: Public Educational Institution	School of 21st Century (Jan'09-Jun'09) JEDI Tutoring Project	$ $	84,508.33 20,000.00
3	Arkansas Community Foundation, Inc. 1400 W. Markham #206 Little Rock, AR 72201 Tax Exempt Status: 501(c)(3) Public Charity	Clark County Community Giving Stimulus	$	5,000.00
4	Arkansas Museum of Science & History 500 President Clinton Ave., Ste 150 Little Rock, AR 72201 Tax Exempt Status: 501(c)(3) Public Charity	Mobile Museum at Arkadelphia Mobile Museum -Matching Grant	$ $	2,000.00 1,000.00
5	Audubon Arkansas National Audubon Society, Inc. 201 E. Markam, Ste 450 Heritage West Little Rock, AR 72201 Tax Exempt Status: 501(c)(3) Public Charity	Common Ground:Forest Community Connection	$	10,000.00
6	Baptist Health Foundation 9601 Interstate 630, Exit 7 Little Rock, AR 72205 Tax Exempt Status: 501(c)(3) Public Charity	Digital Computerized Tomography Dual Injector	$	10,000.00
7	Group Living, Inc. 708 Main Street Arkadelphia, AR 71923 Tax Exempt Status: 501(c)(3) Public Charity	Reconstruction Campaign/Phase I	$	300,000.00
8	Henderson State University Foundation Box 7550 HSU Arkadelphia, AR 71923 Tax Exempt Status: 501(c)(3) Public Charity	HSU School of Business Seminar	$	1,500.00
9	Southern Financial Partners 605 Main Street. Ste 2-3 Arkadelphia, AR 71923 Tax Exempt Status: 501(c)(3) Public Charity	CCEDC Operational Costs	$	25,000.00
10	United Way of Clark County PO Box 871 Arkadelphia, AR 71923 Tax Exempt Status: 501(c)(3) Public Charity	2009 Campaign Pledge	$	18,000.00

(Schedule C cont.)

11	University of Arkansas Foundation Garvan Woodland Gardens 2 University Center, Ste 507 Fayetteville, AR 72701 Tax Exempt Status: 501(c)(3) Public Charity	Children's Adventure Garden	$ 20,950.00
12	Volunteer Council Arkadelphia Human Development Center P.O. Box 70 Arkadelphia, AR 71923 Tax Exempt Status: 501(c)(3) Public Charity	Recycling Equipment	$ 15,000.00
13	Wildwood Park for the Performing Arts 20919 Denny Road Little Rock, AR 72223 Tax Exempt Status: 501(c)(3) Public Charity	Young Artist Tour	$ 2,500.00
		TOTAL OF GRANTS APPROVED FOR 2009:	**$ 517,858.33**

GRANTS TO BE FUNDED IN 2010

1	Group Living, Inc. 708 Main Street Arkadelphia, AR 71923 Tax Exempt Status: 501(c)(3) Public Charity	Reconstruction Campaign/Phase I	$ 300,000.00
2	Southern Financial Partners 605 Main Street. Ste 2-3 Arkadelphia, AR 71923 Tax Exempt Status: 501(c)(3) Public Charity	CCEDC Operational Costs	$ 25,000.00
3	University of Arkansas Foundation Garvan Woodland Gardens 2 University Center, Ste 507 Fayetteville, AR 72701 Tax Exempt Status: 501(c)(3) Public Charity	Children's Adventure Garden	$ 20,950.00
		TOTAL OF GRANTS APPROVED FOR 2010:	**$ 345,950.00**

GRANTS TO BE FUNDED IN 2011

1	Group Living, Inc. 708 Main Street Arkadelphia, AR 71923 Tax Exempt Status: 501(c)(3) Public Charity		$ 300,000.00
2	University of Arkansas Foundation Garvan Woodland Gardens 2 University Center, Ste 507 Fayetteville, AR 72701 Tax Exempt Status: 501(c)(3) Public Charity	Children's Adventure Garden	$ 20,950.00
		TOTAL OF GRANTS APPROVED FOR 2011:	**$ 320,950.00**

GRANTS TO BE FUNDED IN 2012

1	University of Arkansas Foundation Garvan Woodland Gardens 2 University Center, Ste 507 Fayetteville, AR 72701 Tax Exempt Status: 501(c)(3) Public Charity	Children's Adventure Garden	$ 20,950.00
		TOTAL OF GRANTS APPROVED FOR 2012:	**$ 20,950.00**

(Schedule C cont.)

GRANTS TO BE FUNDED IN 2013

1	University of Arkansas Foundation Garvan Woodland Gardens 2 University Center, Ste 507 Fayetteville, AR 72701 Tax Exempt Status: 501(c)(3) Public Charity	Children's Adventure Garden	$ 20,950.00
		TOTAL OF GRANTS APPROVED FOR 2013:	**$ 20,950.00**
		TOTAL GRANT LIABILITY:	**$ 1,226,658.33**

GRANTS PAID 1967 TO PRESENT: $12,978,236.55

The Ross Foundation P.O. Box 335 Arkadelphia, Arkansas 71923

Information for Grant Applicants and Guidelines for Submitting Proposal

History

The Ross Foundation began operation in early 1967. It was founded by Esther Ross and her daughter, Jane Ross. Its initial endowment came from the estate of Esther's father and Jane's grandfather, J.G. Clark. From the original core lands used to endow the Ross Foundation, the Foundation has grown to approximately 63,000 acres of land, primarily situated in Clark County and Hot Spring County, Arkansas. These lands are held for conservation and charitable purposes. Through the use of good forest management practices, revenue is produced and used to fund the Foundation's philanthropic program. Through the years, the Ross Foundation has awarded many grants, an amount over $13,000,000.00. Jane Ross, Robert C. Rhodes and H.W. "Bill" McMillan served as the Foundation's first trustees. The current trustees are: Ross M. Whipple, Chairman; Robert C. Rhodes, Secretary; Peggy Clark; Toney McMillan and Mary Whipple.

General Purpose

The Ross Foundation seeks proposals for innovative programs and projects from organizations which can demonstrate tax exempt status under Section 501 (c) (3) or public charity status under Sections 509 (a)(1) or (2) of the Internal Revenue Code. From the Ross Foundation's beginning, it has primarily concentrated its grants in the following areas: education, arts and cultural enrichment, community beautification and improvement, historical preservation, mental health and the developmentally disabled, and forestry research and conservation management. The major focus of the Foundation's philanthropic program has historically been restricted to projects that are located in the Clark County, Arkansas area. Funding is not provided for political lobbying, political advocacy or legislative activities, or grants to individuals. Funding is generally not provided for operating expenses of established agencies, grants to foreign organizations, grants for foreign expenditure, or debt reduction drives.

Application Procedure

Thank you for your interest in strengthening our community. If you believe that your project or organization meets our guidelines, we invite you to apply for a grant. The application process consists of two steps. The first step is the preparation of a pre-proposal, which *may be made at any time during the year*. The pre-proposal is reviewed to determine if the proposal is within the area of interest of the Ross Foundation. Pre-proposals consist of information provided on a one-page form that is attached to these guidelines. The pre-proposal form requests general information about the organization applying and a brief description of the proposed project. A letter communicating the pre-proposal should be attached and signed by an official who has the authority to sign contracts for that organization. Pre-proposals are accepted at any time, and the trustees will review the pre-proposals that they have received to date at each monthly board meeting. Normally they will be reviewed by staff and acknowledged within one month, with final approval made by the trustees.
If the project described in the pre-proposal is consistent with the interests of the Ross Foundation Board of Trustees, the applicant will be asked to prepare a full proposal. The trustees of the Ross Foundation consider full proposals and approve grants three times a year.

Full Proposals Received by:	Will be Reviewed by:	Funds for Approved Projects Will be Available by:
September 1	November 30	January 1 of the next year
January 1	March 31	May 1
May 1	July 31	September 1

You will be notified of the Board's decision on your full proposal within two weeks following the board meeting at which the proposal is considered. In addition to the submission of a grant application, we may also request additional information or a site visit during the application process.

Full Proposal

If you are asked to submit a full proposal to the Ross Foundation, please comply with the following guidelines. By submitting an application to the Ross Foundation it is understood that the party responsible for submission of a grant application has obtained the necessary approval to submit the application from the applying agency's board of directors. One application should be submitted, unbound, and include the following information:

1. Applicant Information shall include:
   - Brief description of the nature and history of the applying organization (This description should state the year that the organization was formed, explain the primary purpose of the organization and state its general area of operation.)
   - Brief description of the applying organization's current programs, activities and accomplishments
   - Financial Information. The Ross Foundation needs to understand the financial structure of the applying organization. As such, please provide pertinent financial information, and we may request additional information at a later date.
   - List of current board members

2. A copy of an IRS letter verifying the applying organization's Section 501 (c)(3) status or public charity status under Sections 509(a)(1) or (2) of the Internal Revenue Code, if applicable, and an affirmation letter signed by a responsible officer, director, trustee or chief executive of the organization that the IRS determination letter has not been revoked and that the present operation of the organization and its current sources of support are not inconsistent with the organization's continuing classification stated in the determination letter.

(over)

3. Proposal Details shall include:
    - Statement of need / problem to be addressed (This statement should describe the specific need that has been identified.)
    - Narrative describing how the project will be conducted (It is understood that the size and nature of this narrative will vary depending on the characteristics of each project. The purpose of this section is to present any programmatic and organizational aspects of the project.)
    - Description of project goals and the programs /activities planned to accomplish these goals
    - Timeline for the project, if appropriate
    - List of other organizations, if any, cooperating in the implementation or funding of the project
    - List of names of key staff / volunteers responsible for project implementation
    - List of other individuals, corporations and foundations to whom you have submitted a grant application for this project, and any results (or projected results) from these other sources
    - Long term sources / strategies for funding of project at the end of the grant period, if appropriate
    - Expected impact, such as how the persons served will benefit, how your organization will benefit, and how the community as a whole will benefit

4. A statement regarding how the organization will evaluate the success of this project and how and when it will be measured.

5. Project Budget (depending on the nature of the project, the budget should contain all or part of the following items):
    - Salaries, wages, fringe benefits, consultants
    - Travel expenses, including per diem
    - Expendable materials and supplies
    - Equipment
    - Cost to conduct evaluation of project
    - Existing organization funds which can be contributed to this project
    - Other

If the project involves the use of funds from other sources, the source should be identified, and please indicate what percentage of the total funds needed to carry out the project is being requested of the Ross Foundation. The following format would be useful in presenting this information:

EXAMPLE

Item	Funds Requested from Ross Foundation	Funds furnished by other sources	Total Cost
Salaries	$------	$------	$------
Travel	------	------	------
Supplies	------	------	------
Equipment	------	------	------
Other Costs	------	------	------
TOTAL	$------	$------	$------

A description of major equipment should be attached to the budget sheet.
No changes in the use of approved grant funds or in the direction of the project or program may be made without the Ross Foundation's prior written approval.

Monitoring Grants, Payment and Grant Evaluation

The purpose of monitoring is to help the grantee succeed, to help the foundation evaluate the success of the grant and to receive input from the grantee on the project and other projects which might evolve from it. Once grants are approved, the Ross Foundation staff may monitor grants by telephone, correspondence and/or site visits.
Grants may be paid in full or in installments based upon the Acceptance Agreement set up by the Ross Foundation and grantee.
Grantees will be asked to make final reports that comply with the Ross Foundation's reporting guidelines and may be asked to make interim reports if funding is disbursed in installments. Once a project is concluded, grantees are required to evaluate the project in light of its original goals, numbers of people served, outcomes and social impact. We expect grantees to be honest about failures as well as about success.
Reporting requirements will be set forth in the Acceptance Agreement set up between the Ross Foundation and grantee.

For additional information or questions, please contact:
Mary Elizabeth Eldridge, Director of Programs, P.O. Box 335, Arkadelphia, AR 71923; phone 870.246.9881; fax 870.246.9674; email meeldridge@rossfoundation.us.

PRE-PROPOSAL INFORMATION

NAME OF ORGANIZATION: ______________________

PROJECT TITLE: ______________________

DATE: ______________________

DATE ORGANIZATION ESTABLISHED: ______________________

CONTACT PERSON: ______________________

CONTRACTING AGENT: ______________________
(If different from Contact Person)

ADDRESS: ______________________

CITY, STATE, & ZIP: ______________________

PHONE NUMBER: ______________________

FAX NUMBER: ______________________

EMAIL ADDRESS: ______________________

AMOUNT OF REQUEST: ______________________

TIME FRAME OF PROJECT: ______________________

BRIEF SUMMARY OF PROJECT: (Summary must be limited to the space provided)