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

**2010**

**For calendar year 2010, or tax year beginning , 2010, and ending , 20**

G Check all that apply. ☐ Initial return ☐ Initial return of a former public charity ☐ Final return
☐ Amended return ☐ Address change ☐ Name change

Name of foundation

THE PEEL COMPTON FOUNDATION

**A Employer identification number**

71-0713232

Number and street (or P O box number if mail is not delivered to street address) | Room/suite

400 S. WALTON BLVD.

B Telephone number (see page 10 of the instructions)

( ) -

City or town, state, and ZIP code

BENTONVILLE, AR 72712

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 ▶ ☐

H Check type of organization: ☒ 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, col. (c), line 16)* ▶ $ 3,752,929.

J Accounting method: ☒ Cash ☐ Accrual
☐ Other (specify) ____________
*(Part I, column (d) must be on cash basis.)*

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 ▶ ☐

**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) |
|---|---|---|---|---|---|---|
| Revenue | 1 | Contributions, gifts, grants, etc , received (attach schedule) | 860,208. | | | |
| | 2 | Check ▶ ☐ if the foundation is **not** required to attach Sch B | | | | |
| | 3 | Interest on savings and temporary cash investments | 288. | 288. | 288. | |
| | 4 | Dividends and interest from securities | 21,301. | 21,301. | 21,309. | |
| | 5a | Gross rents | | | | |
| | b | Net rental income or (loss) ______ | | | | |
| | 6a | Net gain or (loss) from sale of assets not on line 10 | 308. | | | |
| | b | Gross sales price for all assets on line 6a 308. | | | | |
| | 7 | Capital gain net income (from Part IV, line 2) | | | | |
| | 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) | 65,203. | | 65,203. | ATCH 1 |
| | 12 | **Total.** Add lines 1 through 11 | 947,308. | 21,589. | 86,800. | |
| Operating and Administrative Expenses | 13 | Compensation of officers, directors, trustees, etc | 0. | | | |
| | 14 | Other employee salaries and wages | 387,399. | | | 387,399. |
| | 15 | Pension plans, employee benefits | | | | |
| | 16a | Legal fees (attach schedule) | | | | |
| | b | Accounting fees (attach schedule) | 10,455. | | | 10,455. |
| | c | Other professional fees (attach schedule) * | 15,472. | 5,099. | 5,099. | 10,373. |
| | 17 | Interest | | | | |
| | 18 | Taxes (attach schedule) (see page 14 of the instructions) ** | 41,207. | | | 40,707. |
| | 19 | Depreciation (attach schedule) and depletion | 144,519. | | | |
| | 20 | Occupancy | 37,097. | | | 37,097. |
| | 21 | Travel, conferences, and meetings | 10,215. | | | 10,215. |
| | 22 | Printing and publications | | | | |
| | 23 | Other expenses (attach schedule) ATCH 4 | 220,810. | | 13,285. | 207,525. |
| | 24 | **Total operating and administrative expenses.** Add lines 13 through 23 | 867,174. | 5,099. | 18,384. | 703,771. |
| | 25 | Contributions, gifts, grants paid | 0. | | | 0. |
| | 26 | **Total expenses and disbursements** Add lines 24 and 25 | 867,174. | 5,099. | 18,384. | 703,771. |
| | 27 | Subtract line 26 from line 12 | | | | |
| | a | **Excess of revenue over expenses and disbursements** | 80,134. | | | |
| | b | **Net investment income** (if negative, enter -0-) | | 16,490. | | |
| | c | **Adjusted net income** (if negative, enter -0-) | | | 68,416. | |

**For Paperwork Reduction Act Notice, see page 30 of the instructions.** *ATCH 2 JSA **ATCH 3 Form **990-PF** (2010)

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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<br>(a) Book Value | End of year<br>(b) Book Value | End of year<br>(c) Fair Market Value |
|---|---|---|---|---|---|
| Assets | 1 | Cash - non-interest-bearing | 23,466. | 30,687. | 30,687. |
| | 2 | Savings and temporary cash investments | 27,887. | 109,482. | 109,482. |
| | 3 | Accounts receivable ▶<br>Less. allowance for doubtful accounts ▶ | | | |
| | 4 | Pledges receivable ▶<br>Less allowance for doubtful accounts ▶ | | | |
| | 5 | Grants receivable | | | |
| | 6 | Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions) | | | |
| | 7 | Other notes and loans receivable (attach schedule) ▶<br>Less allowance for doubtful accounts ▶ | | | |
| | 8 | Inventories for sale or use | | | |
| | 9 | Prepaid expenses and deferred charges | | | |
| | 10 a | 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, and equipment basis ▶<br>Less accumulated depreciation (attach schedule) ▶ | | | |
| | 12 | Investments - mortgage loans | | | |
| | 13 | Investments - other (attach schedule) ATCH 5 | 484,437. | 500,504. | 500,504. |
| | 14 | Land, buildings, and equipment basis ▶ 4,200,780.<br>Less accumulated depreciation (attach schedule) ▶ 1,088,524. | 3,121,937. | 3,112,256. | 3,112,256. |
| | 15 | Other assets (describe ▶ ) | | | |
| | 16 | **Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I) | 3,657,727. | 3,752,929. | 3,752,929. |
| Liabilities | 17 | Accounts payable and accrued expenses | 5,111. | 4,637. | |
| | 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 | **Total liabilities** (add lines 17 through 22) | 5,111. | 4,637. | |
| Net Assets or Fund Balances | | **Foundations that follow SFAS 117, check here ▶ ☒ and complete lines 24 through 26 and lines 30 and 31.** | | | |
| | 24 | Unrestricted | 3,193,127. | 3,243,473. | |
| | 25 | Temporarily restricted | 3,637. | 48,967. | |
| | 26 | Permanently restricted | 455,852. | 455,852. | |
| | | **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, bldg , and equipment fund | | | |
| | 29 | Retained earnings, accumulated income, endowment, or other funds | | | |
| | 30 | **Total net assets or fund balances** (see page 17 of the instructions) | 3,652,616. | 3,748,292. | |
| | 31 | **Total liabilities and net assets/fund balances** (see page 17 of the instructions) | 3,657,727. | 3,752,929. | |

## 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 | 3,652,616. |
| 2 | Enter amount from Part I, line 27a | 2 | 80,134. |
| 3 | Other increases not included in line 2 (itemize) ▶ ATTACHMENT 6 | 3 | 15,542. |
| 4 | Add lines 1, 2, and 3 | 4 | 3,748,292. |
| 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 | 3,748,292. |

## 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 (mo , day, yr ) | (d) Date sold (mo , day, yr ) |
|---|---|---|---|---|
| 1a | SEE PART IV SCHEDULE | | | |
| b | | | | |
| c | | | | |
| d | | | | |
| e | | | | |

| | (e) Gross sales price | (f) Depreciation allowed (or allowable) | (g) Cost or other basis plus expense of sale | (h) Gain or (loss) (e) plus (f) minus (g) |
|---|---|---|---|---|
| a | | | | |
| b | | | | |
| c | | | | |
| d | | | | |
| e | | | | |

| | Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 | | | (l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h)) |
|---|---|---|---|---|
| | (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 | |
| a | | | | |
| b | | | | |
| c | | | | |
| d | | | | |
| e | | | | |

| | | | |
|---|---|---|---|
| 2 | Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 } | 2 | 308. |
| 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 pages 13 and 17 of 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 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)) |
|---|---|---|---|
| 2009 | 767,704. | 533,007. | 1.440326 |
| 2008 | 428,337. | 540,219. | 0.792895 |
| 2007 | 363,199. | 545,397. | 0.665935 |
| 2006 | 423,887. | 516,818. | 0.820186 |
| 2005 | 1,103,399. | 525,995. | 2.097737 |

| | | | |
|---|---|---|---|
| 2 | **Total** of line 1, column (d) | 2 | 5.817079 |
| 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 | 1.163416 |
| 4 | Enter the net value of noncharitable-use assets for 2010 from Part X, line 5 | 4 | 596,640. |
| 5 | Multiply line 4 by line 3 | 5 | 694,141. |
| 6 | Enter 1% of net investment income (1% of Part I, line 27b) | 6 | 165. |
| 7 | Add lines 5 and 6 | 7 | 694,306. |
| 8 | Enter qualifying distributions from Part XII, line 4 | 8 | 846,912. |

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

## 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 ▶ ☐ and enter "N/A" on line 1 . . .<br>Date of ruling or determination 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 | 165. |
| 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 | 165. |
| 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 | 165. |
| 6 | Credits/Payments | | | | |
| a | 2010 estimated tax payments and 2009 overpayment credited to 2010 . . . | 6a | 815. | | |
| b | Exempt foreign organizations-tax withheld at source . . . | 6b | 0. | | |
| c | Tax paid with application for extension of time to file (Form 8868) . . . | 6c | 0. | | |
| d | Backup withholding erroneously withheld . . . | 6d | | | |
| 7 | Total credits and payments Add lines 6a through 6d . . . | | | 7 | 815. |
| 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 | 650. |
| 11 | Enter the amount of line 10 to be: **Credited to 2011 estimated tax** ▶ 650. **Refunded** ▶ | | | 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? . . . | 1a | | X |
| b | Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? . . . | 1b | | X |
| | *If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities* | | | |
| c | Did the foundation file **Form 1120-POL** for this year? . . . | 1c | | X |
| d | Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year.<br>(1) On the foundation ▶$ ____________ (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? . . .<br>*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 | | |
| 5 | Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . .<br>*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<br>• By language in the governing instrument, or<br>• 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, col (c), and Part XV* . . . | 7 | X | |
| 8a | Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ AR, | | | |
| 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 2010 or the taxable year beginning in 2010 (see instructions for Part XIV on page 27)? *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 page 20 of the 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 ▶ ANN RAMAGE Telephone no ▶ 479-273-9664

Located at ▶ 400 S. WALTON BLVD. BENTONVILLE, AR ZIP + 4 ▶ 72712

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

| | | | Yes | No |
|---|---|---|---|---|
| 16 | At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? | 16 | | X |
| | See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22 1. If "Yes," enter the name of the foreign country ▶ | | | |

## 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? ☐ 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 page 22 of the instructions)? | 1b | | 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 2010? | 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 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? ☐ Yes ☒ No<br>If "Yes," list the years ▶ ________ , ________ , ________ , ________ | | | |
| 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 page 22 of the instructions ) | 2b | | |
| c | If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here<br>▶ ________ , ________ , ________ , ________ | | | |
| 3a | 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 2010 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 2010 )* | 3b | | |
| 4a | 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 2010? | 4b | | X |

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

**5a** During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the 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 22 of the 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** No: X

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

**7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ 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 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 |
|---|---|---|---|---|
| ATTACHMENT 7 | | 0. | 0. | 0. |
| | | | | |
| | | | | |
| | | | | |

**2 Compensation of five highest-paid employees (other than those included on line 1 - see page 23 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 |
|---|---|---|---|---|
| ATTACHMENT 8 | | 75,000. | 0. | 0. |
| | | | | |
| | | | | |
| | | | | |
| | | | | |

**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 23 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 ▶ | | 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 PEEL HOUSE MANSION AND GARDENS - SEE ATTACHMENT 9 | 302,544. |
| 2 COMPTON GARDENS AND CONFERENCE CENTER - SEE ATTACHMENT 9 | 401,227. |
| 3 | |
| 4 | |

## Part IX-B Summary of Program-Related Investments (see page 24 of the instructions)

| Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2 | Amount |
|---|---|
| 1 NOT APPLICABLE | |
| 2 | |
| All other program-related investments See page 24 of the instructions<br>3 NONE | |
| **Total.** Add lines 1 through 3 ▶ | |

Form **990-PF** (2010)

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## Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the 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 | 493,692. |
| b | Average of monthly cash balances | 1b | 112,034. |
| c | Fair market value of all other assets (see page 25 of the instructions) | 1c | 0. |
| d | **Total** (add lines 1a, b, and c) | 1d | 605,726. |
| 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 | 0. |
| 3 | Subtract line 2 from line 1d | 3 | 605,726. |
| 4 | Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions) | 4 | 9,086. |
| 5 | **Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4 | 5 | 596,640. |
| 6 | **Minimum investment return.** Enter 5% of line 5 | 6 | 29,832. |

## Part XI Distributable Amount (see page 25 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 )

| | | | |
|---|---|---|---|
| 1 | Minimum investment return from Part X, line 6 | 1 | |
| 2a | Tax on investment income for 2010 from Part VI, line 5 2a | | |
| b | Income tax for 2010. (This does not include the tax from Part VI.) 2b | | |
| c | Add lines 2a and 2b | 2c | |
| 3 | Distributable amount before adjustments. Subtract line 2c from line 1 | 3 | |
| 4 | Recoveries of amounts treated as qualifying distributions | 4 | |
| 5 | Add lines 3 and 4 | 5 | |
| 6 | Deduction from distributable amount (see page 25 of the instructions) | 6 | |
| 7 | **Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1 | 7 | |

## Part XII Qualifying Distributions (see page 25 of the 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 | 703,771. |
| b | Program-related investments - total from Part IX-B | 1b | 0. |
| 2 | Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes | 2 | 143,141. |
| 3 | Amounts set aside for specific charitable projects that satisfy the: | | |
| a | Suitability test (prior IRS approval required) | 3a | 0. |
| b | Cash distribution test (attach the required schedule) | 3b | 0. |
| 4 | **Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4 | 4 | 846,912. |
| 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 page 26 of the instructions) | 5 | 165. |
| 6 | **Adjusted qualifying distributions.** Subtract line 5 from line 4 | 6 | 846,747. |

**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 26 of the instructions)

| | | | (a)<br>Corpus | (b)<br>Years prior to 2009 | (c)<br>2009 | (d)<br>2010 |
|---|---|---|---|---|---|---|
| 1 | Distributable amount for 2010 from Part XI, line 7 | | | | | 0. |
| 2 | Undistributed income, if any, as of the end of 2010 | | | | | |
| a | Enter amount for 2009 only | | | | | |
| b | Total for prior years 20 08 ,20 07 ,20 06 | | | | | |
| 3 | Excess distributions carryover, if any, to 2010 | | | | | |
| a | From 2005 | | | | | |
| b | From 2006 | | | | | |
| c | From 2007 | | | | | |
| d | From 2008 | | | | | |
| e | From 2009 | | | | | |
| f | **Total** of lines 3a through e | | | | | |
| 4 | Qualifying distributions for 2010 from Part XII, line 4. ▶ $ | | | | | |
| a | Applied to 2009, but not more than line 2a | | | | 0. | |
| b | Applied to undistributed income of prior years (Election required - see page 26 of the instructions) | | | | | |
| c | Treated as distributions out of corpus (Election required - see page 26 of the instructions) | | | | | |
| d | Applied to 2010 distributable amount | | | | | |
| e | Remaining amount distributed out of corpus | | 0. | | | |
| 5 | Excess distributions carryover applied to 2010 *(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 | | 0. | | | |
| b | Prior years' undistributed income Subtract line 4b from line 2b | | | | | |
| 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 page 27 of the instructions | | | | | |
| e | Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount - see page 27 of the instructions | | | | 0. | |
| f | Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011 | | | | | 0. |
| 7 | Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions) | | | | | |
| 8 | Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions) | | | | | |
| 9 | **Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a | | 0. | | | |
| 10 | Analysis of line 9. | | | | | |
| a | Excess from 2006 | | | | | |
| b | Excess from 2007 | | | | | |
| c | Excess from 2008 | | | | | |
| d | Excess from 2009 | | | | | |
| e | Excess from 2010 | 0. | | | | |

* ENTITY IS CURRENTLY A PRIVATE OPERATING FOUNDATION AND HAS BEEN SINCE INCEPTION.

## Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9)

**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 2010, enter the date of the ruling . . . . . . . . . . . . . ▶

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

| | Tax year | Prior 3 years | | | (e) Total |
|---|---|---|---|---|---|
| | (a) 2010 | (b) 2009 | (c) 2008 | (d) 2007 | |
| **2 a** Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed . . . . . . . | 29,832. | 26,650. | 27,011. | 27,270. | 110,763. |
| **b** 85% of line 2a . . . . . | 25,357. | 22,653. | 22,959. | 23,180. | 94,149. |
| **c** Qualifying distributions from Part XII, line 4 for each year listed . | 846,912. | 767,873. | 428,337. | 363,199. | 2,406,321. |
| **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 . . . . . . | 846,912. | 767,873. | 428,337. | 363,199. | 2,406,321. |
| **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 . . | 19,888. | 17,767. | 18,007. | 18,180. | 73,842. |
| **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). . . . . . | | | | | 0. |
| **(2)** Support from general public and 5 or more exempt organizations as provided in section 4942 (j)(3)(B)(iii) . . . . . . | | | | | 0. |
| **(3)** Largest amount of support from an exempt organization . . . . . | | | | | 0. |
| **(4)** Gross investment income . | | | | | 0. |

## 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 28 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).)

N/A

**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.

N/A

**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 28 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·

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

N/A

**c** Any submission deadlines.

N/A

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

N/A

## Part XV Supplementary Information (continued)

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

| Recipient<br>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* | | | | |
| **Total** . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . ▶ 3a | | | | |
| b *Approved for future payment* | | | | |
| **Total** . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . ▶ 3b | | | | |

## Part XVI-A Analysis of Income-Producing Activities

| Enter gross amounts unless otherwise indicated | Unrelated business income | | Excluded by section 512, 513, or 514 | | (e) Related or exempt function income (See page 28 of the instructions ) |
|---|---|---|---|---|---|
| | (a) Business code | (b) Amount | (c) Exclusion code | (d) Amount | |
| 1 Program service revenue | | | | | |
| a MUSEUM ADMISSION | | | | | 4,355. |
| b ANNUAL EVENTS | | | | | 23,851. |
| c CONSIGNMENT INCOME | | | | | 1,936. |
| d CONFERENCE CENTER & | | | | | |
| e OTHER RENTAL INCOME | | | | | 35,021. |
| f | | | | | |
| g Fees and contracts from government agencies | | | | | |
| 2 Membership dues and assessments | | | | | |
| 3 Interest on savings and temporary cash investments | | | 14 | 288. | |
| 4 Dividends and interest from securities | | | 14 | 21,301. | |
| 5 Net rental income or (loss) from real estate | | | | | |
| a Debt-financed property | | | | | |
| b Not debt-financed property | | | | | |
| 6 Net rental income or (loss) from personal property | | | | | |
| 7 Other investment income | | | | | |
| 8 Gain or (loss) from sales of assets other than inventory | | | 18 | 308. | |
| 9 Net income or (loss) from special events | | | | | |
| 10 Gross profit or (loss) from sales of inventory | | | | | |
| 11 Other revenue a | | | | | |
| b MISC | | | | 40. | |
| c | | | | | |
| d | | | | | |
| e | | | | | |
| 12 Subtotal. Add columns (b), (d), and (e) | | | | 21,937. | 65,163. |

**13 Total.** Add line 12, columns (b), (d), and (e) . . . . 13 87,100.

(See worksheet in line 13 instructions on page 29 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 page 29 of the instructions.) |
|---|---|
| 1A | THE PEEL HOUSE MANSION PROVIDES TOURS TO THE PUBLIC FOR THE |
| | PURPOSE OF EDUCATING THE PUBLIC AND ENHANCING THEIR |
| | APPRECIATION OF THIS MANSION AND OTHER HISTORICALLY |
| | SIGNIFICANT ARCHITECTURE. |
| 1B | THE ANNUAL EVENTS ENCOURAGE THE PUBLIC TO TOUR THE MANSION |
| | AND FOCUS ON A CERTAIN HISTORICAL ASPECT, SUCH AS FLOWER |
| | GARDENS FROM THAT PARTICULAR PERIOD OR CHRISTMAS DECOR FROM |
| | A CERTAIN HISTORICAL VIEWPOINT. |
| 1C | ANTIQUE FURNITURE IS USED THROUGHOUT THE HOUSE TO ADD TO |
| | THE AUTHENTICITY OF THE HISTORICAL SETTING. SOME OF THE |
| | FURNITURE PROVIDED FOR THIS PURPOSE IS ALSO SOLD ON |
| | CONSIGNMENT. |
| 1D | THE COMPTON GARDENS CONFERENCE CENTER PROVIDES SPACE AND |
| | RESOURCES TO THE PUBLIC FOR TOURS AND SPECIAL INTEREST |
| | EVENTS THAT SUPPORT PRESERVATION, EDUCATION AND CULTURAL |
| | PROGRAMS. |

## 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 | 1a(1) | | X |
| | (2) Other assets | 1a(2) | | X |
| b | Other transactions | | | |
| | (1) Sales of assets to a noncharitable exempt organization | 1b(1) | | X |
| | (2) Purchases of assets from a noncharitable exempt organization | 1b(2) | | X |
| | (3) Rental of facilities, equipment, or other assets | 1b(3) | | X |
| | (4) Reimbursement arrangements | 1b(4) | | X |
| | (5) Loans or loan guarantees | 1b(5) | | X |
| | (6) Performance of services or membership or fundraising solicitations | 1b(6) | | X |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1c | | X |

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

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

**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 |
|---|---|---|
| | | |

**Sign Here**

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

Lynne M Walton 11/2/11 President

Signature of officer or trustee Date Title

**Paid Preparer Use Only**

| Print/Type preparer's name | Preparer's signature | Date | Check ☐ if self-employed | PTIN |
|---|---|---|---|---|
| KENT C. CROUCH | Kent C. Crouch | 11/2/11 | | |

Firm's name ▶ WALTON ENTERPRISES, LLC Firm's EIN ▶

Firm's address ▶ P.O. BOX 1860
BENTONVILLE, AR 72712

Phone no 479-464-1500

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

# Schedule of Contributors

▶ **Attach to Form 990, 990-EZ, or 990-PF.**

OMB No 1545-0047

**2010**

**Name of the organization**
THE PEEL COMPTON FOUNDATION

**Employer identification number**
71-0713232

**Organization type** (check one)

| **Filers of:** | **Section:** |
|---|---|
| Form 990 or 990-EZ | ☐ 501(c)( 3 ) (enter number) organization |
| | ☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation |
| | ☐ 527 political organization |
| Form 990-PF | ☒ 501(c)(3) exempt private foundation |
| | ☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation |
| | ☐ 501(c)(3) taxable private foundation |

Check if your organization is covered by the **General Rule** or a **Special Rule.**
**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

**General Rule**

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, $5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

**Special Rules**

☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3 % support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1. Complete Parts I and II.

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, aggregate contributions of more than $1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc , purposes, but these contributions did not aggregate to more than $1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of $5,000 or more during the year . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . ▶ $ ____________

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

**For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF.** **Schedule B (Form 990, 990-EZ, or 990-PF) (2010)**

Name of organization THE PEEL COMPTON FOUNDATION

Employer identification number 71-0713232

## Part I Contributors (see instructions)

| (a) No. | (b) Name, address, and ZIP + 4 | (c) Aggregate contributions | (d) Type of contribution |
|---|---|---|---|
| 1 | WALTON FAMILY FOUNDATION<br>P.O. BOX 2030<br>BENTONVILLE, AR 72712 | $ 837,681. | Person ☒<br>Payroll ☐<br>Noncash ☐<br>(Complete Part II if there is a noncash contribution.) |
| 2 | VARIOUS DONATIONS LESS THAN $5,000<br>PER DONOR | $ 22,527. | Person ☒<br>Payroll ☐<br>Noncash ☐<br>(Complete Part II if there is a noncash contribution.) |
|  |  | $ | Person ☐<br>Payroll ☐<br>Noncash ☐<br>(Complete Part II if there is a noncash contribution.) |
|  |  | $ | Person ☐<br>Payroll ☐<br>Noncash ☐<br>(Complete Part II if there is a noncash contribution.) |
|  |  | $ | Person ☐<br>Payroll ☐<br>Noncash ☐<br>(Complete Part II if there is a noncash contribution.) |
|  |  | $ | Person ☐<br>Payroll ☐<br>Noncash ☐<br>(Complete Part II if there is a noncash contribution.) |

# FORM 990-PF - PART IV
# CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

| Kind of Property | | Description | | | | P or D | Date acquired | Date sold |
|---|---|---|---|---|---|---|---|---|
| Gross sale price less expenses of sale | Depreciation allowed/ allowable | Cost or other basis | FMV as of 12/31/69 | Adj. basis as of 12/31/69 | Excess of FMV over adj basis | | Gain or (loss) | |
| TOTAL GAIN(LOSS) ...... | | ..................................... | | | | | 308. | |

PEEL HOUSE FOUNDATION
FORM 990-PF
71-0713232
12/31/10

## PART IV, CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

|  | DESCRIPTION | DATE ACQUIRED | DATE SOLD | COST | PROCEEDS | NET GAIN/(LOSS) |
|---|---|---|---|---|---|---|
| ARVEST TRUST COMPANY | PASSTHROUGH FROM FUNDS | VARIOUS | VARIOUS | 0 | 308 | 308 |
|  |  |  |  | 0 | 308 | 308 |

ATTACHMENT 1

## FORM 990PF, PART I - OTHER INCOME

| DESCRIPTION | REVENUE AND EXPENSES PER BOOKS | ADJUSTED NET INCOME |
|---|---|---|
| ADMISSIONS | 4,355. | 4,355. |
| ANNUAL EVENTS | 23,851. | 23,851. |
| MISC | 40. | 40. |
| CONSIGNMENT INCOME | 1,936. | 1,936. |
| CONFERENCE CENTER & OTHER RENTAL INCOME | 35,021. | 35,021. |
| TOTALS | 65,203. | 65,203. |

THE PEEL COMPTON FOUNDATION

71-0713232

## ATTACHMENT 2

## FORM 990PF, PART I - OTHER PROFESSIONAL FEES

| DESCRIPTION | REVENUE AND EXPENSES PER BOOKS | NET INVESTMENT INCOME | ADJUSTED NET INCOME | CHARITABLE PURPOSES |
|---|---|---|---|---|
| TRUSTEE FEES | 5,099. | 5,099. | 5,099. | |
| MANAGEMENT CONTRACT - CB | 6,900. | | | 6,900. |
| PROFESSIONAL FEES | 3,473. | | | 3,473. |
| TOTALS | 15,472. | 5,099. | 5,099. | 10,373. |

ATTACHMENT 3

FORM 990PF, PART I - TAXES

| DESCRIPTION | REVENUE AND EXPENSES PER BOOKS | CHARITABLE PURPOSES |
|---|---|---|
| PAYROLL TAXES | 39,697. | 39,697. |
| OTHER TAXES | 1,010. | 1,010. |
| EXCISE TAX | 500. | |
| TOTALS | 41,207. | 40,707. |

ATTACHMENT 4

FORM 990PF, PART I - OTHER EXPENSES

| DESCRIPTION | REVENUE AND EXPENSES PER BOOKS | ADJUSTED NET INCOME | CHARITABLE PURPOSES |
|---|---|---|---|
| ANNUAL EVENTS EXPENSES | 12,428. | 12,428. | |
| ANNUAL GIVING EXPENSES | 190. | 190. | |
| BANK FEES | 1,609. | | 1,609. |
| DUES AND SUBSCRIPTIONS | 1,202. | | 1,202. |
| ENTERTAINMENT EXPENSES | 201. | | 201. |
| INSURANCE | 15,718. | | 15,718. |
| REPAIRS, MAINTENANCE,CLEANING | 111,070. | | 111,070. |
| GARDEN MAINTENANCE | 39,608. | | 39,608. |
| OFFICE SUPPLIES | 9,536. | | 9,536. |
| POSTAGE | 1,345. | | 1,345. |
| PROMOTIONAL | 14,850. | | 14,850. |
| TECHNOLOGY & DEVELOPMENT | 4,597. | | 4,597. |
| TELEPHONE | 7,740. | | 7,740. |
| SHOP EXPENSES | 667. | 667. | |
| MISCELLANEOUS | 49. | | 49. |
| TOTALS | 220,810. | 13,285. | 207,525. |

## FORM 990 PF, PART II - OTHER INVESTMENTS

| | BEGINNING BOOK VALUE | ENDING BOOK VALUE | ENDING FMV |
|---|---|---|---|
| ARVEST ASSET MANAGEMENT FUNDS | 484,437 | 500,504 | 500,504 |
| TOTAL | 484,437 | 500,504 | 500,504 |

## FORM 990 PF, PART II - LAND, BUILDINGS AND EQUIPMENT

| DESCRIPTION | BEGINNING BOOK VALUE | ENDING BOOK VALUE | ENDING FMV |
|---|---|---|---|
| COMPTON GARDENS LAND | 351,607 | 351,607 | 351,607 |
| COMPTON GARDENS HOUSE | 180,000 | 180,000 | 180,000 |
| COMPTON GARDEN RENOVATIONS | 2,136,791 | 2,148,854 | 2,148,854 |
| LAND | 150,000 | 150,000 | 150,000 |
| PEEL HOUSE MANSION | 534,472 | 534,472 | 534,472 |
| PEEL HOUSE RENOVATIONS | 539,080 | 563,285 | 563,285 |
| OLD SCHOOLHOUSE | 59,694 | 59,694 | 59,694 |
| OLD SCHOOLHOUSE RENOVATIONS | 0 | 71,856 | 71,856 |
| VEHICLES AND EQUIPMENT | 48,291 | 57,115 | 57,115 |
| FURNITURE AND FIXTURES | 72,707 | 83,897 | 83,897 |
| LESS ACCUMULATED DEPRECIATION | (950,705) | (1,088,524) | (1,088,524) |
| TOTAL | 3,121,937 | 3,112,256 | 3,112,256 |

ATTACHMENT 6

## FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

| DESCRIPTION | AMOUNT |
|---|---|
| FMV SECURITIES ADJUSTMENT RECORDED FOR BOOKS, NOT FOR TAXES | 15,542. |
| TOTAL | 15,542. |

THE PEEL COMPTON FOUNDATION 71-0713232

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES ATTACHMENT 7

| NAME AND ADDRESS | TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION | COMPENSATION | CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS | EXPENSE ACCT AND OTHER ALLOWANCES |
|---|---|---|---|---|
| GALEN HAVNER<br>311 NE 2ND.<br>BENTONVILLE, AR 72712 | BOARD MEMBER<br>1.00 | 0. | 0. | 0. |
| LEW TURNER<br>1 ROMINE LANE<br>BELLA VISTA, AR 72715 | BOARD MEMBER<br>1.00 | 0. | 0. | 0. |
| FRITZ STEIGER<br>609 ENFIELD ROAD<br>BENTONVILLE, AR 72712 | BOARD MEMBER<br>1.00 | 0. | 0. | 0. |
| RICHARD MEADS<br>1505 A CARLEY RD.<br>SPRINGDALE, AR 72762 | TREASURER<br>1.00 | 0. | 0. | 0. |
| LEE BALZER<br>14 CHEVIOT PLACE<br>BELLA VISTA, AR 72715 | BOARD MEMBER<br>1.00 | 0. | 0. | 0. |
| JUDY GEIGLE<br>2 CANTERBURY PARK<br>BENTONVILLE, AR 72712 | BOARD MEMBER<br>1.00 | 0. | 0. | 0. |

THE PEEL COMPTON FOUNDATION

71-0713232

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 7 (CONT'D)

| NAME AND ADDRESS | TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION | COMPENSATION | CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS | EXPENSE ACCT AND OTHER ALLOWANCES |
|---|---|---|---|---|
| MARY JORDAN<br>7 GLENBROOK<br>BENTONVILLE, AR 72712 | BOARD MEMBER<br>1.00 | 0. | 0. | 0. |
| JUDY MARQUESS<br>503 W CENTRAL AVENUE<br>BENTONVILLE, AR 72712 | SECRETARY<br>1.00 | 0. | 0. | 0. |
| JEFF SNYDER<br>1112 N.E. THORNHILL ROAD<br>BENTONVILLE, AR 72712 | BOARD MEMBER<br>1.00 | 0. | 0. | 0. |
| JEFF SPENCER<br>1008 BEAU TERRE DRIVE<br>BENTONVILLE, AR 72712 | BOARD MEMBER<br>1.00 | 0. | 0. | 0. |
| LYNNE WALTON<br>P.O. BOX 1860<br>BENTONVILLE, AR 72712 | PRESIDENT<br>1.00 | 0. | 0. | 0. |
| JOE THOMPSON<br>1706 CAROLYN<br>BENTONVILLE, AR 72712 | BOARD MEMBER<br>1.00 | 0. | 0. | 0. |
|  | GRAND TOTALS | 0. | 0. | 0. |

THE PEEL COMPTON FOUNDATION 71-0713232

## 990PF, PART VIII - COMPENSATION OF THE FIVE HIGHEST PAID EMPLOYEES

ATTACHMENT 8

| NAME AND ADDRESS | TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION | COMPENSATION | CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS | EXPENSE ACCT AND OTHER ALLOWANCES |
|---|---|---|---|---|
| CONSTANCE L HENDRIX-KRAL<br>4465 CASTLEBURY LANE<br>FAYETTEVILLE, AR 72704 | EXECUTIVE DIRECTOR<br>45.00 | 75,000. | 0. | 0. |
|  | TOTAL COMPENSATION | 75,000. | 0. | 0. |

## PART IX-A SUMMARY OF DIRECT CHARITABLE ACTIVITIES

THE PEEL HOUSE FOUNDATION WAS ORGANIZED TO HELP SAVE THE PEEL HOUSE MANSION, AN HISTORICALLY SIGNIFICANT STRUCTURE WHICH WAS THREATENED WITH DESTRUCTION. THE FOUNDATION HAS MADE IT POSSIBLE TO PRESERVE AND RESTORE THE MANSION TO ITS PREVIOUS GLAMOUR. THE GRANTS AND DONATIONS THE PEEL HOUSE FOUNDATION RECEIVES ARE FOR THE DIRECT RESTORATION OF THE HOUSE AND GROUNDS, AND TO FUND THE BENTON COUNTY PRESERVATION PROJECT. THE BENTON COUNTY PRESERVATION PROJECT IS HOUSED IN THE PEEL HOUSE MANSION AND THIS PROJECT STRIVES TO HELP SAVE HISTORIC BUILDINGS IN BENTON COUNTY, ARKANSAS WHICH MAY BE THREATENED WITH DESTRUCTION FROM ORDINARY DECAY, DEVELOPMENT, ROAD WIDENING, LACK OF SYMPATHETIC USE, OR ANY NUMBER OF REASONS. THIS PROJECT CONNECTS OWNERS OF HISTORIC BUILDINGS WITH INFORMATION, TECHNIQUES, AND SKILLS WHICH WILL ASSIST THEM IN PRESERVING THESE PRICELESS EXAMPLES OF OUR HERITAGE. IN ADDITION, THE PEEL HOUSE MANSION IS OPEN TO THE PUBLIC FOR TOURS OF THE BUILDING AND THE SURROUNDING HISTORICAL GARDENS.

IN ADDITION, THE PEEL HOUSE FOUNDATION HAS PRESERVED THE LATE DR. COMPTON'S HOUSE AND SURROUNDING LAND. IN 2005, COMPTON GARDENS WAS COMPLETED AND OPENED TO THE PUBLIC. THE GARDENS, SITE FOR PUBLIC ACCESS TO IN-TOWN GREEN SPACE, FEATURES OVER 320 SPECIES OF NATIVE PLANTS IN A WOODLAND SETTING. IT ALSO INCLUDES WALKING TRAILS AND WILDLIFE. THE GARDEN IS DEDICATED TO THE ADVANCEMENT AND APPRECIATION OF GARDENING, HORTICULTURE, AND THE CONSERVATION OF PLANTS IN THE BIOLOGICAL COMMUNITIES ON WHICH THEY DEPEND. THE GARDENS ARE OPEN DAWN TO DUSK, SEVEN DAYS A WEEK AND THERE IS NO ADMISSION CHARGE.

Form **4562**

Department of the Treasury
Internal Revenue Service (99)

# Depreciation and Amortization
## (Including Information on Listed Property)

▶ See separate instructions. ▶ Attach to your tax return.

OMB No 1545-0172

**2010**

Attachment Sequence No **67**

Name(s) shown on return: THE PEEL COMPTON FOUNDATION

**Identifying number**: 71-0713232

Business or activity to which this form relates: GENERAL DEPRECIATION

## Part I Election To Expense Certain Property Under Section 179

**Note:** *If you have any listed property, complete Part V before you complete Part I.*

| | | | |
|---|---|---|---|
| 1 | Maximum amount (see instructions) | 1 | |
| 2 | Total cost of section 179 property placed in service (see instructions) | 2 | |
| 3 | Threshold cost of section 179 property before reduction in limitation (see instructions) | 3 | |
| 4 | Reduction in limitation Subtract line 3 from line 2. If zero or less, enter -0- | 4 | |
| 5 | Dollar limitation for tax year Subtract line 4 from line 1 If zero or less, enter -0- If married filing separately, see instructions | 5 | |

| 6 | (a) Description of property | (b) Cost (business use only) | (c) Elected cost |
|---|---|---|---|
| | | | |
| | | | |

| | | | |
|---|---|---|---|
| 7 | Listed property Enter the amount from line 29 | 7 | |
| 8 | Total elected cost of section 179 property Add amounts in column (c), lines 6 and 7 | 8 | |
| 9 | Tentative deduction Enter the **smaller** of line 5 or line 8 | 9 | |
| 10 | Carryover of disallowed deduction from line 13 of your 2009 Form 4562 | 10 | |
| 11 | Business income limitation. Enter the smaller of business income (not less than zero) or line 5 (see instructions) | 11 | |
| 12 | Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11 | 12 | |
| 13 | Carryover of disallowed deduction to 2011 Add lines 9 and 10, less line 12 ▶ | 13 | |

**Note:** *Do not use Part II or Part III below for listed property Instead, use Part V*

## Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property.) (See instructions )

| | | | |
|---|---|---|---|
| 14 | Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions) | 14 | |
| 15 | Property subject to section 168(f)(1) election | 15 | |
| 16 | Other depreciation (including ACRS) | 16 | 144,519. |

## Part III MACRS Depreciation (Do not include listed property.) (See instructions )

### Section A

| | | | |
|---|---|---|---|
| 17 | MACRS deductions for assets placed in service in tax years beginning before 2010 | 17 | |
| 18 | If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here ▶ ☐ | | |

### Section B - Assets Placed in Service During 2010 Tax Year Using the General Depreciation System

| (a) Classification of property | (b) Month and year placed in service | (c) Basis for depreciation (business/investment use only - see instructions) | (d) Recovery period | (e) Convention | (f) Method | (g) Depreciation deduction |
|---|---|---|---|---|---|---|
| 19a 3-year property | | | | | | |
| b 5-year property | | | | | | |
| c 7-year property | | | | | | |
| d 10-year property | | | | | | |
| e 15-year property | | | | | | |
| f 20-year property | | | | | | |
| g 25-year property | | | 25 yrs | | S/L | |
| h Residential rental property | | | 27 5 yrs | MM | S/L | |
| | | | 27 5 yrs | MM | S/L | |
| i Nonresidential real property | | | 39 yrs | MM | S/L | |
| | | | | MM | S/L | |

### Section C - Assets Placed in Service During 2010 Tax Year Using the Alternative Depreciation System

| | | | | | | |
|---|---|---|---|---|---|---|
| 20a Class life | | | | | S/L | |
| b 12-year | | | 12 yrs | | S/L | |
| c 40-year | | | 40 yrs | MM | S/L | |

## Part IV Summary (See instructions.)

| | | | |
|---|---|---|---|
| 21 | Listed property Enter amount from line 28 | 21 | |
| 22 | **Total.** Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21 Enter here and on the appropriate lines of your return Partnerships and S corporations - see instructions | 22 | 144,519. |
| 23 | For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs | 23 | |

JSA **For Paperwork Reduction Act Notice, see separate instructions.**
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**Part V** **Listed Property** (Include automobiles, certain other vehicles, certain computers, and property used for entertainment, recreation, or amusement.)

**Note:** *For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete **only** 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.*

### Section A - Depreciation and Other Information (Caution: *See the instructions for limits for passenger automobiles.*)

**24a** Do you have evidence to support the business/investment use claimed? ☐ Yes ☐ No **24b** If "Yes," is the evidence written? ☐ Yes ☐ No

| (a) Type of property (list vehicles first) | (b) Date placed in service | (c) Business/ investment use percentage | (d) Cost or other basis | (e) Basis for depreciation (business/investment use only) | (f) Recovery period | (g) Method/ Convention | (h) Depreciation deduction | (i) Elected section 179 cost |
|---|---|---|---|---|---|---|---|---|
| **25** Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use (see instructions) | | | | | | 25 | | |
| **26** Property used more than 50% in a qualified business use | | | | | | | | |
| | | % | | | | | | |
| | | % | | | | | | |
| | | % | | | | | | |
| **27** Property used 50% or less in a qualified business use | | | | | | | | |
| | | % | | | | S/L - | | |
| | | % | | | | S/L - | | |
| | | % | | | | S/L - | | |
| **28** Add amounts in column (h), lines 25 through 27 Enter here and on line 21, page 1 | | | | | | 28 | | |
| **29** Add amounts in column (i), line 26. Enter here and on line 7, page 1 | | | | | | | 29 | |

### Section B - Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

| | (a) Vehicle 1 | | (b) Vehicle 2 | | (c) Vehicle 3 | | (d) Vehicle 4 | | (e) Vehicle 5 | | (f) Vehicle 6 | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **30** Total business/investment miles driven during the year (**do not** include commuting miles) | | | | | | | | | | | | |
| **31** Total commuting miles driven during the year | | | | | | | | | | | | |
| **32** Total other personal (noncommuting) miles driven | | | | | | | | | | | | |
| **33** Total miles driven during the year. Add lines 30 through 32 | | | | | | | | | | | | |
| | Yes | No | Yes | No | Yes | No | Yes | No | Yes | No | Yes | No |
| **34** Was the vehicle available for personal use during off-duty hours? | | | | | | | | | | | | |
| **35** Was the vehicle used primarily by a more than 5% owner or related person? | | | | | | | | | | | | |
| **36** Is another vehicle available for personal use? | | | | | | | | | | | | |

### Section C - Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who **are not** more than 5% owners or related persons (see instructions)

| | Yes | No |
|---|---|---|
| **37** Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees? | | |
| **38** Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners | | |
| **39** Do you treat all use of vehicles by employees as personal use? | | |
| **40** Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received? | | |
| **41** Do you meet the requirements concerning qualified automobile demonstration use? (See instructions ) | | |

**Note:** *If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles*

## Part VI Amortization

| (a) Description of costs | (b) Date amortization begins | (c) Amortizable amount | (d) Code section | (e) Amortization period or percentage | (f) Amortization for this year |
|---|---|---|---|---|---|
| **42** Amortization of costs that begins during your 2010 tax year (see instructions) | | | | | |
| | | | | | |
| | | | | | |
| **43** Amortization of costs that began before your 2010 tax year | | | | 43 | |
| **44** **Total.** Add amounts in column (f) See the instructions for where to report | | | | 44 | |

THE PEEL COMPTON FOUNDATION

# 2010

71-0713232

**Description of Property**

GENERAL DEPRECIATION

## DEPRECIATION

| Asset description | Date placed in service | Unadjusted Cost or basis | Bus % | 179 exp reduction in basis | Basis Reduction | Basis for depreciation | Beginning Accumulated depreciation | Ending Accumulated depreciation | Me-thod | Conv | Life | ACRS class | MA CRS class | Current-year 179 expense | Current-year depreciation |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| MANSION | 01/01/1993 | 534,472. | 100.000 | | | 534,472. | 286,269. | 303,236. | SL | | 31.500 | | | | 16,967. |
| MANSION RENOVATION | 06/01/1994 | 373,139. | 100.000 | | | 373,139. | 147,899. | 157,227. | SL | | 40.000 | | | | 9,328. |
| MANSION RENOVATION | 06/30/1995 | 8,287. | 100.000 | | | 8,287. | 3,004. | 3,211. | SL | | 40.000 | | | | 207. |
| MANSION RENOVATION | 06/30/1996 | 6,696. | 100.000 | | | 6,696. | 2,278. | 2,445. | SL | | 40.000 | | | | 167. |
| SPRINKLER & LANDSC | 06/30/1996 | 5,447. | 100.000 | | | 5,447. | 4,902. | 5,265. | SL | | 15.000 | | | | 363. |
| COPY MACHINE | 05/27/1998 | 6,087. | 100.000 | | | 6,087. | 6,087. | | SL | | 10.000 | | | | * |
| PERMANENT CABINETS | 02/25/1998 | 1,400 | 100.000 | | | 1,400. | 417. | 452. | SL | | 40.000 | | | | 35. |
| WINDOW SHADES | 10/08/1998 | 1,517. | 100.000 | | | 1,517. | 1,517. | 1,517. | SL | | 10.000 | | | | |
| PAVEMENT | 10/05/1998 | 11,152. | 100.000 | | | 11,152. | 6,694. | 7,252. | SL | | 20.000 | | | | 558. |
| STORAGE AREA WIR | 05/03/1999 | 350. | 100.000 | | | 350. | 95. | 104. | SL | | 40.000 | | | | 9. |
| AIR CONDITIONER | 09/30/1999 | 1,710. | 100.000 | | | 1,710. | 796. | 910. | SL | | 15.000 | | | | 114. |
| BRICK SIDEWALK | 07/01/2000 | 13,916. | 100.000 | | | 13,916. | 8,815. | 9,743. | SL | | 15.000 | | | | 928. |
| CHANDELIER | 04/03/2001 | 1,592. | 100.000 | | | 1,592. | 1,392. | 1,551. | SL | | 10.000 | | | | 159. |
| COMPTON HOUSE | 10/16/2002 | 180,000. | 100.000 | | | 180,000. | 32,250. | 36,750. | SL | | 40.000 | | | | 4,500. |
| PRIVATE FENCING | 10/23/2002 | 5,421. | 100.000 | | | 5,421. | 2,587. | 2,948. | SL | | 15.000 | | | | 361. |
| FURNACE | 11/02/2002 | 2,760. | 100.000 | | | 2,760. | 1,070. | 1,254. | SL | | 15.000 | | | | 184. |
| BIRDBLIND | 12/12/2002 | 4,312. | 100.000 | | | 4,312. | 2,033. | 2,320. | SL | | 15.000 | | | | 287. |
| MAINTENANCE BLDG | 12/31/2002 | 67,211. | 100.000 | | | 67,211. | 11,760. | 13,440. | SL | | 40.000 | | | | 1,680. |
| COMPTON GARDENS RE | 04/02/2005 | 241,356. | 100.000 | | | 241,356. | 57,323. | 69,391. | SL | | 20.000 | | | | 12,068. |
| Less Retired Assets | | | | | | 15,002. | 6,626. | | | | | | | | |
| **Subtotals** | | | | | | 3,699,174. | 944,079. | 1,088,525. | | | | | | | 144,519. |
| Listed Property | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | |
| Less: Retired Assets | | | | | | | | | | | | | | | |
| **Subtotals** | | | | | | | | | | | | | | | |
| **TOTALS** | | 3,699,174. | | | | 3,699,174. | 944,079. | 1,088,525. | | | | | | | 144,519. |

## AMORTIZATION

| Asset description | Date placed in service | Cost or basis | | Accumulated amortization | Ending Accumulated amortization | Code | Life | | Current-year amortization |
|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | | |
| | | | | | | | | | |
| | | | | | | | | | |
| | | | | | | | | | |
| | | | | | | | | | |
| **TOTALS** | | | | | | | | | |

*Assets Retired

JSA
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4PN00Q 8418 11/1/2011 9:48:25 AM V 10-8.2

**Description of Property**

GENERAL DEPRECIATION

## DEPRECIATION

| Asset description | Date placed in service | Unadjusted Cost or basis | Bus % | 179 exp. reduction in basis | Basis Reduction | Basis for depreciation | Beginning Accumulated depreciation | Ending Accumulated depreciation | Me-thod | Conv | Life | ACRS class | MA CRS class | Current-year 179 expense | Current-year depreciation |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 3 CANDELABRAS | 05/25/2004 | 5,000. | 100.000 | | | 5,000. | 2,792. | 3,292. | SL | | 10.000 | | | | 500. |
| ANTIQUE GLASSWARE | 10/07/2004 | 30,486. | 100.000 | | | 30,486. | 16,007. | 19,056. | SL | | 10.000 | | | | 3,049. |
| ANTIQUE FURNITURE | 07/20/2004 | 1,950. | 100.000 | | | 1,950. | 1,056. | 1,251. | SL | | 10.000 | | | | 195. |
| BRICK SIDEWALK | 05/18/2004 | 7,770. | 100.000 | | | 7,770. | 2,892. | 3,410. | SL | | 15.000 | | | | 518. |
| PEEL HOUSE RESTORE | 06/16/2004 | 8,059. | 100.000 | | | 8,059. | 1,106. | 1,307. | SL | | 40.000 | | | | 201 |
| COMPTON GARDENS RE | 04/02/2005 | 345,344. | 100.000 | | | 345,344. | 82,018. | 99,285. | SL | | 20.000 | | | | 17,267. |
| COMPTON HOUSE RE | 04/02/2005 | 490,912. | 100.000 | | | 490,912. | 58,297. | 70,570. | SL | | 40.000 | | | | 12,273. |
| COMPTON HOUSE REN | 04/02/2005 | 246,484. | 100.000 | | | 246,484. | 29,270. | 35,432. | SL | | 40.000 | | | | 6,162. |
| COMPTON GRDN PRKNG | 04/02/2005 | 307,760. | 100.000 | | | 307,760. | 73,093. | 88,481. | SL | | 20.000 | | | | 15,388. |
| COMPTON GARDEN REN | 04/02/2005 | 158,033. | 100.000 | | | 158,033. | 37,534. | 45,436. | SL | | 20.000 | | | | 7,902. |
| COMPTON FURNITURE | 04/02/2005 | 16,143. | 100.000 | | | 16,143. | 10,954. | 13,260. | SL | | 7.000 | | | | 2,306. |
| COMPTON KITCHEN EQ | 04/02/2005 | 1,936. | 100.000 | | | 1,936. | 1,315. | 1,592. | SL | | 7.000 | | | | 277. |
| PEEL HOUSE GRDN RE | 06/10/2005 | 3,140. | 100.000 | | | 3,140. | 720. | 877. | SL | | 20.000 | | | | 157. |
| PEEL MANSION REN | 06/10/2005 | 40,942. | 100.000 | | | 40,942. | 4,693. | 5,717. | SL | | 40.000 | | | | 1,024. |
| KARASTAN 8X12 RUG | 07/26/2005 | 2,300. | 100.000 | | | 2,300. | 1,016. | 1,246. | SL | | 10.000 | | | | 230. |
| 2005 FORD F150 | 07/22/2005 | 12,276. | 100.000 | | | 12,276. | 10,843. | 12,276. | SL | | 5.000 | | | | 1,433. |
| WOOD CHIPPER | 09/12/2005 | 1,700. | 100.000 | | | 1,700. | 1,053. | 1,296. | SL | | 7.000 | | | | 243 |
| AUDIO VISUAL EQUIP | 04/02/2005 | 10,586. | 100.000 | | | 10,586. | 7,182. | 8,694. | SL | | 7.000 | | | | 1,512. |
| PARKING LOT - COMP | 06/30/2006 | 101,382. | 100.000 | | | 101,382. | 17,742. | 22,811. | SL | | 20.000 | | | | 5,069. |
| Less Retired Assets . . . . . . . . . . . . | | | | | | | | | | | | | | | |
| **Subtotals** . . . . . . . . . . . . . . . . | | | | | | | | | | | | | | | |

## Listed Property

| | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | |
| Less Retired Assets . . . . . . . . . . . . | | | | | | | | | | | | | | | |
| **Subtotals** . . . . . . . . . . . . . . . . | | | | | | | | | | | | | | | |
| **TOTALS** . . . . . . . . . . . . . . . . . | | | | | | | | | | | | | | | |

## AMORTIZATION

| Asset description | Date placed in service | Cost or basis | Accumulated amortization | Ending Accumulated amortization | Code | Life | Current-year amortization |
|---|---|---|---|---|---|---|---|
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| **TOTALS** . . . . . . . . . . . . . . . . . | | | | | | | |

*Assets Retired

THE PEEL COMPTON FOUNDATION

# 2010

71-0713232

**Description of Property**

GENERAL DEPRECIATION

## DEPRECIATION

| Asset description | Date placed in service | Unadjusted Cost or basis | Bus % | 179 exp reduction in basis | Basis Reduction | Basis for depreciation | Beginning Accumulated depreciation | Ending Accumulated depreciation | Me-thod | Conv | Life | ACRS class | MACRS class | Current-year 179 expense | Current-year depreciation |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 3 CHARC. LANDSCAPE | 04/06/2006 | 3,000. | 100.000 | | | 3,000. | 1,608. | 2,037. | SL | | 7.000 | | | | 429. |
| STONE ENTRANCE-COM | 09/01/2007 | 6,800. | 100.000 | | | 6,800. | 793. | 1,133. | SL | | 20.000 | | | | 340. |
| PEEL CUTTING GARDN | 03/01/2007 | 7,605. | 100.000 | | | 7,605. | 1,077. | 1,457. | SL | | 20.000 | | | | 380. |
| FRONT PORCH | 08/13/2007 | 8,915. | 100.000 | | | 8,915. | 539. | | SL | | 40.000 | | | | 73. * |
| FOUNTAIN-CUTTING G | 04/04/2007 | 615. | 100.000 | | | 615. | 170. | 232. | SL | | 10.000 | | | | 62. |
| AIR CONDITIONER | 06/15/2007 | 2,725. | 100.000 | | | 2,725. | 470. | 652. | SL | | 15.000 | | | | 182. |
| COMPTON RENOVATION | 06/01/2008 | 14,651. | 100.000 | | | 14,651. | 1,547. | 2,524. | SL | | 15.000 | | | | 977. |
| WALKING WHEEL | 10/09/2008 | 500. | 100.000 | | | 500. | 62. | 112. | SL | | 10.000 | | | | 50. |
| PAINTING "AUTUMN" | 10/01/2008 | 1,000. | 100.000 | | | 1,000. | 125. | 225. | SL | | 10.000 | | | | 100. |
| COMPTON STONE ENTR | 05/01/2008 | 6,262. | 100.000 | | | 6,262. | 695. | 1,112. | SL | | 15.000 | | | | 417. |
| LAWN MOWER | 05/21/2009 | 1,227. | 100.000 | | | 1,227. | 102. | 277. | SL | | 7.000 | | | | 175. |
| SKIDSTEER LOADER | 03/19/2009 | 14,165. | 100.000 | | | 14,165. | 1,062. | 2,479. | SL | | 10.000 | | | | 1,417. |
| COMPTON GRDN ADDIT | 07/30/2009 | 135,630. | 100.000 | | | 135,630. | 2,826. | 9,608. | SL | | 20.000 | | | | 6,782. |
| IRON RAILING | 08/30/2009 | 5,234. | 100.000 | | | 5,234. | 87. | 349. | SL | | 20.000 | | | | 262 |
| COMPUTER | 12/08/2009 | 541. | 100.000 | | | 541. | 9. | 117. | SL | | 5.000 | | | | 108. |
| PEACHTREE SOFTWARE | 04/15/2009 | 654. | 100.000 | | | 654. | 164. | 382. | SL | | 3.000 | | | | 218. |
| MANSION RENOVATION | 04/28/2009 | 20,505. | 100.000 | | | 20,505. | 684. | 1,709. | SL | | 20.000 | | | | 1,025. |
| GUTTERING - PEEL | 04/28/2009 | 8,940. | 100.000 | | | 8,940. | 298. | 745. | SL | | 20.000 | | | | 447. |
| LOG CABIN ROOF | 07/15/2009 | 5,007. | 100.000 | | | 5,007. | 125. | 375. | SL | | 20.000 | | | | 250. |
| Less Retired Assets . . . . . . . . . . . . | | | | | | | | | | | | | | | |
| **Subtotals** . . . . . . . . . . . . . . . . . | | | | | | | | | | | | | | | |

## Listed Property

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| **TOTALS** . . . . . . . . . . . . . . . . . . | | | | | | | | | | | | | | | |

## AMORTIZATION

| Asset description | Date placed in service | Cost or basis | Accumulated amortization | Ending Accumulated amortization | Code | Life | Current-year amortization |
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| **TOTALS** . . . . . . . . . . . . . . . . . . | | | | | | | |

*Assets Retired

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THE PEEL COMPTON FOUNDATION

# 2010

71-0713232

**Description of Property**

GENERAL DEPRECIATION

## DEPRECIATION

| Asset description | Date placed in service | Unadjusted Cost or basis | Bus % | 179 exp reduction in basis | Basis Reduction | Basis for depreciation | Beginning Accumulated depreciation | Ending Accumulated depreciation | Me-thod | Conv | Life | ACRS class | MA CRS class | Current-year 179 expense | Current-year depreciation |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| LAWN MOWER | 03/12/2009 | 8,337. | 100.000 | | | 8,337. | 993. | 2,184. | SL | | 7.000 | | | | 1,191. |
| SCHOOL HOUSE | 08/25/2009 | 59,694. | 100.000 | | | 59,694. | 498. | 1,990. | SL | | 40.000 | | | | 1,492. |
| PAVILION DESKTOP C | 04/16/2010 | 767. | 100.000 | | | 767. | | 102. | SL | | 5.000 | | | | 102. |
| PRINTER | 06/14/2010 | 599. | 100 000 | | | 599. | | 70. | SL | | 5.000 | | | | 70. |
| PHONE SYSTEM | 03/01/2010 | 2,298. | 100.000 | | | 2,298. | | 383. | SL | | 5.000 | | | | 383. |
| OFFICE DESK | 02/06/2010 | 563. | 100.000 | | | 563. | | 74. | SL | | 7.000 | | | | 74. |
| DINNING TBL/CHAIRS | 02/02/2010 | 1,088. | 100.000 | | | 1,088. | | 142. | SL | | 7.000 | | | | 142. |
| ADOBE CREATIVE SOF | 10/16/2010 | 1,528. | 100.000 | | | 1,528. | | 85. | SL | | 3.000 | | | | 85. |
| ANTIQUE TABLE | 05/20/2010 | 3,000. | 100.000 | | | 3,000. | | 250. | SL | | 7.000 | | | | 250. |
| SHARP COLOR COPIER | 02/12/2010 | 5,947. | 100.000 | | | 5,947. | | 545. | SL | | 10.000 | | | | 545. |
| DISH WASHER | 08/20/2010 | 1,487. | 100.000 | | | 1,487. | | 71. | SL | | 7.000 | | | | 71. |
| OUTSIDE LIGHTING | 04/22/2010 | 10,910. | 100.000 | | | 10,910. | | 364. | SL | | 20.000 | | | | 364. |
| AIR CONDITIONER | 03/16/2010 | 4,164. | 100.000 | | | 4,164. | | 208. | SL | | 15.000 | | | | 208. |
| FRONT PORCH | 04/19/2010 | 18,046. | 100.000 | | | 18,046. | | 602. | SL | | 20.000 | | | | 602. |
| JOHN DEER GATOR | 01/25/2010 | 8,824. | 100.000 | | | 8,824. | | 1,156. | SL | | 7.000 | | | | 1,156. |
| SCHOOLHOUSE RENOVA | 12/31/2010 | 71,857. | 100.000 | | | 71,857. | | | SL | | 40.000 | | | | |
| SIGNS | 05/18/2010 | 12,063. | 100.000 | | | 12,063. | | 469. | SL | | 15.000 | | | | 469 |
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| Less Retired Assets . . . . . . . . . . . . | | 15,002. | | | | | | | | | | | | | |
| Subtotals . . . . . . . . . . . . . . . . . . | | 3,699,174. | | | | | | | | | | | | | |

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| Less Retired Assets . . . . . . . . . . . . | | | | | | | | | | | | | | | |
| Subtotals . . . . . . . . . . . . . . . . . . | | | | | | | | | | | | | | | |
| TOTALS . . . . . . . . . . . . . . . . . . | | | | | | | | | | | | | | | |

## AMORTIZATION

| Asset description | Date placed in service | Cost or basis | Accumulated amortization | Ending Accumulated amortization | Code | Life | Current-year amortization |
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*Assets Retired

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# THE PEEL COMPTON FOUNDATION

## AMENDED AND RESTATED BYLAWS 2010

ARTICLE I – Corporation Name and Purpose

Section 1. This Corporation shall be known as The Peel Compton Foundation (the "Corporation").

Section 2. This Corporation is a 501(c)(3) Corporation under the Internal Revenue Code, and shall forever remain a non-profit, completely self-supporting Corporation.

Section 3. Objects and Purposes

A. The objects and purposes of this Corporation are to provide an enduring legacy for future generations through education and the preservation of the history, heritage and beauty of Northwest Arkansas and to preserve and maintain the historic structures known as the Peel Mansion Museum & Heritage Gardens, Compton Gardens and Conference Center, and others as the Corporation may designate, located in Northwest Arkansas.

B. The Corporation shall accomplish its objects and purposes by maintaining community support and by offering its facilities for rental and use to the public.

ARTICLE II – Board of Directors

Section 1. The primary function of the Board is determination of policy. The Executive Director is responsible for the execution of policy and the performance of the Corporation. Specifically, the Board is responsible to counsel and oversee the Executive Director to insure that Board policies are being executed faithfully; to perform fiscal and financial oversight including approval of the annual budget and fundraising activities; to appoint an Executive Director when a vacancy occurs for any reason; and to supervise the building and grounds to maintain adequate facilities.

Section 2. The Board of Directors shall consist of no less than twelve (12) and no more than fifteen (15) members. Members of the Board of Directors shall be elected by vote of the sitting Board at its October meeting from a slate presented by the Personnel & Nominating Committee.

Section 3. Except for the Board's initial terms under these Bylaws, Directors shall be elected for a term of three (3) years. Directors of the Board may serve no more than two (2) consecutive terms of office. Vacancies on the Board shall be filled by a vote of the remaining Board members and the new members shall serve out the term of the Board member they are replacing.

Section 4. For the initial term of the members of the Board after adoption of these Amended and Restated Bylaws, the Directors shall be divided into three (3) groups determined by lot or upon the choice of a director. The term of office for one group shall be set at one (1) year, the term for another group at two (2) years and the term for the last group at three (3) years.

Section 5. The quorum requirement for a meeting of the Board is a majority of the Directors in office. When a vote is taken at a meeting, approval of an action of the Board requires an affirmative vote of a majority of the Directors present.

Section 6. The Board shall meet monthly for the review and conduct of Corporation business at such place, date and time set by the president with Board approval.

Section 7. Special meetings of the Board may be called by, or at the direction of, the president or a majority of the Directors then in office. Notice of the time and place of any special meeting of the Board shall be given at least two (2) days prior to the meeting.

## ARTICLE III – Officers

Section 1. The officers of this Corporation shall be: president, vice president, treasurer, and secretary.

Section 2. Officers of this Corporation must have served at least one (1) year on the Board prior to being elected an officer.

Section 3. Officers shall be elected annually at the October meeting of the Board, to serve for the next year beginning at the first regular meeting in January.

Section 4. Vacancies in office shall be filled by vote of the Board.

## ARTICLE IV – Duties of Officers

Section 1. The president shall preside at meetings of the Board, act as chairperson of the Executive Committee, and confer frequently with the Executive Director on corporate matters.

Section 2. The vice president shall preside as president in the absence of the president, become familiar with the duties of the president, and serve as chairperson of the Personnel & Nominating Committee.

Section 3. The secretary shall record and report the minutes of all meetings of the Board and the Executive Committee.

Section 4. The treasurer shall serve as chairperson of the Finance Committee and shall report to the Board the financial status of the Corporation.

Section 5. Each officer and committee chairperson shall submit an annual report to the president-elect in advance of the final Board meeting of the year in December.

## ARTICLE V – Committees

Section 1. There shall be five (5) standing committees, namely: Executive; Personnel & Nominating; Finance; Facilities; and Programs & Development.

A. The Executive Committee shall consist of the four (4) officers of the Corporation, the chair of the Facilities Committee, and the chair of the Programs & Development Committee. The president shall serve as chairperson of the Executive Committee and the secretary as secretary. The Executive Committee shall meet at the discretion of the president. The Executive Committee shall:

- act on behalf of the Board when the Board is not able to convene in a timely manner and be consistent with past Board policies.
- report to the Board any actions taken by the Executive Committee at the next Board meeting.

B. The Personnel & Nominating Committee shall:

- make recommendations to the Board on personnel policy and issues and Executive Director compensation.
- review employment contracts and annually evaluate job performance of Executive Director based on annual goals and objectives.
- report to the Board in September possible candidates for elections.
- present for election a slate of prospective Board members and Board officers in October. New Board member orientation will be in November. Installation of officers and new Board members will be at the January meeting.
- submit nominations to fill any Board vacancies.
- the vice president shall serve as the chairperson of this committee.

C. The Finance Committee shall:

- examine the monthly financial reports prior to the monthly Board meeting and report to the Board.
- review budgets initially prepared by staff, to help develop appropriate procedures for budget preparations.

- approve an annual budget of anticipated income and expenditures as prepared by the Executive Director and recommend it to the Board.
- review annual audit of all accounts by an independent certified public accountant and report to the Board.
- the treasurer shall serve as chairperson of this committee.

D. The Facilities Committee shall:

- act as a liaison between the Board and the Executive Director to communicate to the Board needed repairs of buildings and gardens, as well as planning for future growth.
- advise policies and procedures for rental of the facilities.

E. The Programs & Development Committee shall:

- recommend to the Board programs and events for such purposes as to provide revenue, build donor support, and fulfill the mission of the Corporation.
- advise the Executive Director on increasing donor support and insuring that up-to-date lists of supporters, both individual and corporate, are maintained and properly acknowledged.

Section 2. The president shall assign every Board member to a committee subject to approval of the Board. Each committee will have at least three (3) Board members. Each committee shall select a chair except for those committees whose chair is designated in these Bylaws. The committees may seek additional committee members from the staff or the public.

Section 3. The president may establish ad hoc committees, as needed or deemed helpful. Committee members shall be chosen from the Board, the staff and/or the public.

ARTICLE VI – Executive Director

Section 1. The Executive Director shall be a paid employee of the Corporation with his/her compensation to be set by the Board. He/she shall be charged with executing the directives of the Board and Executive Committee and performing administrative work in connection with Corporation business.

Section 2. The Executive Director is retained and may be dismissed by the Board.

Section 3. The Executive Director shall keep appropriate records showing the status of all supporters and the rental usage of Corporation property. The Executive Director shall also keep a copy of the corporate records, such as Bylaws and minutes.

Section 4. The Executive Director shall report to the Board monthly or at the discretion of the president and shall submit monthly financial statements, distribute minutes and provide notice of meetings to all members of the Board.

Section 5. The Executive Director shall be an ex-officio member of all committees.

Section 6. The Executive Director shall receive and account for all monies received by the Corporation from whatever source obtained. He/she shall furnish the treasurer and the Finance Committee reports containing full details of the nature of expenditures in a form requested by the treasurer. All vouchers and invoices accompanying them shall be filed for a period of not less than five (5) years.

Section 7. All monies shall be deposited in the name of the Peel Compton Foundation.

Section 8. The Executive Director shall have discretionary spending authority from the Corporation's operating account based on the determination and oversight of the Board.

Section 9. The Executive Director shall be responsible for all Corporation rental business consistent with Board policy.

Section 10.The Executive Director shall communicate regularly with the Board, staff, volunteers, and clients.

ARTICLE VII – Miscellaneous

Section 1. The Corporation shall keep correct books and records of account and shall also keep records of the minutes of the proceedings of the Board. Records of account shall be audited by an independent certified public accountant annually at the close of each fiscal year.

Section 2. The fiscal year of the Corporation shall begin on the first day of January and end on the last day of December.

ARTICLE VIII – Indemnification

Section 1. The Corporation shall indemnify Directors and officers to the greatest extent permitted by law including as provided under ARK. CODE ANN. §§ 4-33-850 *et. seq.* and shall advance expenses related thereto as provided under ARK. CODE ANN. §§ 4-33-853.

Section 2. The Corporation may purchase and maintain insurance on its own behalf and on behalf of any person who is or was a director or officer of the Corporation or is or was serving at the request of the Corporation in any capacity for any other business Corporation, insuring the Corporation and such person against any liability asserted against such person and incurred by him/her in any such capacity, or arising out of his/her status as such, whether or not the Corporation would have the power to indemnify such person against such liability under the provisions of these Amended and Restated Bylaws or applicable law.

ARTICLE IX – Amendments

These Amended and Restated Bylaws may be altered, amended or repealed and new Bylaws may be adopted by a two-thirds (2/3) majority of the Board at any regular or special meeting of the Board.

## CERTIFICATE

I, Judy Marquess, Secretary of The Peel Compton Foundation, certify that the attached Amended and Restated Bylaws were adopted by a two-thirds (2/3) vote at a meeting of the Board on this 21 day of June, 2010.

Judy Marquess
Secretary