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

OMB No 1545-0052

2011

Department of the Treasury
Internal Revenue Service

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

For calendar year 2011, or tax year beginning , 2011, and ending

THE COULSON FOUNDATION
4 EAST PALISADES DRIVE
LITTLE ROCK, AR 72207A Employer identification number
62-1666318B Telephone number (see the instructions)
501-661-0210G Check all that apply: ☐ Initial return ☐ Initial Return of a former public charity
☐ Final return ☐ Amended return
☐ Address change ☐ Name changeH Check type of organization: ☒ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundationI Fair market value of all assets at end of year
(from Part II, column (c), line 16) ☐ Accounting method. ☒ Cash ☐ Accrual
☐ Other (specify) _____
(Part I, column (d) must be on cash basis.)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 ☐

Part I Analysis of Revenue and

Expenses (The total of amounts in
columns (b), (c), and (d) may not neces-
sarily equal the amounts in column (a)
(see instructions).)(a) Revenue and
expenses per books(b) Net investment
income(c) Adjusted net
income(d) Disbursements
for charitable
purposes
(cash basis only)

1 Contributions, gifts, grants, etc. received (att sch)

50,000.

2 Ck ☐ if the foundn is not req to att Sch B3 Interest on savings and temporary
cash investments

15,394.

15,394.

4 Dividends and interest from securities

34,510.

34,510.

5a Gross rents

28,500.

28,500.

b Net rental income
or (loss) 10,557.

6a Net gain/(loss) from sale of assets not on line 10

69,891.

b Gross sales price for all
assets on line 6a 607,454.

7 Capital gain net income (from Part IV, line 2)

69,891.

8 Net short-term capital gain

9 Income modifications

10a Gross sales less
returns and
allowancesb Less Cost of
goods sold

c Gross profit/(loss) (att sch)

11 Other income (attach schedule)

SEE STATEMENT 1

439.

12 Total. Add lines 1 through 11

198,734.

148,295.

0.

13 Compensation of officers, directors, trustees, etc

0.

14 Other employee salaries and wages

15 Pension plans, employee benefits

16a Legal fees (attach schedule)

b Accounting fees (attach sch)

c Other prof fees (attach sch) SEE ST 2

13,806.

13,806.

17 Interest

18 Taxes (attach schedule)(see instrs) SEE STM 3

2,380.

1,150.

19 Depreciation (attach
sch) and depletion

9,809.

2,166.

20 Occupancy

21 Travel, conferences, and meetings

22 Printing and publications

23 Other expenses (attach schedule)

SEE STATEMENT 4

8,134.

8,134.

24 Total operating and administrative
expenses. Add lines 13 through 23

34,129.

25,256.

25 Contributions, gifts, grants paid PART XV

202,903.

202,903.

26 Total expenses and disbursements.
Add lines 24 and 25

237,032.

25,256.

0.

202,903.

27 Subtract line 26 from line 12:

a Excess of revenue over expenses
and disbursements

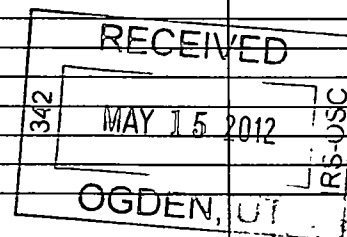
-38,298.

b Net investment income (if negative, enter -0-)

123,039.

c Adjusted net income (if negative, enter -0-)

0.



Part II Balance Sheets

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

Beginning of year

End of year

(a) Book Value

(b) Book Value

(c) Fair Market Value

ASSETS	1	Cash — non-interest-bearing			
	2	Savings and temporary cash investments	60,827.	144,534.	144,534.
	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 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	857.		
	10a	Investments — U.S. and state government obligations (attach schedule)			
	b	Investments — corporate stock (attach schedule) STATEMENT 5	1,551,181.	1,354,968.	1,354,968.
	c	Investments — corporate bonds (attach schedule)			
LIABILITIES	11	Investments — land, buildings, and equipment basis	535,000.		
		Less: accumulated depreciation (attach schedule) SEE STMT. 6	98,357.		
	12	Investments — mortgage loans	245,802.	233,022.	233,022.
	13	Investments — other (attach schedule) STATEMENT 7	8,588.	2,596.	2,596.
	14	Land, buildings, and equipment: basis			
		Less: accumulated depreciation (attach schedule)			
	15	Other assets (describe)			
	16	Total assets (to be completed by all filers — see the instructions. Also, see page 1, item I)	2,289,850.	2,171,763.	2,270,120.
	17	Accounts payable and accrued expenses			
	18	Grants payable			
NET FUND ASSETS OR BALANCES	19	Deferred revenue			
	20	Loans from officers, directors, trustees, & other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe) SEE STATEMENT 8	1,200.	1,573.	
	23	Total liabilities (add lines 17 through 22)	1,200.	1,573.	
		Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ☒ X			
	24	Unrestricted	2,288,650.	2,170,190.	
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ☐			
NET FUND ASSETS OR BALANCES	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 instructions)	2,288,650.	2,170,190.	
	31	Total liabilities and net assets/fund balances (see instructions)	2,289,850.	2,171,763.	

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	2,288,650.
2	Enter amount from Part I, line 27a	2	-38,298.
3	Other increases not included in line 2 (itemize)	3	
4	Add lines 1, 2, and 3	4	2,250,352.
5	Decreases not included in line 2 (itemize)	5	80,162.
6	Total net assets or fund balances at end of year (line 4 minus line 5) — Part II, column (b), line 30	6	2,170,190.

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)
1 a PUBLICLY TRADED SECURITIES		P		
b CAPITAL GAINS DISTRIBUTION		P	VARIOUS	VARIOUS
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 603,958.		537,563.	66,395.
b 3,496.			3,496.
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
(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	
a			66,395.
b			3,496.
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	69,891.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):	[If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8]		3	0.

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes☒ No

If 'Yes,' the foundation 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))
2010	141,731.	2,183,115.	0.064921
2009	192,752.	2,158,963.	0.089280
2008	141,181.	2,756,308.	0.051221
2007	146,909.	3,081,976.	0.047667
2006	135,299.	2,849,187.	0.047487

2 Total of line 1, column (d)	2	0.300576
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	0.060115
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	2,301,490.
5 Multiply line 4 by line 3	5	138,354.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,230.
7 Add lines 5 and 6	7	139,584.
8 Enter qualifying distributions from Part XII, line 4	8	202,903.

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.

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Form 990-PF (2011)

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

1 a Exempt operating foundations described in section 4940(d)(2), check here. ☐ and enter 'N/A' on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary – see instrs)		
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b		1 1,230.
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 1,230.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4 0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5 1,230.
6 Credits/Payments:		
a 2011 estimated tax pmts and 2010 overpayment credited to 2011.	6a 857.	
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	7 857.	
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	9 373.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11 Enter the amount of line 10 to be: Credited to 2012 estimated tax ☐ Refunded ☐	11	

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 \$ 0. (2) On foundation managers \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If 'Yes,' attach a detailed description of the activities.	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
4 a 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	N/A
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
8 a Enter the states to which the foundation reports or with which it is registered (see 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 2011 or the taxable year beginning in 2011 (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

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Form 990-PF (2011)

Part VII-A Statements Regarding Activities (continued)

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 make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If 'Yes,' attach statement (see instructions)	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 ▶ BETH G. COULSON Telephone no. ▶ 501-661-0210			
Located at ▶ 4 EAST PALISADES DRIVE LITTLE ROCK AR ZIP + 4 ▶ 72207				
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here N/A ▶ ☐			
and enter the amount of tax-exempt interest received or accrued during the year ▶ 15		N/A		
16	At any time during calendar year 2011, 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	Yes	No
See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If 'Yes,' enter the name of the foreign country ▶				X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ 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 instructions)?	1b	N/A
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 2011?	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 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? ☐ 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 instructions.)	2b	N/A
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶ 20__ , 20__ , 20__ , 20__ .		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No		
b If 'Yes,' did it have excess business holdings in 2011 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 2011.)	3b	N/A
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 2011?	4b	X

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Form 990-PF (2011)

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 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)?Organizations relying on a current notice regarding disaster assistance check here ☐**c** If the answer is 'Yes' to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☒ No

If 'Yes,' attach the statement required by Regulations section 53.4945-5(d).

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

If '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? ☐ Yes ☒ No**Part VIII** Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1** List all officers, directors, trustees, foundation managers and their compensation (see 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
BETH G. COULSON LITTLE ROCK, AR	TRUSTEE 2.00	0.	0.	0.
MICHAEL B. COULSON LITTLE ROCK, AR	TRUSTEE 2.00	0.	0.	0.
MARY ANN DAWKINS LITTLE ROCK, AR	TRUSTEE 2.00	0.	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
NONE				

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

0

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services		0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

	Expenses
1 SEE STATEMENT 10	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments See instructions.	
3	
Total. Add lines 1 through 3....	0.

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Form 990-PF (2011)

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	1,522,881.
b Average of monthly cash balances	1b	52,224.
c Fair market value of all other assets (see instructions)	1c	761,433.
d Total (add lines 1a, b, and c)	1d	2,336,538.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2 Acquisition indebtedness applicable to line 1 assets	2	0.
3 Subtract line 2 from line 1d	3	2,336,538.
4 Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions).	4	35,048.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,301,490.
6 Minimum investment return. Enter 5% of line 5	6	115,075.

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	115,075.
2a Tax on investment income for 2011 from Part VI, line 5	2a	1,230.
b Income tax for 2011. (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b	2c	1,230.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	113,845.
4 Recoveries of amounts treated as qualifying distributions	4	
5 Add lines 3 and 4	5	113,845.
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	113,845.

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	202,903.
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	202,903.
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	1,230.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	201,673.

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.

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Form 990-PF (2011)

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				113,845.
2 Undistributed income, if any, as of the end of 2011:				
a Enter amount for 2010 only			0.	
b Total for prior years: 20____, 20____, 20____		0.		
3 Excess distributions carryover, if any, to 2011:				
a From 2006				
b From 2007				
c From 2008	5,733.			
d From 2009	86,292.			
e From 2010	34,215.			
f Total of lines 3a through e	126,240.			
4 Qualifying distributions for 2011 from Part XII, line 4: ► \$ 202,903.				
a Applied to 2010, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required — see instructions)		0.		
c Treated as distributions out of corpus (Election required — see instructions)	0.			
d Applied to 2011 distributable amount				113,845.
e Remaining amount distributed out of corpus	89,058.			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	215,298.			
b Prior years' undistributed income. Subtract line 4b from line 2b.		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount — see instructions		0.		
e Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount — see instructions.			0.	
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				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)	0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions).	0.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	215,298.			
10 Analysis of line 9:				
a Excess from 2007				
b Excess from 2008	5,733.			
c Excess from 2009	86,292.			
d Excess from 2010	34,215.			
e Excess from 2011	89,058.			

BAA

Form 990-PF (2011)

N/A

- (4) Gross investment income**

[illegible]

Form 990-PF (2011)

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	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
Name and address (home or business)				
a Paid during the year SEE ATTACHED LIST	N/A	501C3	UNRESTRICTED	202,903.
Total			3a	202,903.
b Approved for future payment				
Total			3b	

Schedule B
(Form 990, 990-EZ,
or 990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

► Attach to Form 990, Form 990-EZ, or Form 990-PF

OMB No 1545-0047

2011

Name of the organization

THE COULSON FOUNDATION

Employer identification number

62-1666318

Organization type (check one):

Filers of:

Form 990 or 990-EZ

Section:

- ☐ 501(c)(____) (enter number) organization
☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
☐ 527 political organization

Form 990-PF

- ☒ 501(c)(3) exempt private foundation
☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

- ☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$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, total 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 total 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 Part I, 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).

BAA 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) (2011)

Name of organization

THE COULSON FOUNDATION

Employer identification number

62-1666318

Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) Number	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	MICHAEL B COULSON 4 EAST PALISADES DRIVE LITTLE ROCK, AR 72207	\$ 50,000.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)

Name of organization

THE COULSON FOUNDATION

Employer identification number

62-1666318

Part II **Noncash Property** (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
	N/A		
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	

BAA

Schedule B (Form 990, 990-EZ, or 990-PF) (2011)

Name of organization

THE COULSON FOUNDATION

Employer identification number

62-1666318

Part III Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10)

organizations that total more than \$1,000 for the year. Complete cols (a) through (e) and the following line entry.

For organizations completing Part III, enter total of *exclusively* religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this information once. See instructions.)

► \$ N/A

Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	N/A		
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

BAA

2011

GENERAL ELECTIONS

PAGE 1

THE COULSON FOUNDATION

62-1666318

SECTION 4942(H)(2) ELECTION AS TO THE TREATMENT OF QUALIFYING DISTRIBUTIONS

PURSUANT TO IRC SECTION 4942(H)(2) AND REGULATION 53.4942(A)-3(D)(2), THE FOUNDATION HEREBY ELECTS TO TREAT CURRENT YEAR QUALIFYING DISTRIBUTIONS IN EXCESS OF THE IMMEDIATELY PRECEDING TAX YEAR'S UNDISTRIBUTED INCOME AS BEING MADE OUT OF CORPUS.

SIGNED: _____

A handwritten signature in black ink, appearing to read "J B Line", is written over a horizontal line.

2011

FEDERAL STATEMENTS

PAGE 1

THE COULSON FOUNDATION

62-1666318

STATEMENT 1
FORM 990-PF, PART I, LINE 11
OTHER INCOME

	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
INSURANCE REFUND	\$ 439.		
TOTAL	\$ 439.	\$ 0.	\$ 0.

STATEMENT 2
FORM 990-PF, PART I, LINE 16C
OTHER PROFESSIONAL FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT AGENCY FEES	\$ 13,806.	\$ 13,806.		
TOTAL	\$ 13,806.	\$ 13,806.	\$ 0.	\$ 0.

STATEMENT 3
FORM 990-PF, PART I, LINE 18
TAXES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EXCISE TAX	\$ 1,230.			
FOREIGN INCOME TAX	1,150.	\$ 1,150.		
TOTAL	\$ 2,380.	\$ 1,150.	\$ 0.	\$ 0.

STATEMENT 4
FORM 990-PF, PART I, LINE 23
OTHER EXPENSES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
RENTAL EXPENSES	\$ 8,134.	\$ 8,134.		
TOTAL	\$ 8,134.	\$ 8,134.	\$ 0.	\$ 0.

THE COULSON FOUNDATION

62-1666318

STATEMENT 5
FORM 990-PF, PART II, LINE 10B
INVESTMENTS - CORPORATE STOCKS

<u>CORPORATE STOCKS</u>	<u>VALUATION METHOD</u>	<u>BOOK VALUE</u>	<u>FAIR MARKET VALUE</u>
DOMESTIC COMMON STOCK, AT MARKET	MKT VAL	\$ 1,035,555.	\$ 1,035,555.
MUTUAL FUNDS, AT MARKET	MKT VAL	319,413.	319,413.
	TOTAL	\$ 1,354,968.	\$ 1,354,968.

STATEMENT 6
FORM 990-PF, PART II, LINE 11
INVESTMENTS - LAND, BUILDINGS, AND EQUIPMENT

<u>CATEGORY</u>	<u>BASIS</u>	<u>ACCUM. DEPREC.</u>	<u>BOOK VALUE</u>	<u>FAIR MARKET VALUE</u>
BUILDINGS	\$ 147,142.	\$ 98,357.	\$ 48,785.	\$ 147,142.
LAND	387,858.		387,858.	387,858.
TOTAL	\$ 535,000.	\$ 98,357.	\$ 436,643.	\$ 535,000.

STATEMENT 7
FORM 990-PF, PART II, LINE 13
INVESTMENTS - OTHER

<u>OTHER INVESTMENTS</u>	<u>VALUATION METHOD</u>	<u>BOOK VALUE</u>	<u>FAIR MARKET VALUE</u>
NOTE RECEIVABLE - AR BOATHOUSE	COST	\$ 2,596.	\$ 2,596.
	TOTAL	\$ 2,596.	\$ 2,596.

STATEMENT 8
FORM 990-PF, PART II, LINE 22
OTHER LIABILITIES

SECURITY DEPOSIT	\$ 1,200.
EXCISE TAX PAYABLE	373.
TOTAL	\$ 1,573.

STATEMENT 9
FORM 990-PF, PART III, LINE 5
OTHER DECREASES

NET UNREALIZED DEPRECIATION	\$ 80,162.
TOTAL	\$ 80,162.

THE COULSON FOUNDATION

62-1666318

STATEMENT 10
FORM 990-PF, PART IX-A, LINE 1
SUMMARY OF DIRECT CHARITABLE ACTIVITIES

DIRECT CHARITABLE ACTIVITIESEXPENSES

N/A - IN 2011, THE COULSON FOUNDATION HAD NO DIRECT CHARITABLE ACTIVITIES. INSTEAD, ACTIVITY WAS LIMITED TO MAKING GRANTS TO QUALIFYING ORGANIZATIONS TO BE USED IN CARRYING OUT THEIR OWN TAX-EXEMPT FUNCTIONS. GRANTS AND CONTRIBUTIONS WERE PAID TO THE ORGANIZATIONS AS DETAILED IN PART XV.

STATEMENT 11
FORM 990-PF, PART XV, LINE 2A-D
APPLICATION SUBMISSION INFORMATION

NAME OF GRANT PROGRAM:
NAME: BETH G. COULSON
CARE OF:
STREET ADDRESS: 4 EAST PALISADES DRIVE
CITY, STATE, ZIP CODE: LITTLE ROCK, AR 72207
TELEPHONE: 501-661-0210
FORM AND CONTENT: DETAIL PROPOSED USE OF FUNDS AND INFORMATION ABOUT APPLICANT
SUBMISSION DEADLINES: NONE
RESTRICTIONS ON AWARDS: NONE

**THE COULSON FOUNDATION
CONTRIBUTIONS
TAX YEAR ENDED 12/31/11**

RECIPIENT	TAX STATUS	PURPOSE	AMOUNT
AR Economic Foundation 202 South Commerce #400 Little Rock, AR 72201	501(c)3	Unrestricted	5,000.00
Arkansas Baptist College 1621 Dr. Martin Luther King Dr. Little Rock, AR 72202	501(c)3	Unrestricted	34,176.02
Arkansas Boathouse Club, Inc. 224 So. Locust North Little Rock, AR 72114	501(c)3	Unrestricted	50,000.00
Arkansas Red Cross 401 South Monroe Little Rock, AR 72205	501(c)3	Unrestricted	2,100 00
Arkansas Independent Colleges One Riverfront Place, Suite 610 North Little Rock, AR 72114	501(c)3	Unrestricted	2,500.00
Carti Foundation 4 St. Vincent Circle Little Rock, AR 72215	501(c)3	Unrestricted	11,000 00
City Year Little Rock 610 President Clinton Ave., Suite 300 Little Rock, AR 72201	501(c)3	Unrestricted	2,500.00
Fellowship of Christian Athletes 501 North Shackleford Little Rock, AR 72211	501(c)3	Unrestricted	10,377.69
Little Rock Kickball Association 3707 F Gattin Road Benton, AR 72015	501(c)3	Unrestricted	335.00
Little Rock Chamber Foundation One Chamber Plaza Little Rock, AR 72201	501(c)3	Unrestricted	15,000.00
Our House, Inc 302 E Roosevelt Road Little Rock, AR 72206	501(c)3	Unrestricted	10,000 00
Pulaski County Deputy Sheriff's 1 Sheriff's Lane North Little Rock, AR 72114	501(c)3	Unrestricted	1,000.00
Reach Out and Read 46 Avignon Ct. Little Rock, AR 72223	501(c)3	Unrestricted	500.00

**THE COULSON FOUNDATION
CONTRIBUTIONS
TAX YEAR ENDED 12/31/11**

RECIPIENT	TAX STATUS	PURPOSE	AMOUNT
Riverfest, Inc 500 Pres. Clinton Ave Little Rock, AR 72201	501(c)3	Unrestricted	1,000.00
Ronald McDonald House 1009 Wolfe St. Little Rock, AR 72202	501(c)3	Unrestricted	2,000.00
Special Olympics 300 W. 5th St North Little Rock, AR 72114	501(c)3	Unrestricted	1,000.00
UALR Foundation 2801 S. University Little Rock, AR 72204-1099	501(c)3	Unrestricted	18,639.43
Watershed 3701 Springer Blvd Little Rock, AR	501(c)3	Unrestricted	25,441 32
William J Clinton Foundation 1200 President Clinton Ave. Little Rock, AR 72201	501(c)3	Unrestricted	8,333.34
Youth Home, Inc. 20400 Colonel Glenn Little Rock, AR 72210-5323	501(c)3	Unrestricted	2,000.00
Total			<u>202,902 80</u>

Asset	id	Property Description	Date In Service	Tax Cost	Sec 179 Exp Current = c	Tax Bonus Amt	Tax Prior Depreciation	Tax Current Depreciation	Tax End Depr	Tax Net Book Value	Tax Method	Tax Period
Group: BUILDINGS/IMPROVEMENTS												
11		BUILDINGS- JFK NLR	1/01/97	16,351.50	0.00	0.00	15,261.40	1,090.10	16,351.50	0.00	S/L	15.0
20		HEAT & AIR UNIT- JFK	1/09/07	4,172.11	0.00	0.00	1,112.56	278.14	1,390.70	2,781.41	S/L	15.0
21		WINDOWS - JFK	7/27/07	6,135.00	0.00	0.00	1,397.42	409.00	1,806.42	4,328.58	S/L	15.0
22		NEW ROOF - JFK	5/05/08	5,835.00	0.00	0.00	1,037.33	389.00	1,426.33	4,408.67	S/L	15.0
BUILDINGS/IMPROVEMENTS				<u>32,493.61</u>	<u>0.00c</u>	<u>0.00</u>	<u>18,808.71</u>	<u>2,166.24</u>	<u>20,974.95</u>	<u>11,518.66</u>		
Group: LAND												
6		LAND- JFK NLR	1/01/97	74,912.70	0.00	0.00	0.00	0.00	0.00	74,912.70	Land	0.0
LAND				<u>74,912.70</u>	<u>0.00c</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>74,912.70</u>		
Grand Total				<u>107,406.31</u>	<u>0.00c</u>	<u>0.00</u>	<u>18,808.71</u>	<u>2,166.24</u>	<u>20,974.95</u>	<u>86,431.36</u>		