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

2011

For calendar year 2011 or tax year beginning , 2011, and ending , 20

Name of foundation CHARLES M. & JOAN R. TAYLOR FOUNDATION, INC.
C/O REGIONS BANK

A Employer identification number
71-0799820

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

B Telephone number (see instructions)
(501) 371-6714

City or town, state, and ZIP code
LITTLE ROCK, AR 72201

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

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

D 1. Foreign organizations, check here ▶ [ ]
2 Foreign organizations meeting the 85% test, check here and attach computation ▶ [ ]

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

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ $ 18,754,195.

J Accounting method [X] Cash [ ] Accrual
[ ] Other (specify) ____________
(Part I, column (d) must be on cash basis )

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 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) | 35,000. | | | |
| | 2 Check ▶ [ ] if the foundation is not required to attach Sch B | | | | |
| | 3 Interest on savings and temporary cash investments | 2,872. | 2,872. | | ATCH 1 |
| | 4 Dividends and interest from securities | 542,921. | 542,921. | | ATCH 2 |
| | 5a Gross rents | | | | |
| | b Net rental income or (loss) | | | | |
| | 6a Net gain or (loss) from sale of assets not on line 10 | 358,952. | | | |
| | b Gross sales price for all assets on line 6a 6,064,800. | | | | |
| | 7 Capital gain net income (from Part IV, line 2) | | 358,952. | | |
| | 8 Net short-term capital gain | | | | |
| | 9 Income modifications | | | | |
| | 10a Gross sales less returns and allowances | | | | |
| | b Less Cost of goods sold | | | | |
| | c Gross profit or (loss) (attach schedule) | | | | |
| | 11 Other income (attach schedule) | | | | |
| | 12 Total. Add lines 1 through 11 | 939,745. | 904,745. | | |
| Operating and Administrative Expenses | 13 Compensation of officers, directors, trustees, etc. | 0 | | | |
| | 14 Other employee salaries and wages | | | | |
| | 15 Pension plans, employee benefits | | | | |
| | 16a Legal fees (attach schedule) ATCH 3 | 978. | | | 978. |
| | b Accounting fees (attach schedule) ATCH 4 | 5,350. | | | 5,350. |
| | c Other professional fees (attach schedule) * | 68,467. | 68,467. | | |
| | 17 Interest | | | | |
| | 18 Taxes (attach schedule) (see instructions) ** | 8,957. | 3,757. | | |
| | 19 Depreciation (attach schedule) and depletion | | | | |
| | 20 Occupancy | | | | |
| | 21 Travel, conferences, and meetings | | | | |
| | 22 Printing and publications | | | | |
| | 23 Other expenses (attach schedule) ATCH 7 | 2,392. | | | 2,392. |
| | 24 Total operating and administrative expenses. Add lines 13 through 23 | 86,144. | 72,224. | | 8,720. |
| | 25 Contributions, gifts, grants paid | 525,000. | | | 525,000. |
| | 26 Total expenses and disbursements Add lines 24 and 25 | 611,144. | 72,224. | 0 | 533,720. |
| | 27 Subtract line 26 from line 12. | | | | |
| | a Excess of revenue over expenses and disbursements | 328,601. | | | |
| | b Net investment income (if negative, enter -0-) | | 832,521. | | |
| | c Adjusted net income (if negative, enter -0-). | | | | |

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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 (a) Book Value | End of year (b) Book Value | (c) Fair Market Value |
|---|---|---|---|
| **Assets** | | | |
| 1 Cash - non-interest-bearing | | | |
| 2 Savings and temporary cash investments | 348,759. | 159,510. | 159,510. |
| 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 schedule) ▶ | | | |
| 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) | 4,170,960. | 4,180,595. | 4,307,838. |
| b Investments - corporate stock (attach schedule) | 8,569,825. | 8,819,063. | 9,894,624. |
| c Investments - corporate bonds (attach schedule) | 4,008,925. | 4,301,595. | 4,341,694. |
| 11 Investments - land, buildings, and equipment basis ▶ | | | |
| Less accumulated depreciation (attach schedule) ▶ | | | |
| 12 Investments - mortgage loans | | | |
| 13 Investments - other (attach schedule) | | | |
| 14 Land, buildings, and equipment basis ▶ | | | |
| Less accumulated depreciation (attach schedule) ▶ | | | |
| 15 Other assets (describe ▶ ATCH 8 ) | 84,222. | 50,529. | 50,529. |
| 16 Total assets (to be completed by all filers - see the instructions Also, see page 1, item I) | 17,182,691. | 17,511,292. | 18,754,195. |
| **Liabilities** | | | |
| 17 Accounts payable and accrued expenses | | | |
| 18 Grants payable | | | |
| 19 Deferred revenue | | | |
| 20 Loans from officers, directors, trustees, and other disqualified persons | | | |
| 21 Mortgages and other notes payable (attach schedule) | | | |
| 22 Other liabilities (describe ▶ ) | | | |
| 23 Total liabilities (add lines 17 through 22) | 0 | 0 | |
| **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 | | | |
| 25 Temporarily restricted | | | |
| 26 Permanently restricted | | | |
| **Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ ☒** | | | |
| 27 Capital stock, trust principal, or current funds | | | |
| 28 Paid-in or capital surplus, or land, bldg, and equipment fund | | | |
| 29 Retained earnings, accumulated income, endowment, or other funds | 17,182,691. | 17,511,292. | |
| 30 Total net assets or fund balances (see instructions) | 17,182,691. | 17,511,292. | |
| 31 Total liabilities and net assets/fund balances (see instructions) | 17,182,691. | 17,511,292. | |

## 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 | 17,182,691. |
| 2 Enter amount from Part I, line 27a | 2 | 328,601. |
| 3 Other increases not included in line 2 (itemize) ▶ | 3 | |
| 4 Add lines 1, 2, and 3 | 4 | 17,511,292. |
| 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 | 17,511,292. |

## 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

| | (i) F M V as of 12/31/69 | (j) Adjusted basis as of 12/31/69 | (k) Excess of col (i) over col (j), if any | (l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h)) |
|---|---|---|---|---|
| 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 | 358,952. |
| 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 (col (b) divided by col (c)) |
|---|---|---|---|
| 2010 | 1,554,299. | 18,956,545. | 0.081993 |
| 2009 | 1,848,248. | 17,781,683. | 0.103941 |
| 2008 | 1,156,726. | 20,888,144. | 0.055377 |
| 2007 | 1,104,625. | 24,275,936. | 0.045503 |
| 2006 | 1,040,583. | 22,665,223. | 0.045911 |

| | | | |
|---|---|---|---|
| 2 | **Total** of line 1, column (d) | 2 | 0.332725 |
| 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 | 0.066545 |
| 4 | Enter the net value of noncharitable-use assets for 2011 from Part X, line 5 | 4 | 19,182,325. |
| 5 | Multiply line 4 by line 3 | 5 | 1,276,488. |
| 6 | Enter 1% of net investment income (1% of Part I, line 27b) | 6 | 8,325. |
| 7 | Add lines 5 and 6 | 7 | 1,284,813. |
| 8 | Enter qualifying distributions from Part XII, line 4 | 8 | 533,720. |

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

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

| | | | |
|---|---|---|---|
| 1a | 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 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 | 16,650. |
| c | All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b) | | |
| 2 | Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-) | 2 | |
| 3 | Add lines 1 and 2 | 3 | 16,650. |
| 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 | 16,650. |
| 6 | Credits/Payments | | |
| a | 2011 estimated tax payments and 2010 overpayment credited to 2011 — 6a: 5,474. | | |
| b | Exempt foreign organizations - tax withheld at source — 6b: | | |
| c | Tax paid with application for extension of time to file (Form 8868) — 6c: 16,000. | | |
| d | Backup withholding erroneously withheld — 6d: | | |
| 7 | Total credits and payments Add lines 6a through 6d | 7 | 21,474. |
| 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 | 4,824. |
| 11 | Enter the amount of line 10 to be **Credited to 2012 estimated tax** ▶ 4,824. **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 $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? | 1b | | X |
| | *If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.* | | | |
| c | Did the foundation file **Form 1120-POL** for this year? | 1c | | X |
| d | Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶$ ________ (2) On foundation managers ▶ $ ________ | | | |
| e | Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ________ | | | |
| 2 | Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities* | 2 | | X |
| 3 | Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes* | 3 | | X |
| 4a | Did the foundation have unrelated business gross income of $1,000 or more during the year? | 4a | | X |
| b | If "Yes," has it filed a tax return on **Form 990-T** for this year? | 4b | | |
| 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, col (c), and Part XV* | 7 | X | |
| 8a | 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 |

**Part VII-A Statements Regarding Activities** *(continued)*

| | | | Yes | No |
|---|---|---|---|---|
| 11 | At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions) | 11 | | X |
| 12 | Did the foundation 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 ▶ MS. KAREN NARRELL Telephone no ▶ (501)371-6714

Located at ▶ REGIONS BANK LITTLE ROCK, AR ZIP + 4 ▶ 72201

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 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 | | |
| | See 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 instructions)? | | 1b | | |
| | 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 ▶ ______, ______, ______, ______ | | | | |
| 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 | | X |
| c | If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ ______, ______, ______, ______ | | | | |
| 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 | | |
| 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 |

**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)? **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** No: X

**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 |
|---|---|---|---|---|
| SEE STATEMENT ATTACHED | | 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 |
|---|---|---|
| ATTACHMENT 9 | | 68,467. |
| | | |
| | | |
| | | |
| | | |
| **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 NONE | |
| 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 NONE | |
| 2 | |
| All other program-related investments See instructions | |
| 3 NONE | |
| **Total.** Add lines 1 through 3 ▶ | |

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

| | | | |
|---|---|---|---|
| 1 | Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes. | | |
| a | Average monthly fair market value of securities | 1a | 18,595,939. |
| b | Average of monthly cash balances | 1b | 878,503. |
| c | Fair market value of all other assets (see instructions) | 1c | |
| d | **Total** (add lines 1a, b, and c) | 1d | 19,474,442. |
| e | Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e | | |
| 2 | Acquisition indebtedness applicable to line 1 assets | 2 | |
| 3 | Subtract line 2 from line 1d | 3 | 19,474,442. |
| 4 | Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions) | 4 | 292,117. |
| 5 | **Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4 | 5 | 19,182,325. |
| 6 | **Minimum investment return.** Enter 5% of line 5 | 6 | 959,116. |

**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 | 959,116. |
| 2a | Tax on investment income for 2011 from Part VI, line 5 | 2a 16,650. | | |
| b | Income tax for 2011 (This does not include the tax from Part VI) | 2b | | |
| c | Add lines 2a and 2b | | 2c | 16,650. |
| 3 | Distributable amount before adjustments. Subtract line 2c from line 1 | | 3 | 942,466. |
| 4 | Recoveries of amounts treated as qualifying distributions | | 4 | |
| 5 | Add lines 3 and 4 | | 5 | 942,466. |
| 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 | 942,466. |

**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 | 533,720. |
| 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 | 533,720. |
| 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 | 0 |
| 6 | **Adjusted qualifying distributions.** Subtract line 5 from line 4 | 6 | 533,720. |

**Note.** The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

**Part XIII Undistributed Income** (see instructions)

| | (a) Corpus | (b) Years prior to 2010 | (c) 2010 | (d) 2011 |
|---|---|---|---|---|
| 1 Distributable amount for 2011 from Part XI, line 7 | | | | 942,466. |
| 2 Undistributed income, if any, as of the end of 2011 | | | | |
| a Enter amount for 2010 only | | | | |
| b Total for prior years 20 09 ,20 08 ,20 07 | | | | |
| 3 Excess distributions carryover, if any, to 2011: | | | | |
| a From 2006 | | | | |
| b From 2007 | | | | |
| c From 2008 | | | | |
| d From 2009 | | | | |
| e From 2010 572,342. | | | | |
| f Total of lines 3a through e | 572,342. | | | |
| 4 Qualifying distributions for 2011 from Part XII, line 4 ▶ $ 533,720. | | | | |
| a Applied to 2010, but not more than line 2a | | | | |
| b Applied to undistributed income of prior years (Election required - see instructions) | | | | |
| c Treated as distributions out of corpus (Election required - see instructions) | | | | |
| d Applied to 2011 distributable amount | | | | 533,720. |
| e Remaining amount distributed out of corpus | | | | |
| 5 Excess distributions carryover applied to 2011 *(If an amount appears in column (d), the same amount must be shown in column (a).)* | 408,746. | | | 408,746. |
| 6 **Enter the net total of each column as indicated below:** | | | | |
| a Corpus Add lines 3f, 4c, and 4e Subtract line 5 | 163,596. | | | |
| 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 instructions | | | | |
| e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount - see instructions | | | | |
| f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012 | | | | |
| 7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions) | | | | |
| 8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions) | | | | |
| 9 **Excess distributions carryover to 2012.** Subtract lines 7 and 8 from line 6a | 163,596. | | | |
| 10 Analysis of line 9 | | | | |
| a Excess from 2007 | | | | |
| b Excess from 2008 | | | | |
| c Excess from 2009 | | | | |
| d Excess from 2010 163,596. | | | | |
| e Excess from 2011 | | | | |

**Part XIV Private Operating Foundations** (see instructions and Part VII-A, question 9) NOT APPLICABLE

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2011, enter the date of the ruling ▶

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

| | Tax year | Prior 3 years | | | |
|---|---|---|---|---|---|
| | (a) 2011 | (b) 2010 | (c) 2009 | (d) 2008 | (e) Total |
| 2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed | | | | | |
| b 85% of line 2a | | | | | |
| c Qualifying distributions from Part XII, line 4 for each year listed | | | | | |
| d Amounts included in line 2c not used directly for active conduct of exempt activities | | | | | |
| e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c | | | | | |
| 3 Complete 3a, b, or c for the alternative test relied upon | | | | | |
| a "Assets" alternative test - enter (1) Value of all assets | | | | | |
| (2) Value of assets qualifying under section 4942(j)(3)(B)(i) | | | | | |
| b "Endowment" alternative test-enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed | | | | | |
| c "Support" alternative test - enter (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) | | | | | |
| (2) Support from general public and 5 or more exempt organizations as provided in section 4942 (j)(3)(B)(iii) | | | | | |
| (3) Largest amount of support from an exempt organization | | | | | |
| (4) Gross investment income | | | | | |

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

**1 Information Regarding Foundation Managers:**

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

NOT APPLICABLE

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

NONE

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

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

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

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

c Any submission deadlines

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

**Part XV Supplementary Information** (continued)

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

| Recipient<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* | | | | |
| ATTACHMENT 10 | | | | |
| **Total** . . . . . . ▶ **3a** | | | | 525,000. |
| **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 instructions.) |
|---|---|---|---|---|---|
| | (a) Business code | (b) Amount | (c) Exclusion code | (d) Amount | |
| 1 Program service revenue: | | | | | |
| a | | | | | |
| b | | | | | |
| c | | | | | |
| d | | | | | |
| e | | | | | |
| f | | | | | |
| g Fees and contracts from government agencies | | | | | |
| 2 Membership dues and assessments | | | | | |
| 3 Interest on savings and temporary cash investments | | | 14 | 2,872. | |
| 4 Dividends and interest from securities | | | 14 | 542,921. | |
| 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 | 358,952. | |
| 9 Net income or (loss) from special events | | | | | |
| 10 Gross profit or (loss) from sales of inventory | | | | | |
| 11 Other revenue: a | | | | | |
| b | | | | | |
| c | | | | | |
| d | | | | | |
| e | | | | | |
| 12 Subtotal. Add columns (b), (d), and (e) | | | | 904,745. | |

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 904,745.

(See worksheet in line 13 instructions 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 instructions.) |
|---|---|

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

| | | | Yes | No |
|---|---|---|---|---|
| 1 | Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? | | | |
| a | Transfers from the reporting foundation to a noncharitable exempt organization of. | | | |
| | (1) Cash | 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) is based on all information of which preparer has any knowledge

Sarah Hopkins | 11-9-12 | Vice-President

Signature of officer or trustee | Date | Title

May the IRS discuss this return with the preparer shown below (see instructions)? ☐ Yes ☒ No

**Paid Preparer Use Only**

| Print/Type preparer's name | Preparer's signature | Date | Check ☐ if self-employed | PTIN |
|---|---|---|---|---|
| Mary V. Joyce | Mary V. Joyce | 11/6/12 | | P00047157 |
| Firm's name ▶ FRIEDMAN & HUEY ASSOC. LLP | | | Firm's EIN ▶ 36-3382360 | |
| Firm's address ▶ 1313 WEST 175TH STREET HOMEWOOD, IL 60430 | | | Phone no 708-799-6800 | |



JSA
1E1493 2 000

**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
CHARLES M. & JOAN R. TAYLOR FOUNDATION, INC.
C/O REGIONS BANK

Employer identification number
71-0799820

**Organization type** (check one)

| Filers of: | Section: |
|---|---|
| Form 990 or 990-EZ | ☐ 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)

Name of organization CHARLES M. & JOAN R. TAYLOR FOUNDATION, INC.
C/O REGIONS BANK

Employer identification number 71-0799820

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

| (a) No. | (b) Name, address, and ZIP + 4 | (c) Total contributions | (d) Type of contribution |
|---|---|---|---|
| 1 | CHARLES M TAYLOR IRREVOCABLE TRUST<br>400 WEST CAPITOL<br>LITTLE ROCK, AR 72201 | $ 35,000. | Person [X]<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 ) |
| | | $ | Person [ ]<br>Payroll [ ]<br>Noncash [ ]<br>(Complete Part II if there is a noncash contribution ) |

Name of organization CHARLES M. & JOAN R. TAYLOR FOUNDATION, INC.
C/O REGIONS BANK

Employer identification number 71-0799820

**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 |
|---|---|---|---|
| | | $ | |
| | | $ | |
| | | $ | |
| | | $ | |
| | | $ | |
| | | $ | |

Name of organization CHARLES M. & JOAN R. TAYLOR FOUNDATION, INC.
C/O REGIONS BANK

Employer identification number
71-0799820

**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 columns **(a)** through **(e) and** the following line entry.

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

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 |
|---|---|---|---|
| | | | |

(e) Transfer of gift

| Transferee's name, address, and ZIP + 4 | Relationship of transferor to transferee |
|---|---|
| | |

| (a) No. from Part I | (b) Purpose of gift | (c) Use of gift | (d) Description of how gift is held |
|---|---|---|---|
| | | | |

(e) Transfer of gift

| Transferee's name, address, and ZIP + 4 | Relationship of transferor to transferee |
|---|---|
| | |

| (a) No. from Part I | (b) Purpose of gift | (c) Use of gift | (d) Description of how gift is held |
|---|---|---|---|
| | | | |

(e) Transfer of gift

| Transferee's name, address, and ZIP + 4 | Relationship of transferor to transferee |
|---|---|
| | |

| (a) No. from Part I | (b) Purpose of gift | (c) Use of gift | (d) Description of how gift is held |
|---|---|---|---|
| | | | |

(e) Transfer of gift

| Transferee's name, address, and ZIP + 4 | Relationship of transferor to transferee |
|---|---|
| | |

ATTACHMENT 1

FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

| DESCRIPTION | | REVENUE AND EXPENSES PER BOOKS | NET INVESTMENT INCOME |
|---|---|---|---|
| REGIONS BANK | | 2,872. | 2,872. |
| | TOTAL | 2,872. | 2,872. |

ATTACHMENT 2

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

| DESCRIPTION | REVENUE AND EXPENSES PER BOOKS | NET INVESTMENT INCOME |
|---|---|---|
| REGIONS BANK | 550,722. | 550,722. |
| LESS: ACCRUED INTEREST | -7,801. | -7,801. |
| TOTAL | 542,921. | 542,921. |

FORM 990PF, PART I - LEGAL FEES

| DESCRIPTION | REVENUE AND EXPENSES PER BOOKS | NET INVESTMENT INCOME | ADJUSTED NET INCOME | CHARITABLE PURPOSES |
|---|---|---|---|---|
| HYDEN, MIRON & FOSTER, PLLC | 978. | | | 978. |
| TOTALS | 978. | | | 978. |

ATTACHMENT 4

FORM 990PF, PART I - ACCOUNTING FEES

| DESCRIPTION | REVENUE AND EXPENSES PER BOOKS | NET INVESTMENT INCOME | ADJUSTED NET INCOME | CHARITABLE PURPOSES |
|---|---|---|---|---|
| FRIEDMAN & HUEY ASSOCIATES LLP | 5,350. | | | 5,350. |
| TOTALS | 5,350. | | | 5,350. |

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

| DESCRIPTION | REVENUE AND EXPENSES PER BOOKS | NET INVESTMENT INCOME |
|---|---|---|
| REGIONS MORGAN KEEGAN BANK | 68,467. | 68,467. |
| TOTALS | 68,467. | 68,467. |

ATTACHMENT 6

## FORM 990PF, PART I - TAXES

| DESCRIPTION | | REVENUE AND EXPENSES PER BOOKS | NET INVESTMENT INCOME |
|---|---|---|---|
| FEDERAL EXCISE TAX | | 5,200. | |
| FOREIGN TAXES | | 3,757. | 3,757. |
| | TOTALS | 8,957. | 3,757. |

FORM 990PF, PART I - OTHER EXPENSES

| DESCRIPTION | REVENUE AND EXPENSES PER BOOKS | CHARITABLE PURPOSES |
|---|---|---|
| DIRECTORS LIABILITY INSURANCE | 2,040. | 2,040. |
| POSTAGE | 46. | 46. |
| MISCELLANEOUS EXPENSE | 306. | 306. |
| TOTALS | 2,392. | 2,392. |

THE CHARLES M. & JOAN R. TAYLOR FOUNDATION
FORM 990 - PF
YEAR ENDED DECEMBER 31, 2011
PART II, LINE 10b - INVESTMENTS IN
CORPORATE STOCKS

| SHARES / PRINCIPAL BEGINNING OF YEAR | SHARES / PRINCIPAL END OF YEAR | DESCRIPTION | BEGINNING OF YEAR BOOK VALUE | END OF YEAR BOOK VALUE | END OF YEAR FAIR MARKET VALUE |
|---|---|---|---|---|---|
| 1,570 | 1,570 | 3M CO | 110,565 | 110,565 | 128,316 |
| 2,610 | - | ABBOTT LABORATORIES | 102,803 | - | - |
| 2,150 | 1,660 | ALLERGAN INC | 112,161 | 84,973 | 145,648 |
| 3,380 | 2,970 | AMERICAN EXPRESS CO | 56,818 | 49,565 | 140,095 |
| 1,390 | 1,580 | APACHE CORPORATION | 151,232 | 168,086 | 143,116 |
| 4,430 | 4,430 | AUTO DESK INC | 136,901 | 136,901 | 134,362 |
| 7,745 | - | BANK OF AMERICA CORP | 118,031 | - | - |
| - | 830 | BLACKROCK INC | - | 158,414 | 147,939 |
| 2,100 | 2,100 | BOEING CO. | 77,589 | 77,589 | 154,035 |
| - | 4,910 | BROADCOM | - | 163,806 | 144,158 |
| 2,200 | 1,600 | CATERPILLAR INC | 113,771 | 82,742 | 144,960 |
| 1,850 | 1,400 | CHEVRON CORP | 150,986 | 112,884 | 148,960 |
| 5,240 | 7,680 | CISCO SYSTEMS INC | 123,816 | 167,882 | 138,854 |
| 2,540 | 2,000 | COCA COLA CO. | 103,664 | 81,625 | 139,940 |
| 3,800 | 3,700 | CVS/CAREMARK CORP. | 67,326 | 64,147 | 150,886 |
| 1,710 | - | EATON CORP | 113,597 | - | - |
| 7,640 | 6,220 | EMC CORP MASS | 108,125 | 85,028 | 133,979 |
| - | 2,180 | EMERSON | - | 131,629 | 101,566 |
| 2,060 | 1,740 | EXXON MOBIL CORP | 69,964 | 48,009 | 147,482 |
| 1,096 | - | FRONTIER COMMUNICATIONS CORP | 10,360 | - | - |
| 7,280 | 7,280 | GENERAL ELECTRIC | 134,879 | 134,879 | 130,385 |
| 790 | 1,530 | GOLDMAN SACHS GROUP INC | 100,493 | 167,181 | 138,358 |
| - | 220 | GOOGLE INC | - | 138,181 | 142,098 |
| 4,660 | 4,430 | HALLIBURTON CO | 97,055 | 86,655 | 152,879 |
| - | 4,090 | HASBRO INC | - | 152,360 | 130,430 |
| 2,300 | - | HESS CORP | 139,794 | - | - |
| 6,210 | 5,970 | INTEL CORP | 104,650 | 100,046 | 144,773 |
| 17,400 | 17,400 | ISHARES MSCI EAFE INDEX FUND | 1,024,949 | 1,024,949 | 861,822 |
| 6,270 | 6,270 | ISHARES MSCI EMERGING MKT IN | 262,847 | 262,847 | 237,884 |
| 13,130 | 12,300 | ISHARES S&P MIDCAP 400 | 987,398 | 923,497 | 1,077,603 |
| 7,570 | 6,700 | ISHARES SMALL-CAP 600 INDEX | 427,981 | 376,450 | 457,610 |
| 3,100 | 4,340 | J P MORGAN CHASE & CO | 97,761 | 137,404 | 144,305 |
| 2,150 | 2,190 | JOHNSON & JOHNSON | 116,099 | 118,654 | 143,620 |
| 4,550 | 7,550 | JUNIPER NETWORKS | 105,331 | 160,471 | 154,096 |
| - | 1,690 | LABORATORY CORP AMER HLDGS COM | - | 130,888 | 145,289 |
| 4,160 | 5,010 | MATTEL INC | 91,160 | 115,011 | 139,078 |
| 3,870 | 3,270 | MCGRAW HILL INC | 133,545 | 112,840 | 147,052 |
| 3,719 | 3,849 | MERCK & CO. INC. NEW | 135,632 | 140,344 | 145,107 |
| 4,680 | - | MICROSOFT CORP | 118,355 | - | - |
| 1,940 | 2,050 | MONSANTO CO NEW | 140,618 | 148,109 | 143,644 |
| 2,470 | 2,410 | NEXTERA ENERGY, INC | 136,131 | 132,824 | 146,721 |
| 2,300 | 2,000 | NORFOLK SOUTHERN CORP | 140,250 | 121,634 | 145,720 |
| - | 1,570 | OCCIDENTAL PETE CORP | - | 139,801 | 147,109 |
| 5,440 | 4,760 | ORACLE CORPORATION | 93,992 | 81,529 | 122,094 |
| 620 | 620 | PEPSICO INC | 29,815 | 29,815 | 41,137 |
| 2,640 | 1,850 | PHILIP MORRIS INTL INC | 102,279 | 70,777 | 145,188 |
| - | 1,350 | PRAXAIR INC | - | 133,278 | 144,315 |
| 2,170 | 2,140 | PROCTER & GAMBLE CO | 133,991 | 131,967 | 142,759 |
| 2,330 | 2,900 | PRUDENTIAL FINL INC | 58,505 | 85,979 | 145,348 |
| 3,220 | 2,640 | QUALCOMM INC | 118,230 | 95,420 | 144,408 |

THE CHARLES M. & JOAN R TAYLOR FOUNDATION
FORM 990 - PF
YEAR ENDED DECEMBER 31, 2011
PART II, LINE 10b - INVESTMENTS IN
CORPORATE STOCKS

| SHARES / PRINCIPAL BEGINNING OF YEAR | SHARES / PRINCIPAL END OF YEAR | DESCRIPTION | BEGINNING OF YEAR BOOK VALUE | END OF YEAR BOOK VALUE | END OF YEAR FAIR MARKET VALUE |
|---|---|---|---|---|---|
| 4,250 | - | ROBERT HALF INTL INC | 99,926 | - | - |
| 2,200 | 2,100 | SCHLUMBERGER LTD | 132,565 | 124,362 | 143,451 |
| 5,850 | 9,920 | STAPLES INC | 138,119 | 195,518 | 137,789 |
| 3,000 | 3,480 | STATE STREET CORP | 124,149 | 143,421 | 140,279 |
| 2,440 | 3,010 | STRYKER CORP | 121,468 | 147,830 | 149,627 |
| 2,160 | 3,280 | TEVA PHARMACEUTICAL ADR | 96,353 | 144,233 | 132,381 |
| - | 4,870 | TEXAS INSTRS INC | - | 163,867 | 141,766 |
| 2,770 | 3,180 | THERMO FISHER SCIENTIFIC INC | 120,411 | 138,406 | 143,005 |
| 2,930 | - | TIFFANY & CO | 98,499 | - | - |
| 2,530 | 2,440 | TRAVELERS COMPANIES, INC. | 110,433 | 106,100 | 144,375 |
| 1,780 | 1,780 | UNITED TECHNOLOGIES CORP | 88,439 | 88,439 | 130,100 |
| 4,550 | 3,630 | VERIZON COMMUNICATIONS | 156,096 | 120,894 | 145,636 |
| 1,490 | 1,440 | VISA INC - CLASS A SHRS | 129,731 | 125,378 | 146,203 |
| 1,740 | - | VF CORP | 124,965 | - | - |
| 2,500 | - | WAL MART STORES INC | 136,494 | - | - |
| 3,780 | 4,080 | WALGREEN CO | 132,729 | 142,979 | 134,885 |
| TOTAL | | | 8,569,825 | 8,819,063 | 9,894,624 |

THE CHARLES M & JOAN R TAYLOR FOUNDATION
FORM 990 - PF
YEAR ENDED DECEMBER 31, 2011
PART II, LINE 10c-CORPORATE BONDS

| SHARES / PRINCIPAL BGINNING OF YEAR | SHARES / PRINCIPAL END OF YEAR | DESCRIPTION | | | BEGINNING OF YEAR BOOK VALUE | END OF YEAR BOOK VALUE | END OF YEAR FAIR MARKET VALUE |
|---|---|---|---|---|---|---|---|
| - | 63,000 | AFLAC INC | 8 500% | 5/15/2019 | - | 78,058 | 77,210 |
| - | 76,000 | AMERICAN EXPRESS CREDIT CORP | 2 750% | 9/15/2015 | - | 77,531 | 76,403 |
| - | 74,000 | ANHEUSER-BUSCH INBEV WOR DTD | 2 875% | 2/15/2016 | - | 74,411 | 78,080 |
| 76,000 | 65,000 | AT&T INC | 5.600% | 5/16/2022 | 81,100 | 69,352 | 75,527 |
| - | 100,000 | BANNER BANK WALLA WALLA CD | 2 850% | 3/30/2012 | - | 100,000 | 100,000 |
| 100,000 | - | BANNER BANK WALLA WALLA CD | 2 850% | 3/31/2016 | 100,000 | - | - |
| - | 77,000 | BARCLAYS BANK PLC | 3 900% | 4/7/2015 | - | 77,101 | 77,329 |
| 77,000 | - | BARCLAYS BANK PLC | 3 900% | 4/8/2019 | 77,101 | - | - |
| 81,000 | - | BB& T CORPORATION | 3 850% | 7/28/2016 | 84,426 | - | - |
| - | 100,000 | BEACON FED EAST SYRACUSE NY CD | 3 000% | 3/28/2013 | - | 100,000 | 100,000 |
| 100,000 | - | BEACON FED EAST SYRACUSE NY CD | 3 000% | 3/29/2017 | 100,000 | - | - |
| - | 70,000 | CA INC | 5 375% | 12/1/2019 | - | 71,263 | 76,354 |
| 82,000 | - | CA INC | 5 375% | 12/2/2023 | 83,660 | - | - |
| - | 57,000 | CATERPILLAR INC | 7 900% | 12/15/2018 | - | 70,543 | 75,884 |
| 61,000 | - | CATERPILLAR INC | 7 900% | 12/16/2022 | 75,508 | - | - |
| - | 68,000 | CITIGROUP INC | 6 000% | 12/13/2013 | - | 74,189 | 70,364 |
| 75,000 | - | CITIGROUP INC | 6 000% | 12/14/2017 | 81,826 | - | - |
| - | 229,000 | CITIGROUP INC FDIC GUAR | 2 250% | 12/10/2012 | - | 232,902 | 233,253 |
| 396,000 | - | CITIGROUP INC FDIC GUAR | 2 250% | 12/11/2016 | 403,112 | - | - |
| - | 68,000 | COMCAST CORP | 5 700% | 7/1/2019 | - | 72,205 | 78,886 |
| 73,000 | - | COMCAST CORP | 5 700% | 7/2/2023 | 77,523 | - | - |
| 70,000 | - | CONOCOPHILLIPS CALLABLE | 6 500% | 2/2/2043 | 80,754 | - | - |
| - | 143,000 | CREDIT SUISSE NY | 5 500% | 5/1/2014 | - | 156,801 | 148,637 |
| 148,000 | - | CREDIT SUISSE NY | 5 500% | 5/2/2018 | 162,265 | - | - |
| - | 67,000 | CSX CORP | 6 250% | 4/1/2015 | - | 74,986 | 76,555 |
| 72,000 | - | CSX CORP | 6 250% | 4/2/2019 | 80,590 | - | - |
| - | 64,000 | CVS/CAREMARK CORP | 6 125% | 9/15/2039 | | 64,712 | 77,880 |
| 75,000 | - | CVS/CAREMARK CORP | 6 125% | 9/16/2043 | 75,926 | - | - |
| - | 73,000 | DIRECTGV HOLDGS/FING DTD | 3 550% | 3/15/2015 | - | 75,651 | 75,984 |
| 78,000 | - | DIRECTGV HOLDGS/FING DTD | 3 550% | 3/16/2019 | 80,839 | - | - |
| - | 77,000 | DUKE ENERGY OCRPORATION DTD | 2 150% | 11/15/2016 | - | 77,060 | 77,219 |
| 75,000 | - | FIRST CHOICE MNTY BK DALLAS GA | 2 000% | 3/29/2015 | 75,000 | - | - |
| - | 71,000 | GENERAL ELECTRIC CAPITAL CORP | 5 875% | 1/14/2038 | - | 73,350 | 75,231 |
| 151,000 | - | GENERAL ELECTRIC CO | 5 000% | 2/2/2017 | 160,965 | - | - |
| - | 72,000 | GENERAL ELECTRIC CO | 5 300% | 2/11/2021 | - | 72,625 | 76,964 |
| - | 72,000 | GOLDMAN SACHS GROUP | 6 000% | 5/1/2014 | - | 78,644 | 74,988 |
| 79,000 | - | GOLDMAN SACHS GROUP | 6 000% | 5/2/2018 | 86,330 | - | - |
| - | 67,000 | GOLDMAN SACHS GROUP | 7 500% | 2/15/2019 | - | 73,567 | 73,995 |
| 72,000 | - | GOLDMAN SACHS GROUP INC | 7 500% | 2/16/2023 | 79,057 | - | - |
| - | 59,000 | HESS CORP | 8 125% | 2/15/2019 | - | 71,196 | 75,736 |
| 64,000 | - | HESS CORP | 8 125% | 2/16/2023 | 77,262 | - | - |
| - | 67,000 | HEWLETT-PARKARD CO | 2 200% | 12/1/2015 | - | 66,939 | 65,428 |
| 67,000 | - | HEWLETT-PARKARD CO | 2 200% | 12/2/2019 | 66,939 | - | - |
| - | 78,000 | INTEL CORP | 3 300% | 10/1/2021 | - | 77,714 | 82,168 |
| - | 70,000 | J P MORGAN CHASE & CO | 6 300% | 4/23/2019 | - | 77,699 | 79,285 |
| 74,000 | - | J P MORGAN CHASE & CO | 6 300% | 4/24/2023 | 82,150 | - | - |
| - | 230,000 | JOHN DEERE CAP CORP | 2 875% | 6/19/2012 | - | 238,028 | 232,983 |
| 236,000 | - | JOHN DEERE CAP CORP | 2 875% | 6/20/2016 | 244,243 | - | - |
| - | 74,000 | KRAFT FOODS INC | 4 125% | 2/9/2016 | - | 74,167 | 80,344 |
| 79,000 | - | KRAFT FOODS INC | 4 125% | 2/10/2020 | 79,197 | - | - |
| 91,000 | - | MERRILL LYNCH & CO | 6 110% | 1/30/2041 | 85,485 | - | - |
| - | 71,000 | MERRILL LYNCH & CO INC | 6 875% | 4/25/2018 | - | 75,724 | 70,002 |
| 76,000 | - | MERRILL LYNCH & CO INC | 6 875% | 4/26/2022 | 81,184 | - | - |
| - | 83,000 | MERRILL LYNCH & CO INC | 6 110% | 1/29/2037 | - | 77,970 | 63,988 |
| - | 76,000 | MORGAN STANLEY | 4 200% | 11/20/2014 | - | 79,501 | 73,297 |
| - | 77,000 | MORGAN STANLEY | 5 625% | 9/23/2019 | - | 77,209 | 71,308 |
| 83,000 | - | MORGAN STANLEY | 5 625% | 9/24/2023 | 83,229 | - | - |
| - | 155,000 | ONTARIO (PROVINCE OF) | 1 375% | 1/27/2014 | - | 155,047 | 156,623 |
| - | 68,000 | ORACLE CORP | 5 750% | 4/15/2018 | - | 75,405 | 82,517 |
| 73,000 | - | ORACLE CORP | 5 750% | 4/16/2022 | 80,959 | - | - |
| - | 143,000 | PETROBRAS INTL FIN CO | 5 750% | 1/20/2020 | - | 147,972 | 153,027 |
| 80,000 | - | PETROBRAS INTL FIN CO | 5 750% | 1/21/2024 | 80,191 | - | - |
| - | 62,000 | PFIZER INC | 6 200% | 3/15/2019 | - | 69,609 | 76,502 |
| 70,000 | - | PFIZER INC | 6 200% | 3/16/2023 | 78,598 | - | - |
| - | 77,000 | PRUDENTIAL FINANCIAL | 4 500% | 11/15/2020 | - | 76,494 | 77,427 |
| 77,000 | - | PRUDENTIAL FINANCIAL | 4 500% | 11/16/2024 | 76,494 | - | - |

| | | | | | | | |
|---|---|---|---|---|---|---|---|
| - | 77,000 | SUNTRUST BKS INC | 3 500% | 1/20/2017 | - | 77,031 | 77,397 |
| - | 64,000 | TALISMAN ENERGY INC | 7 750% | 6/1/2019 | - | 76,051 | 78,916 |
| 70,000 | - | TALISMAN ENERGY INC | 7 750% | 6/2/2023 | 83,191 | - | - |
| - | 69,000 | TARGET CORP | 5 375% | 5/1/2017 | - | 75,267 | 81,094 |
| 74,000 | - | TARGET CORP | 5 375% | 5/2/2021 | 80,728 | - | - |
| - | 76,000 | TELEFONICA EMISIONES SAU DTD | 5 462% | 2/16/2021 | - | 77,160 | 72,525 |
| - | 221,000 | TENNESSEE VALLEY AUTH SER A | 6 790% | 5/23/2012 | - | 250,173 | 226,702 |
| 231,000 | - | TENNESSEE VALLEY AUTH SER A | 6 790% | 5/24/2016 | 261,536 | - | - |
| - | 78,000 | TEVA PHARMA FIN IV LLC | 1 700% | 11/10/2014 | - | 78,034 | 78,603 |
| - | 64,000 | TIME WARNER CABLE | 6 750% | 7/1/2018 | - | 71,639 | 76,013 |
| 68,000 | - | TIME WARNER CABLE | 6 750% | 7/2/2022 | 76,137 | - | - |
| - | 78,000 | TOYOTA MOTOR CREDIT CORP SERIES | 3 400% | 9/15/2021 | - | 77,803 | 80,387 |
| 76,000 | - | TRAVELERS COS INC | 6 250% | 6/16/2041 | 85,174 | - | - |
| 74,000 | - | VERIZON COMMUNICATIONS | 5 550% | 2/16/2020 | 80,435 | - | - |
| - | 63,000 | VERIZON COMMUNICATIONS | 6 000% | 4/1/2041 | - | 62,583 | 78,112 |
| - | 66,000 | WACHOVIA CORP | 5 750% | 6/15/2017 | - | 70,230 | 74,569 |
| 75,000 | - | WACHOVIA CORP | 5 750% | 6/16/2021 | 79,810 | - | - |
| - | 100,000 | WEST COAST BK LAKE OSWEGO ORE | 2 800% | 3/27/2012 | - | 100,000 | 100,000 |
| 100,000 | - | WEST COAST BK LAKE OSWEGO ORE | 2 800% | 3/28/2016 | 100,000 | - | - |
| TOTAL | | | | | 4,008,925 | 4,301,595 | 4,341,694 |

THE CHARLES M & JOAN R. TAYLOR FOUNDATION
FORM 990 - PF
YEAR ENDED DECEMBER 31, 2011
PART II, LINE 10a - GOVERNMENT OBLIGATIONS -
U.S. AND INSTRUMENTALITIES

| SHARES / PRINCIPAL BGINNING OF YEAR | SHARES / PRINCIPAL END OF YEAR | DESCRIPTION | | | BEGINNING OF YEAR BOOK VALUE | END OF YEAR BOOK VALUE | END OF YEAR FAIR MARKET VALUE |
|---|---|---|---|---|---|---|---|
| - | 123,883 | FD NATL MTG ASSN POOL #AH6827 | 4.000% | 3/2/2030 | - | 130,154 | 130,847 |
| - | 65,754 | FD NATL MTG ASSN POOL #AL0393 | 4.500% | 6/2/2045 | - | 69,946 | 70,397 |
| 359,048 | - | FD HM LN MTG POOL #G13273 | 5.000% | 10/2/2027 | 378,515 | - | - |
| 76,533 | - | FD HM LN MTG POOL #G18078 | 5.000% | 10/2/2024 | 81,220 | - | - |
| 176,859 | 123,588 | FD NATL MTG ASSN POOL #254545 | 5.000% | 12/2/2021 | 188,272 | 131,563 | 137,912 |
| 368,466 | 265,809 | FD NATL MTG ASSN POOL #254693 | 5.500% | 4/2/2037 | 388,156 | 280,012 | 290,572 |
| 128,017 | 88,890 | FD NATL MTG ASSN POOL #725544 | 5.500% | 12/2/2021 | 137,358 | 95,376 | 96,565 |
| - | 126,009 | FD NATL MTG ASSN POOL #735580 | 5.000% | 6/2/2039 | - | 135,912 | 136,271 |
| 125,110 | 94,243 | FD NATL MTG ASSN POOL #735912 | 5.500% | 10/2/2039 | 131,756 | 99,249 | 103,261 |
| 31,606 | 23,520 | FD NATL MTG ASSN POOL #745950 | 6.000% | 11/2/2040 | 33,784 | 25,141 | 25,947 |
| 57,941 | 39,497 | FD NATL MTG ASSN POOL #845126 | 5.000% | 12/2/2024 | 61,373 | 41,836 | 42,698 |
| 608,487 | 504,477 | FD NATL MTG ASSN POOL #928480 | 6.000% | 7/2/2041 | 646,707 | 536,164 | 561,251 |
| 146,000 | - | FEDERAL NATL MORTGAGE ASSN | 5.000% | 3/16/2020 | 161,289 | - | - |
| - | 136,000 | FEDERAL NATL MORTGAGE ASSN | 5 000% | 3/15/2016 | - | 150,202 | 158,484 |
| - | 123,799 | FD NATL MTG ASSN POOL #AE3066 | 3 500% | 9/2/2029 | - | 128,442 | 129,577 |
| - | 20,853 | FD NATL MTG ASSN POOL #995018 | 5.500% | 6/2/2042 | - | 22,150 | 22,750 |
| 95,356 | 70,810 | FD NATL MTG ASSN POOL #950796 | 6.000% | 10/2/2041 | 101,241 | 75,181 | 78,048 |
| 53,510 | 43,380 | FD NATL MTG ASSN POOL #993733 | 5.500% | 9/2/2027 | 57,272 | 46,430 | 47,103 |
| 444,220 | - | U S TREAS INFLATION IDX | 1.375% | 7/16/2022 | 450,714 | - | - |
| - | 234,088 | U S TREAS INFLATION IDX | 0.625% | 7/16/2022 | - | 246,232 | 250,420 |
| 130,000 | 166,000 | UNITED STATES TREASURY | 6.250% | 8/16/2027 | 160,390 | 203,543 | 237,588 |
| 68,000 | - | UNITED STATES TREASURY | 5.375% | 2/16/2035 | 78,784 | - | - |
| 872,000 | - | UNITED STATES TREASURY | 0.750% | 12/1/2015 | 871,106 | - | - |
| 164,000 | 154,000 | UNITED STATES TREASURY | 0.750% | 8/16/2017 | 163,590 | 153,615 | 155,281 |
| 84,000 | 220,000 | UNITED STATES TREASURY | 2.625% | 11/16/2024 | 79,433 | 212,585 | 236,843 |
| - | 1,392,000 | UNITED STATES TREASURY | 0.750% | 6/1/2016 | - | 1,396,860 | 1,396,023 |
| TOTAL | | | | | 4,170,960 | 4,180,595 | 4,307,838 |

ATTACHMENT 8

## FORM 990PF, PART II - OTHER ASSETS

| DESCRIPTION | BEGINNING BOOK VALUE | ENDING BOOK VALUE | ENDING FMV |
|---|---|---|---|
| DEPOSIT IN TRANSIT | 157. | | |
| PURCHASED INTEREST RECEIVABLE | 1,521. | 666. | 666. |
| ACCRUED INTEREST | 9,891. | 7,753. | 7,753. |
| BROKER RECEIVABLE | 72,653. | 42,110. | 42,110. |
| TOTALS | 84,222. | 50,529. | 50,529. |

# 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) | |
| | | PUBLICLY TRADED SECURITIES<br>PROPERTY TYPE: SECURITIES | | | | P | | |
| 1,107,966. | | 1,099,625. | | | | | 8,341. | |
| | | PUBLICLY TRADED SECURITIES<br>PROPERTY TYPE: SECURITIES | | | | P | | |
| 4,956,834. | | 4,606,223. | | | | | 350,611. | |
| TOTAL GAIN(LOSS) | | | | | | | 358,952. | |

Charles M. and Joan R. Taylor Foundation, Inc.
List of Directors and Officers

Julia J. Taylor, President/Treasurer
C/O Regions Morgan Keegan Trust
400 W. Capitol
Little Rock, AR 72201

Rev. Al Shands, Vice President
609 W Main Street
Louisville, KY 40202

Phoebe Strudwick, Secretary
439 Heron Point
Chestertown, MD 21620

Sarah Hopkins, Vice President
2329 N. Spruce
Little Rock, AR 72207

Hanna Goss
109 Assembly Street
Waynesville, NC 28786

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

ATTACHMENT 9

| NAME AND ADDRESS | TYPE OF SERVICE | COMPENSATION |
|---|---|---|
| REGIONS MORGAN KEEGAN TRUST<br>400 WEST CAPITOL<br>LITTLE ROCK, AR 72201 | BANK FEES | 68,467. |
| TOTAL COMPENSATION | | 68,467. |

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 10

| RECIPIENT NAME AND ADDRESS | RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT | PURPOSE OF GRANT OR CONTRIBUTION | AMOUNT |
|---|---|---|---|
| ARKANSAS EDUCATIONAL TELECOMMUNICATIONS NETWORK<br>350 S DONAGHEY AVENUE<br>CONWAY, AR 72034 | NONE<br>PUBLIC CHARITY | PROGRAM SERVICES | 15,000 |
| THE BUTLER CENTER FOR ARKANSAS STUDIES<br>100 ROCK STREET<br>LITTLE ROCK, AR 72201 | NONE<br>PUBLIC CHARITY | ARK STUDIES FELLOWSHIP | 10,000 |
| LITERACY ACTION OF CENTRAL ARKANSAS INC<br>P O BOX 900<br>LITTLE ROCK, AR 72203 | NONE<br>PUBLIC CHARITY | PARENT EDUCATION & EDUCATIONAL MATERIALS | 10,000 |
| FRANCES A ALLEN SCHOOL FOR EXCEPTIONAL CHILDREN<br>824 N TYLER<br>LITTLE ROCK, AR 72205 | NONE<br>PUBLIC CHARITY | CLASSROOM MATERIALS & EQUIPMENT | 10,000 |
| ARKANSAS RICE DEPOT, INC<br>3801 WEST 65TH STREET<br>LITTLE ROCK, AR 72209 | NONE<br>PUBLIC CHARITY | FOOD FOR KIDS PROGRAM | 10,000 |
| CAMP ALDERSGATE<br>C/O UNITED METHODIST FOUNDATION OF ARKANSAS<br>2000 ALDERSGATE ROAD<br>LITTLE ROCK, AR 72205 | NONE<br>PUBLIC CHARITY | PROGRAM SERVICES | 10,000 |

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 10 (CONT'D)

| RECIPIENT NAME AND ADDRESS | RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT | PURPOSE OF GRANT OR CONTRIBUTION | AMOUNT |
|---|---|---|---|
| UNIVERSITY OF ARKANSAS AT LITTLE ROCK<br>CHARLES M TAYLOR II SCHOLARSHIP FUND<br>2801 S UNIVERSITY<br>LITTLE ROCK, AR 72204 | NONE<br>PUBLIC CHARITY | SCHOLARSHIP FUND | 50,000 |
| UNIVERSITY OF ARKANSAS AT LITTLE ROCK<br>JOAN R TAYLOR SCHOLARSHIP FUND<br>2801 S UNIVERSITY<br>LITTLE ROCK, AR 72204 | NONE<br>PUBLIC CHARITY | SCHOLARSHIP FUND | 50,000 |
| TRANSYLVANIA UNIVERSITY<br>DR CHARLES MINOR TAYLOR SCHOLARSHIP FUND<br>300 NORTH BROADWAY<br>LEXINGTON, KY 40508-1797 | NONE<br>PUBLIC CHARITY | SCHOLARSHIP FUND | 50,000 |
| EMMANUEL EPISCOPAL CHURCH<br>ATTN REVEREND MELANIE MUDGE<br>2410 LEXINGTON ROAD<br>WINCHESTER, KY 40391 | NONE<br>PUBLIC CHARITY | ENDOWMENT FUND | 50,000 |
| ALZHEIMERS ARKANSAS PROGRAMS AND SERVICES<br>JOAN R TAYLOR MEMORIAL ENDOWMENT FUND<br>10411 WEST MARKHAM, SUITE 130<br>LITTLE ROCK, AR 72205 | NONE<br>PUBLIC CHARITY | ENDOWMENT FUND | 100,000 |
| ARKANSAS CHILDREN'S HOSPITAL FOUNDATION<br>DR CHARLES MINOR TAYLOR MEMORIAL ENDOWMENT FUND<br>1 CHILDREN'S WAY, SLOT 661<br>LITTLE ROCK, AR 72202-3591 | NONE<br>PUBLIC CHARITY | ENDOWMENT FUND | 10,000 |

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 10 (CONT'D)

| RECIPIENT NAME AND ADDRESS | RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT | PURPOSE OF GRANT OR CONTRIBUTION | AMOUNT |
|---|---|---|---|
| BEREA COLLEGE<br>ELIZABETH PREWITT SHANDS STUDENT AID SCHOLARSHIP<br>FUND COLLEGE RELATIONS, CPO 2216<br>BEREA, KY 40404 | NONE<br>PUBLIC CHARITY | SCHOLARSHIP FUND | 50,000 |
| NATURE CONSERVANCY OF ARKANSAS<br>AR CH JOAN & CHARLES M TAYLOR II MEMORIAL END FUND<br>601 N UNIVERSITY<br>LITTLE ROCK, AR 72205 | NONE<br>PUBLIC CHARITY | ENDOWMENT FUND | 50,000 |
| ST VINCENT INFIRMARY MEDICAL CENTER<br>ELIZABETH P TAYLOR & CHARLES M TAYLOR II MEMORIAL<br>TWO ST VINCENT CIRCLE<br>LITTLE ROCK, AR 72205-5499 | NONE<br>PUBLIC CHARITY | ENDOWMENT FUND | 50,000 |
| | | TOTAL CONTRIBUTIONS PAID | 525,000 |

ATTACHMENT 10

Form **8868**
(Rev January 2012)
Department of the Treasury
Internal Revenue Service

# Application for Extension of Time To File an Exempt Organization Return

OMB No 1545-1709

▶ **File a separate application for each return.**

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** and check this box ▶ [X]
- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** (on page 2 of this form)

***Do not complete Part II unless*** you have already been granted an automatic 3-month extension on a previously filed Form 8868

**Electronic filing (*e-file*).** You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions) For more details on the electronic filing of this form, visit *www irs gov/efile* and click on *e-file for Charities & Nonprofits*

**Part I Automatic 3-Month Extension of Time.** Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only ▶ [ ]

*All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns*

**Enter filer's identifying number, see instructions**

| | | |
|---|---|---|
| **Type or print** | Name of exempt organization or other filer, see instructions<br>CHARLES M. & JOAN R. TAYLOR FOUNDATION, INC.<br>C/O REGIONS BANK | Employer identification number (EIN) or<br>[X] 71-0799820 |
| File by the due date for filing your return See instructions | Number, street, and room or suite no If a P.O box, see instructions<br>400 W. CAPITOL | Social security number (SSN)<br>[ ] |
| | City, town or post office, state, and ZIP code For a foreign address, see instructions<br>LITTLE ROCK, AR 72201 | |

Enter the Return code for the return that this application is for (file a separate application for each return) 0 4

| Application Is For | Return Code | Application Is For | Return Code |
|---|---|---|---|
| Form 990 | 01 | Form 990-T (corporation) | 07 |
| Form 990-BL | 02 | Form 1041-A | 08 |
| Form 990-EZ | 01 | Form 4720 | 09 |
| Form 990-PF | 04 | Form 5227 | 10 |
| Form 990-T (sec 401(a) or 408(a) trust) | 05 | Form 6069 | 11 |
| Form 990-T (trust other than above) | 06 | Form 8870 | 12 |

- The books are in the care of ▶ MS. KAREN NARRELL

Telephone No. ▶ 501 371-6714 FAX No ▶

- If the organization does not have an office or place of business in the United States, check this box ▶ [ ]
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______ If this is for the whole group, check this box ▶ [ ] If it is for part of the group, check this box ▶ [ ] and attach a list with the names and EINs of all members the extension is for

**1** I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 08/15, 20 12, to file the exempt organization return for the organization named above The extension is for the organization's return for

▶ [X] calendar year 20 11 or
▶ [ ] tax year beginning ______, 20__, and ending ______, 20__

**2** If the tax year entered in line 1 is for less than 12 months, check reason [ ] Initial return [ ] Final return [ ] Change in accounting period

| | | | |
|---|---|---|---|
| **3a** | If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits See instructions | **3a** | $ 16,806. |
| **b** | If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made Include any prior year overpayment allowed as a credit | **3b** | $ 5,474. |
| **c** | **Balance due.** Subtract line 3b from line 3a Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions | **3c** | $ 16,000. |

**Caution.** If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions

**For Privacy Act and Paperwork Reduction Act Notice, see Instructions.** Form **8868** (Rev 1-2012)

JSA
1F8054 4 000

- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** and check this box . . . . . . . . ▶ [X]

**Note.** *Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868*

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** (on page 1)

**Part II** **Additional (Not Automatic) 3-Month Extension of Time.** Only file the original (no copies needed).

**Enter filer's identifying number, see instructions**

| | | |
|---|---|---|
| **Type or print** | Name of exempt organization or other filer, see instructions<br>CHARLES M. & JOAN R. TAYLOR FOUNDATION, INC.<br>C/O REGIONS BANK | Employer identification number (EIN) or<br>[X] 71-0799820 |
| File by the due date for filing your return See instructions | Number, street, and room or suite no If a P O box, see instructions<br>400 W. CAPITOL | Social security number (SSN)<br>[ ] |
| | City, town or post office, state, and ZIP code For a foreign address, see instructions<br>LITTLE ROCK, AR 72201 | |

Enter the Return code for the return that this application is for (file a separate application for each return) . . . . . . . . . . . . 0 4

| Application Is For | Return Code | Application Is For | Return Code |
|---|---|---|---|
| Form 990 | 01 | | |
| Form 990-BL | 02 | Form 1041-A | 08 |
| Form 990-EZ | 01 | Form 4720 | 09 |
| Form 990-PF | 04 | Form 5227 | 10 |
| Form 990-T (sec. 401(a) or 408(a) trust) | 05 | Form 6069 | 11 |
| Form 990-T (trust other than above) | 06 | Form 8870 | 12 |

**STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.**

- The books are in the care of ▶ MS. KAREN NARRELL

  Telephone No. ▶ 501 371-6714 FAX No ▶

- If the organization does not have an office or place of business in the United States, check this box . . . . . . . . . . . . . . . . ▶ [ ]
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______ If this is for the whole group, check this box . . . . . . ▶ [ ] If it is for part of the group, check this box . . . . . . . ▶ [ ] and attach a list with the names and EINs of all members the extension is for

4 I request an additional 3-month extension of time until 11/15 , 20 12

5 For calendar year 2011 , or other tax year beginning ______ , 20 ___ , and ending ______ , 20 ___

6 If the tax year entered in line 5 is for less than 12 months, check reason [ ] Initial return [ ] Final return [ ] Change in accounting period

7 State in detail why you need the extension INFORMATION NECESSARY TO COMPLETE THE RETURN HAS NOT YET BEEN RECEIVED.

**ACCEPTED** 8-13-12

| | | | |
|---|---|---|---|
| **8a** If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits See instructions | **8a** | $ | 16,806. |
| **b** If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868 | **8b** | $ | 16,806. |
| **c** **Balance Due.** Subtract line 8b from line 8a Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions | **8c** | $ | 0 |

## Signature and Verification must be completed for Part II only.

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form

Signature ▶ Mary V. Joyce Title ▶ C.P.A. Date ▶ 8/9/12



NB 8/13/12