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# Form **990-PF**

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

OMB No 1545-0052

1,

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.

ARRANSAS REAL ESTATE FOUNDATION INC  1224 EXECUTIVE CENTER DR LITTLE ROCK, AR 72211-4320  General Column (A) (C) and (A)		For ca	lenda	r year 2011, or ta	ax year beginni	ng	7/01 , 2011	, and ending 6/	30 , 2012	
G Check ell that apply:						TION	INC	Ĺ	74-2418473	
C Check all that apply: Initial return   Prinal return   Prina										instructions)
Final return   Name change   2   Protego digraduates nearing the 35% bit, shock		C Ch		t that annual of	71-14-14		7		If exemption application is	s pending, check here
H Check type of organization:   Section 50 (c)(3) exempt private foundation   Section 647 (c)(1) monexempt charitable trust   Other texable private foundation   Far market value of all parts at end of year   The market value of year   The market value of all parts at end of year   The market value of y		G Cn	eck ai	that apply:	<del></del>	+	_	mer public charity	1 Foreign organizations, che	ck here ▶ 🔃
Section 4947(a)(1) nonexempt charitable trust   Other taxable private foundation   E		H C	Check				Name change	oundation	2 Foreign organizations mee here and attach computati	ting the 85% test, check on
Fart		[	Sec	tion 4947(a)(1)	nonexempt cha	ritable t	rust Other taxable	orivate foundation	E If private foundation statu	s was terminated
Part I - Analysis of Revenue and Expenses (The total of amounts in columns (Q), (Q), and (Q) may not necessarily equal the amounts in column (Q), (Q), and (Q) may not necessarily equal the amounts in column (Q). (Q) and (Q) may not necessarily equal the amounts in column (Q). (Q) and (Q) may not necessarily equal the amounts in column (Q). (Q) and (Q) may not necessarily equal the amounts in column (Q). (Q) and (Q) may not necessarily equal the amounts in column (Q). (Q) and (Q) may not necessarily equal the amounts in column (Q). (Q) and (Q) may not necessarily equal the amounts in column (Q). (Q) and (Q) may not necessarily equal the amounts in column (Q) and		() ► \$	from Pa	rt II, column (c), line	16)		Other (specify)		F If the foundation is in a 60	)-month termination
Expenses (The total of amounts in columns (b) (and (cf) may not necessarily equal the amounts in column (a) (see instructions).    Continuous of the seed of the s	Ī	Part	E A			( art i,			7	), check here
1   Combibations, gifts, partis, set, received (att schill)   22,952,   3   3   3   3   3   3   3   3   3	·		Ex co sa	<b>(penses</b> (The lumns (b), (c), a rily equal the an	total of amount and (d) may not nounts in colum	neces-				for charitable purposes
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3   Interest on savings and temporary cash investments   3,350.   3,350.     4   Dividents and interest from securities   5   A Cross rents   b test pricely income or (oss)     5   R E V			2							というできない。 では、他により、他による
4 Dividents and interest from securities  5 a Gross rents  6 a ret geri/closs)  6 a ret geri/closs)  6 a ret geri/closs)  6 a ret geri/closs)  7 Capital gain net income (from Part IV, line 2)  8 Net short-term capital gain  9 Income modifications.  9 Income modifications.  10 a Gross sales sees  11 Other income (attach schedule)  12 Total. Add lines 1 through 11  13 Compensation of officers, directors, trustees, etc.  14 A 657.  15 Pension plans, employee benefits  16 a legal fees (attach schedule)  16 a legal fees (attach schedule)  17 Interest  18 Tass (pitude sekale/see mitra). SEE. STM. 2  19 Depreciation (attach schedule)  19 Depreciation (attach schedule)  20 Cocupancy  21 Travel, conferences, and meetings  22 Printing and publications.  23 Other expenses (attach schedule)  24 Southiebuns gift, grants pad PART XV  25 Contributions gift, grants pad PART XV  26 Total expenses and disbursements.  10 A B SEE. STATEMENT 3  27 Subtract line 26 from line 12:  18 B Gall expenses and disbursements.  19 Depreciation (attach schedule)  29 Subtract line 26 from line 12:  19 Subtract line 26 from line 12:  10 Subtract line 26 from line 12:  11 Subtract line 26 from line 12:  12 Subtract line 26 from line 12:  13 B bet investment income (in repative, enter -0)  14 Subtract line 26 from line 12:  15 B bet investment income (in repative, enter -0)  10 Subtract line 26 from line 12:  11 Subtract line 26 from line 12:  12 Subtract line 26 from line 12:  13 B bet investment income (in repative, enter -0)  14 Subtract line 26 from line 12:  15 B bet investment income (in repative, enter -0)  17 Subtract line 26 from line 12:  18 B bet investment line 26 from line 12:  18 B bet investment line 26 from line 12:  19 Subtract line 26 from line 12:  10 Subtract line 26 from line 12			3	Interest on savi	ings and tempo	rarv	2 250	2 250		· 1000000000000000000000000000000000000
Sa Gross rents b New rental income of rollosis D A Ret gauritosis from sale of assets not on line 10 b Cross sales pince for all seases on the Gaussian come (from Part IV, line 2) R N S IV E N S IV E Short-Herm capital gain I Component of the company of the com			4				3,330.	3,330	' ·	
R R V E R B Ores sales prote of all assets not on line 10 b Gross sales prote or all assets on line 6a. Capital gain ent income (from Part IV. line 2) 8 Net short-term capital gain 9 Income modifications. 10a Gross sales pless glands and beautiful and be			5a	_			-· · · · · · · · · · · · · · · · · · ·	<del></del>	<del> </del>	<b>第1號 计图图 1888 图 18</b>
Day			þ	Net rental income or (loss)			品的恐怖。因此色彩			
N   B   Net short-term capital gain	€₹?	R				n line 10	With the state of	AND THE PARTY OF T	军 法整体中部 萨尔加勒	<b>经验,现在分类。</b>
N   B   Net short-term capital gain		V	i _	assets on line 6a	· . <del></del>			THE PARTY OF	ALTERNATION OF STREET	高度は、また、一般では、10円では
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10 a Gross sales less status and b Less Cost of goods sold			1 [							
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b Accounting fees (attach sch)  c Other prof fees (attach sch)  17 Interest  18 Tares (attach schedule/see instrs) . SEE .STM .2  19 Depreciation (attach schedule/sec instrs) . SEE .STM .2  11 Depreciation (attach schedule/sec instrs) . SEE .STM .2  20 Occupancy  21 Travel, conferences, and meetings										<u> </u>
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17		ı					120.	100	<b></b>	
Depreciation (attach sch) and depletion  Occupancy  Travel, conferences, and meetings  Net a sch and publications  Other expenses (attach schedule)  SEE STATEMENT 3  275  Net a sch and depletion  Other expenses (attach schedule)  SEE STATEMENT 3  275  Net a sch and depletion  Other expenses (attach schedule)  SEE STATEMENT 3  275  Net a sch and depletion  Net a		O I	1		·					
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26. Total expenses and disbursements.   Add lines 24 and 25   40,556.   1,396.   0.   34,858.     27 Subtract line 26 from line 12:   Ia Excess of revenue over expenses and disbursements   -14,254.     Adjusted net Income (if negative, enter -0-)   1,954.     C Adjusted net Income (if negative, enter -0-)   0.	1	ည်း		Total operating	and administr	ative	5 698	1 396		
26. Total expenses and disbursements.   Add lines 24 and 25   40,556.   1,396.   0.   34,858.     27 Subtract line 26 from line 12:   Ia Excess of revenue over expenses and disbursements   -14,254.     Adjusted net Income (if negative, enter -0-)   1,954.     C Adjusted net Income (if negative, enter -0-)   0.	!	20,	25 .	Contributions, gifts,	grants paid PAR'	r xv			A LAMA ELECTRONICA	34.858.
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ia; Excess of revenue over expenses and disbursements  Distriction of the property of the prop	≀. ΣΙ -		<u>                                     </u>	Add lines 24 an	10 25			1,396	0.	34,858.
B Net investment income (if negative, enter -0-)  ZS9-ZH C Adjusted net income (if negative, enter -0-)  0.		ΪĀΥ				ses		<b>可以是是是</b>	<b>人们想到这种思想的</b>	
C Adjusted net Income (if negative, enter -0-)	:	>		and disburseme	ents		-14,254.	HANNE MARCH	等 医神经神经病 持续	
	Ļ		1	l.			CANCEL CONTRACTOR OF THE PARTY			
				<del>                                     </del>					<del>***                                  </del>	

Form 990-PF (2011) ARKANSAS REAL ESTATE FOUNDATION INC Page 2 74-2418473 Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions ) Beginning of year End of year Part II Balance Sheets (b) Book Value (c) Fair Market Value (a) Book Value Cash - non-interest-bearing ....... 24,521 4,620 4,620. 292,174. 292,174. 2 Savings and temporary cash investments 286,527. 3 Accounts receivable .... . . Less: allowance for doubtful accounts Pledges receivable . Less: allowance for doubtful accounts Grants receivable ... ....... Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions) Other notes and loans receivable (attach sch) Less: allowance for doubtful accounts Inventories for sale or use..... Prepaid expenses and deferred charges . . . . . . 10a Investments - U.S. and state government obligations (attach schedule) . **b** Investments — corporate stock (attach schedule) c investments - corporate bonds (attach schedule)..... 11 Investments - land, buildings, 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) . . Other assets (describe Total assets (to be completed by all filers – see the instructions. Also, see page 1, item 1) 311,048 296,794 296,794 Accounts payable and accrued expenses..... 17 18 Grants payable 19 Deferred revenue ... . Loans from officers, directors, trustees, & other disqualified persons... Mortgages and other notes payable (attach schedule) Other liabilities (describe. 0 Total liabilities (add lines 17 through 22) Foundations that follow SFAS 117, check here... and complete lines 24 through 26 and lines 30 and 31. N E T 24 Unrestricted . . . 311,048 Ü Temporarily restricted D Permanently restricted . . . ASSETS Foundations that do not follow SFAS 117, check here . . > В and complete lines 27 through 31. Capital stock, trust principal, or current funds . Paid-in or capital surplus, or land, building, and equipment fund Retained earnings, accumulated income, endowment, or other funds 0 Ē Ř 311,048 296,794 Total net assets or fund balances (see instructions) Total liabilities and net assets/fund balances 311,048 296,794 (see instructions) Rant III Analysis of Changes in Net Assets or Fund Balances Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with 1 311,048. end-of-year figure reported on prior year's return) 2 Enter amount from Part I, line 27a.... -14,254Other increases not included in line 2 (itemize). 3 4 296,794

Add lines 1, 2, and 3

Decreases not included in line 2 (itemize) .

Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30

5

6

296,794.

(a) List and descri	LOSSES for Tax on Investmen be the kind(s) of property sold (e.g., r use; or common stock, 200 shares ML	eal estate	(b) How acqui		(d) Date sold (month, day, year)
	ase, or common stock, 200 shales Mil		D - Donatio	n	
1a N/A				·	
C			<del> </del>		
d					
е					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other bas plus expense of sale		(h) Gain or (e) plus (f) m	
<u>a</u>					
b					
<u>C</u>	· · · · · · · · · · · · · · · · · · ·				
d e				<del></del>	
<del></del>	wing gain in column (h) and owned by	v the foundation on 12/31/69		// A / A /	- 41
(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column over column (j), if ar	(1)	(I) Gains (Colugain minus column (I than -0-) or Losses (In	(), but not less
а					
b					
С					
d					<del></del>
e	<u> </u>				
2 Capital gain net income or (n	_	enter in Part I, line 7 ter -0- in Part I, line 7		2	
3 Net short-term capital gain or	(loss) as defined in sections 1222(5)	and (6)·			
ın Part I, line 8	ne 8, column (c) (see instructions). If			3	
Rantivat Qualification Unde	er Section 4940(e) for Reduce	<u>d Tax on Net Investme</u>	nt Incom	<u>e</u>	
If 'Yes,' the foundation does not qua	ection 4942 tax on the distributable am alify under section 4940(e). Do not co in each column for each year; see th	mplete this part.			X No
(a) Base period years Calendar year (or tax year beginning in)	Adjusted qualifying distributions	(c) Net value of noncharitable-use ass	ets (d	<b>(d)</b> Distribution column (b) divided	ratio by column (c))
2010	24,389.				
2009	13, 382.				
2008	32,161.	200	050		2 222251
2007	29,867. 76,691.		, 253.		0.093261
2006	10,031.	302	,395.		0.253612
2 Total of line 1, column (d)			1:	2	0.346873
3 Average distribution ratio for t	the 5-year base period — divide the to on has been in existence if less than 5	tal on line 2 by 5, or by the		3	0.069375
·	iritable-use assets for 2011 from Part	•		4	307, 487.
- Enter the net value of northina	masic ase assets for 2011 from Fall	zij illio o	··	-	301,401.
5 Multiply line 4 by line 3			<u> </u>	5	21,332.
6 Enter 1% of net investment in	ncome (1% of Part I, line 27b)		<u> </u>	6	20.
<b>7</b> Add lines 5 and 6				7	21,352.
8 Enter qualifying distributions t					
. , ,	from Part XII, line 4 than line 7, check the box in Part VI,		<del></del>	В	34,858.

			•				
				3473		F	Page <b>4</b>
	t VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 –	see	instr	uction	15)		
1 a	Exempt operating foundations described in section 4940(d)(2), check here.	İ		2	, 	<u>:: 4</u>	أخنت
	Date of ruling or determination letter: (attach copy of letter if necessary – see instrs)						
t	Domestic foundations that meet the section 4940(e) requirements in Part V,		_1_	<u> </u>			20.
	check here. ► X and enter 1% of Part I, line 27b	1		. 4	, , , , , ,	15	1,"
C	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (b)			14.2 (3°)	rti.	*	3
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	<u>:</u>			0.
3	Add lines 1 and 2		3				20.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-	ا د	4				0.
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	` <b>i</b>	5				20.
6	Credits/Payments:			7	11 34	4, 3,	
а	2011 estimated tax pmts and 2010 overpayment credited to 2011	ŀ			17		الي . ' '
b	Exempt foreign organizations — tax withheld at source 6b			· ' - ' - ' - ' '	,	مي د کې	.,,
c	Tax paid with application for extension of time to file (Form 8868) 6c 5	0.			**	i	
d	Backup withholding erroneously withheld 6d			1.1.30			
7	Total credits and payments. Add lines 6a through 6d		7	[			50.
8	Enter any <b>penalty</b> 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				0.
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	▶	10				30.
	Enter the amount of line 10 to be: Credited to 2012 estimated tax	<u> </u>	11	L			0.
Par	t VII-A Statements Regarding Activities						
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?	t			1a	Yes	No X
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)?				1 b		х
	If the answer is 'Yes' to 1a or 1b, attach a detailed description of the activities and copies of any materials or distributed by the foundation in connection with the activities	; put	olishe	ıd		3,	
c	Did the foundation file Form 1120-POL for this year?				1 c		X
	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:	• •	• •		-	<del>, .</del>	- : }
	(1) On the foundation > \$ 0. (2) On foundation managers > \$			0.	1.56	1	4
е	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax impost foundation managers $\Rightarrow$ \$ 0.	ed c	n		*****	1, 144	3.
2	Has the foundation engaged in any activities that have not previously been reported to the IRS?				2	احفت	X
_	If 'Yes,' attach a detailed description of the activities.	•		• • • •	7	1 7 40 40	1
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, arti	ırles					\(\frac{1}{2}\)
	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
	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?				5	<u>,</u>	X
_	If 'Yes,' attach the statement required by General Instruction T.				C	Same 4	15.16
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:				, 40	**	19/2
	By language in the governing instrument, or						. 1
	• By state legislation that effectively amends the governing instrument so that no mandatory directions that with the state law remain in the governing instrument?	ıt co	nflict		6	X	لنخا
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	Х	
	Enter the states to which the foundation reports or with which it is registered (see instructions)				7	, , , , , , , , , , , , , , , , , , ,	Sir,
	AR			_		il it	15
b	If the answer is 'Yes' to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General			_			لنشنا
	(or designate) of each state as required by General Instruction G? If 'No,' attach explanation				86	X	ł

10 Did any persons become substantial contributors during the tax year? If 'Yes,' attach a schedule listing their names and addresses BAA

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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

West   Statements Regarding Activities (continued)   11   X   X   X   X   X   X   X   X		990-PF (2011) ARKANSAS REAL ESTATE FOUNDATION INC	74-2418	<u>473                                    </u>	Р	age!
within the meaning of section 512(0)(13)? If Yes, attach schedule (see instructions).  12	Ra	Statements Regarding Activities (continued)				
advisory privileges? If "Yes," attach statement (see instructions)  3	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		Х
Website address  *N/A  1 The books are in care of * DOUG_SMITH  Located at * 11224_EXECUTIVE_CENTER_DR_LITTLE_ROCK_AR	12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disquadvisory privileges? If 'Yes,' attach statement (see instructions)	ualified person had	. 12_		Х
Telephone no. 5 501-225-2020   Located at \$1 1224_EXECUTIVE_CENTER_DR_ITTILE_ROCK_AR_ZIP 4	13	·	otion application?	13	Х	
and enter the amount of tax-exempt interest received or accrued during the year.    16	14	The books are in care of DOUG SMITH Teleph			020	
See the instructions for exceptions and filling requirements for Form TD F 90-22.1 If Yes, 'enter the name of the foreign country' >	15		1 1	. N/A		_
Foreign country *	16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other bank, securities, or other financial account in a foreign country?	•	16	Yes	
File Form 4720 if any item is checked in the "Yes' column, unless an exception applies.  1 a During the year did the foundation (either directly or indirectly):  (1) Engage in the sale or exchange, or leasing of property with a disqualified person?.	<del>,</del>	foreign country ►				
1 a During the year did the foundation (either directly or indirectly):  (1) Engage in the sale or exchange, or leasing of property with a disqualified person?.  (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?.  (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?.  (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?  (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)?  (6) Agree to pay money or properly to a government official? (Exception, Check 'No' if the foundation spread to make a grant to or to employ the official for a period after termination  of government service, it forminating within 30 days)  bif any answer is 'Yes' to [1] (-6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941 (g):3 or in a current notice regarding disaster assistance (see instructions)?  C 2 Taxes on failure to distribute income (section 4942 (d) (a) or 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 years) beginning before 2011?  If 'Yes,' list the years \( \) 20, 20	Par	我们 Bin Statements Regarding Activities for Which Form 4720 May Be Require	d			
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?.		File Form 4720 if any item is checked in the 'Yes' column, unless an exception applies.		35	Yes	No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	1 a	During the year did the foundation (either directly or indirectly):				4 1
disqualified person?.  (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?		(1) Engage in the sale or exchange, or leasing of property with a disqualified person?.	. Yes X No		Chi	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?		(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	Yes X No			
for the benefit or use of a disqualified person)?.  (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)  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)?  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?  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(0)(3) or 4942(0)(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?  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.)  c) If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.  b) 20, 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?  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 objuence; or (3) the lapse of the 10_, 15_, or 20_year first phase holding period? (Use Schedule C, Form 4720, to determine if the fo		(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	=		7,	
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)		(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 X No			
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?  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?  b Are there any years listed in 2a for which the foundation is <b>not</b> applying the provisions of section 4942(a)(2) to (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.)  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?  3b 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)  4b Did the foundation make any investment in a prior year (but after December 31, 1969) that could ieopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?		foundation agreed to make a grant to or to employ the official for a period after termination	Yes X No			
that were not corrected before the first day of the tax year beginning in 2011?  2 Taxes on failure to distribute income (section 4942()(30) or 4942()(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?  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.)  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?  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)  4b 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	b		ın ns)?	. 1b	N	/A
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?	c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted act that were not corrected before the first day of the tax year beginning in 2011?	:ts,	. 1c		X
and 6e, Part XIII) for tax year(s) beginning before 2011?  If 'Yes,' list the years ▶ 20 _ , 20 _ , 20 _ , 20  b Are there any years listed in 2a for which the foundation is <b>not</b> applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer 'No' and attach statement − see instructions.)  c If the provisions of section 4942(a)(2) are being applied to <b>any</b> of the years listed in 2a, list the years here.  ▶ 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?  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)	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 $4942(j)(5)$ ).				100
(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.)	а	and 6e, Part XIII) for tax year(s) beginning before 2011?	Yes X No			
<ul> <li>▶ 20, 20, 20, 20</li> <li>3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?</li> <li>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)</li></ul>		(relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 49 all years listed, answer 'No' and attach statement — see instructions.)	42(a)(2) to	. 2b	N	/A
enterprise at any time during the year?  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)  4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	С		rs here.			
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)	3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	Yes X No			
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	b	If 'Yes,' did it have excess business holdings in 2011 as a result of (1) any purchase by the foundat or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approby the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; (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)	on oved or 	3b	N	/A
jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?		Did the foundation invest during the year any amount in a manner that would jeopardize its		4a	and home	X
	b	ieopardize its charitable purpose that had not been removed from jeopardy before the first day of		4b		X
FORM Addition 1911	BAA				<b></b> -	

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Form 990'PF (2011) ARKANSAS REAL EST				418473	Page 6
PartiVII-B Statements Regarding Activit		<u>n 4720 May Be Req</u>	<u>uired (continuea</u>	)	Salas and a salas
5a During the year did the foundation pay or incu	-			v],	
(1) Carry on propaganda, or otherwise attemption of any specific publications.	<del>-</del>	, , , , , , , , , , , , , , , , , , , ,		X No	
<ul><li>(2) Influence the outcome of any specific pub on, directly or indirectly, any voter registra</li><li>(3) Provide a grant to an individual for travel,</li></ul>	ation drive?	1 4955); or to carry 	Yes	X No X No	
(4) Provide a grant to an individual for travel,			res	A NO	
in section 509(a)(1), (2), or (3), or section	1 4940(d)(2)? (see instr	uctions)	Yes	X No	
(5) Provide for any purpose other than religio educational purposes, or for the prevention	on of cruelty to children	or animals?		X No	
b If any answer is 'Yes' to 5a(1)-(5), did any of described in Regulations section 53.4945 or in (see instructions)?	the transactions fail to a current notice regar	qualify under the excep ding disaster assistance	tions	5	b N/A
Organizations relying on a current notice rega					
c If the answer is 'Yes' to question 5a(4), does tax because it maintained expenditure respon	the foundation claim ex sibility for the grant? .	emption from the	N/A. Yes	☐ No	
If 'Yes,' attach the statement required by Reg					
6a Did the foundation, during the year, receive a on a personal benefit contract?			Yes	X No	
<b>b</b> Did the foundation, during the year, pay prem If 'Yes' to 6b, file Form 8870.	iums, airectly or indirec	ctly, on a personal bene	nt contract? .		b X
7a At any time during the tax year, was the found				X No	
b If 'Yes,' did the foundation receive any proces					'b
Part VIII類 Information About Officers, D and Contractors	irectors, Trustees,	Foundation Manag	gers, Hignly Paid	1 Employe	es,
1 List all officers, directors, trustees, foundation	n managers and their	compensation (see inst	ructions).		
(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions t employee benefit plans and deferred compensation	other a	nse account, allowances
SEE STATEMENT 4			·		
		4,667.	,	).	0.
		4,007.		<del>'</del>	
			2.0		
2 Compensation of five highest-paid employee	es (other than those inc	luded on line 1- see ir			E.'
(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 t employee benefit plans and deferred compensation	other a	nse account, allowances
NONE			oomponedation.		
				-	
Total number of other employees paid over \$50,000	l D		· · _ · · _	<b>•</b>	0
DAA	TEPARORE	10/05/11		F (	000 DE (0011)

Form 990-PF (2011) ARKANSAS REAL ESTATE FOUNDATION INC	74-2418473 Page	<u>e 7</u>
Information About Officers, Directors, Trustees, Foundation Managand Contractors (continued)	gers, Highly Paid Employees,	
3 Five highest-paid independent contractors for professional services (see instructions). If n		
	pe of service (c) Compensation	
NONE		
		_
		—
Total number of others yearing and \$50,000 for purification of the second of the secon	•	_
Total number of others receiving over \$50,000 for professional services		0
Partix: A Summary of Direct Charitable Activities		
List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such a organizations and other beneficiaries served, conferences convened, research papers produced, etc.	s the number of Expenses	_
	Expenses	
1 SEE STATEMENT 5		
2	······································	
3		
4		
<sup>7</sup>		
RandX:B: Summary of Program-Related Investments (see instructions)		_
		_
Describe the two largest program-related investments made by the foundation during the tax year	r on lines 1 and 2. Amount	—
1 N/A		
~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~		
2		
		_
All other program-related investments. See instructions.  3		
J		
Total. Add lines 1 through 3	ト (	<u>.</u>

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see instructions.)		
1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc, purpose a Average monthly fair market value of securities.	s: 1a	
b Average of monthly cash balances	1 b	312,170.
c Fair market value of all other assets (see instructions)	1c	
d Total (add lines 1a, b, and c)	1d	312,170.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c		
(attach detailed explanation)	0.	
2 Acquisition indebtedness applicable to line 1 assets	2	0.
3 Subtract line 2 from line 1d		312,170.
4 Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	4,683.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	307,487.
6 Minimum investment return. Enter 5% of line 5	6	15,374.
Part X Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private	te operating for	ındations
and certain foreign organizations check here ► and do not complete this  1 Minimum investment return from Part X, line 6	1	15,374.
2a Tax on investment income for 2011 from Part VI, line 5 2a	20.	<u> </u>
b Income tax for 2011. (This does not include the tax from Part VI.)	\$	
c Add lines 2a and 2b	2c	20.
3 Distributable amount before adjustments Subtract line 2c from line 1	T	15,354.
4 Recoveries of amounts treated as qualifying distributions	. 4	<u> </u>
5 Add lines 3 and 4	5	15,354.
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		15,354.
Part XII Qualifying Distributions (see instructions)		
1 Amounts paid (including administrative expenses) to accomplish charitable, etc, purposes:	Stude:	
<ul> <li>Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:</li> <li>a Expenses, contributions, gifts, etc — total from Part I, column (d), line 26</li> </ul>	1a	34,858.
<b>b</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., purpose	es 2	
3 Amounts set aside for specific charitable projects that satisfy the:	تنسخشا	
3 Amounts set aside for specific charitable projects that satisfy the: a Suitability test (prior IRS approval required)	. 3a	
<b>b</b> Cash distribution test (attach the required schedule)	Зь	
4 Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, lin		34,858.
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	20.
6 Adjusted qualifying distributions. Subtract line 5 from line 4		34,838.
Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating qualifies for the section 4940(e) reduction of tax in those years.		
BAA	F	orm <b>990-PF</b> (2011)

# Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2010	<b>(c)</b> 2010	<b>(d)</b> 2011
1 Distributable amount for 2011 from Part XI, line 7				15,354.
2 Undistributed income, if any, as of the end of 2011: a Enter amount for 2010 only		The state of the s		2
b Total for prior years: 20, 20, 20	en Sections	0	U.	
3 Excess distributions carryover, if any, to 2011:	- Jan - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 -	11.15.2 Kon 2. 1 30 F. 95 C	Park to a state of the	5.75 15 15 15 15 15 15 15 15 15 15 15 15 15
a From 2006		and the first		
<b>b</b> From 2007			111	, ,
<b>c</b> From 2008				
d From 2009 13, 618.				
e From 2010 24, 500.	<b>"全种"的</b>	2 克克克克克克克姆斯		
f Total of lines 3a through e	163,879.			
4 Qualifying distributions for 2011 from Part	; *************************************	**		
XII, line 4: ► \$ 34,858.	Park to the state of the state	7,0	*	
a Applied to 2010, but not more than line 2a.	A That Car Service	William Commence	0.	المراس المراسية المراسية المراسية
	2.0	, , , , , , , , , , , , , , , , , , ,		
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		1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	
d Applied to 2011 distributable amount	Mary 2 Ga May 1 1 1 1 1	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	The state of the s	15,354
e Remaining amount distributed out of corpus	19,504.		3 10 10 10 10 10 10 10 10 10 10 10 10 10	15,554.
5 Excess distributions carryover applied to 2011	15,504.			0.
(If an amount appears in column (d), the	1 40 1 3 m / 1 1 1	1.82		1974 Tr. 15
same amount must be shown ın column (a).)	PARK MELTIN	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	are sure and a	
	The man was the state of the same		The state of the state of	
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	183,383.			
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b		0.	The state of the s	
	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	U.		7, 8, 1
c Enter the amount of prior years' undistribut- ed income for which a notice of deficiency				
has been issued, or on which the section 4942(a) tax has been previously assessed	ا ا	0.	11	1
•	E A LESS A	0.		, , , , ,
d Subtract line 6c from line 6b. Taxable amount — see instructions	Estate State	0	Mary Control of the C	
e Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount — see instructions			0.	
		1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	12 14 17 17 17 17	
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be	The state of the s	TO THE SECOND OF THE SECOND		
distributed in 2012			The state of the s	0.
7 Amounts treated as distributions out of		可激性的机械		
corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)				
(see instructions)	0.	The state of the s		
8 Excess distributions carryover from 2006 not		<b>新生物的种子</b>	Par harrist for the	引,致人, 20 多觀
applied on line 5 or line 7 (see instructions)	62,389.			
9 Excess distributions carryover to 2012.				
Subtract lines 7 and 8 from line 6a .	120,994.		Carlo Carlo Carlo	
10 Analysis of line 9:	THE STATE OF THE S	<b>《沙斯斯》的</b>		
a Excess from 2007 . 30, 533.	<b>国内的</b>	(2) (1) (1) (1) (1)	The state of the s	
<b>b</b> Excess from 2008 32, 839.		CE SECTION STATE OF SECTION STATES	<b>然是一种激发的</b>	
c Excess from 2009 13, 618.				
<b>d</b> Excess from 2010 24,500 .				
e Excess from 2011 19, 504.	<b>自动。这个人们的一个人们的一个人们的一个人们的一个人们的一个人们的一个人们的一个人们的一</b>	統。沙埃洛特門門所能改革	是是更重要的是1.39%	部門為門 法心法制

Form 990-PF (2011) ARKANSAS REAL EST				74-241847	3 Page <b>10</b>	
Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)						
1a If the foundation has received a ruling or d is effective for 2011, enter the date of the	ruling			n, and the ruling		
<b>b</b> Check box to indicate whether the foundat		erating foundation d	lescribed in section	4942(j)(3) or	4942(j)(5)	
2a Enter the lesser of the adjusted net income from Part I or the minimum	Tax year		Prior 3 years			
investment return from Part X for each year listed	(a) 2011	<b>(b)</b> 2010	(c) 2009	(d) 2008	(e) Total	
<b>b</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						
Complete 3a, b, or c for the alternative test relied upon:						
a 'Assets' alternative test — enter:						
(1) Value of all assets			1			
(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 ( assets at any time during the	Complete this year – see in	part only if the structions.)	organization ha	d \$5,000 or mor	e in	
Information Regarding Foundation Manag a List any managers of the foundation who h close of any tax year (but only if they have NONE	ave contributed me	ore than 2% of the than \$5,000) (See	total contributions re section 507(d)(2))	eceived by the found	dation before the	
<b>b</b> List any managers of the foundation who o a partnership or other entity) of which the f NONE	wn 10% or more o oundation has a 1	f the stock of a corp 0% or greater intere	ooration (or an equa est.	ally large portion of	the ownership of	
2 Information Regarding Contribution, Gran	t, Gift, Loan, Scho	larship, etc. Progra	ms:	<del></del> .	· · · · · · · · · · · · · · · · · · ·	
Check here ► ☐ If the foundation only m requests for funds. If the foundation makes complete items 2a, b, c, and d.	akes contributions gifts, grants, etc,	to preselected char (see instructions) to	ritable organizations o individuals or orga	and does not acce inizations under oth	pt unsolicited er conditions,	
a The name, address, and telephone number	of the person to v	vhom applications s	should be addressed	l:		
SEE STATEMENT 6				···		
<b>b</b> The form in which applications should be s	ubmitted and infor	mation and materia	ls they should include	de:		
SEE STATEMENT FOR LINE 2A						
c Any submission deadlines:						
SEE STATEMENT FOR LINE 2A		had man tr b - 1				
d Any restrictions or limitations on awards, so	ucn as by geograp	nicai areas, charitat	ole fields, kinds of ir	nstitutions, or other	factors.	
SEE STATEMENT FOR LINE 2A				<del></del>		

Page 11

3 Grants and Contributions Paid During the Ye	ar or Approved for Fut	ure Paymen	ıt	
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of		Amount
Name and address (home or business)	substantial contributor	recipient	Contribution	
a Paid during the year UALR SCHOLARSHIP FUND 2801 S. UNIVERSITY LITTLE ROCK, AR 72204	NONE	PUBLIC	TO SPONSOR ARKANSAS BUSINESS ACADEMY	2,500.
HEARTS AND HOMES OF ARKANSAS, INC. 11224 EXECUTIVE CENTER DRIVE LITTLE ROCK, AR 72211	NONE	PUBLIC	TO FUND EMERGENCY RELIEF FUND	32,358.
	,	<u> </u>		24.050
b Approved for future payment  Total			► 3a	

# RankXVI-A. Analysis of Income-Producing Activities

Ente	er gross amounts unless otherwise indicated.	Unrelat	ed business income	Exclude	d by section 512, 513, or 514	(e)
1	Program service revenue:	(a) Business code	<b>(b)</b> Amount	(c) Exclu- sion code	( <b>d)</b> Amount	Related or exempt function income (See instructions)
	a					
t	o					
c						
C	d			I		
е	e					
f						
	Fees and contracts from government agencies			<u> </u>		
2	Membership dues and assessments			ļ		
3	Interest on savings and temporary cash investments	<u> </u>		14	3,350.	
4	Dividends and interest from securities .	No. 100 Table State Annual State Co.	William Control Clarence & Control	A subjection Supple	2. Of all thinkship in the Kones.	objects have a first to write a drabation
5	Net rental income or (loss) from real estate:	5 m 1 m 2 m	WE WE WILL TO	100		
	Debt-financed property			ļ		
_	Not debt-financed property			ļ		
6	Net rental income or (loss) from personal property .				<u> </u>	
7	Other investment income		ļ		· · · · · · · · · · · · · · · · · · ·	<u> </u>
8 9	Gain or (loss) from sales of assets other than inventory  Net income or (loss) from special events	· · · · · ·		1	<u> </u>	
10	Gross profit or (loss) from sales of inventory					
11	•	10 10 10 10 10 10 10 10 10 10 10 10 10 1		1622 250 .	Aller Comments	ANTONIO DE LA CONTRACTORIA DE LA
		matrice & grantites on year	教皇を記る - 23 BLOS をおびいてかられることが	(4-17 , KERK)	1. 2. 4. de 400 . 2 14 14 4 4 4 4 5 15	April 1 Later will & France Barrell Barrell
ь						
c						
d						
е						
12		30		377	3,350.	
12	Subtotal. Add columns (b), (d), and (e)	<b>一、江州政治和政治的</b>		A. V. J. 1960-1974	3,330.	
	Subtotal. Add columns (b), (d), and (e)  Total. Add line 12, columns (b), (d), and (e)	- Differentials		Second Company	. 13	
13			<u> </u>	1.42 (1992) 24	<del></del>	
13 (See	Total. Add line 12, columns (b), (d), and (e) worksheet in line 13 instructions to verify calculated	ations)			. 13	
13 (See Par	Total. Add line 12, columns (b), (d), and (e) worksheet in line 13 instructions to verify calculationship of Activities to t	ations ) he Accompl	ishment of Exemp	t Purp	oses	3,350.
13 (See Par Lin	Total. Add line 12, columns (b), (d), and (e) worksheet in line 13 instructions to verify calculationship of Activities to t	ations ) he Accompl	ishment of Exemp	t Purp	oses	3,350.
13 (See Par Lin	Total. Add line 12, columns (b), (d), and (e) worksheet in line 13 instructions to verify calculated a Relationship of Activities to t  e No. Explain below how each activity for which accomplishment of the foundation's exem	ations ) he Accompl	ishment of Exemp	t Purp	oses	3,350.
13 (See Par Lin	Total. Add line 12, columns (b), (d), and (e) worksheet in line 13 instructions to verify calculationship of Activities to t	ations ) he Accompl	ishment of Exemp	t Purp	oses	3,350.
13 (See Par Lin	Total. Add line 12, columns (b), (d), and (e) worksheet in line 13 instructions to verify calculated a Relationship of Activities to t  e No. Explain below how each activity for which accomplishment of the foundation's exem	ations ) he Accompl	ishment of Exemp	t Purp	oses	3,350.
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13 (See Par Lin	Total. Add line 12, columns (b), (d), and (e) worksheet in line 13 instructions to verify calculated a Relationship of Activities to t  e No. Explain below how each activity for which accomplishment of the foundation's exem	ations ) he Accompl	ishment of Exemp	t Purp	oses	3,350.
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13 (See Par Lin	Total. Add line 12, columns (b), (d), and (e) worksheet in line 13 instructions to verify calculated a Relationship of Activities to t  e No. Explain below how each activity for which accomplishment of the foundation's exem	ations ) he Accompl	ishment of Exemp	t Purp	oses	3,350.

# Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

relating	organization directly ed in section 501(c) o to political organizat	of the Code (oth nons?	er than section 501	(c)(3) organiz	zations) or in sectior	ion i 527,	Yes No
<b>a</b> Transfe	rs from the reporting	foundation to a	noncharitable exe	mpt organizat	ion of:		
(1) Cas	sh						1 a (1) X
<b>(2)</b> Oth	er assets .						
<b>b</b> Other to	ransactions:						
(1) Sal	es of assets to a non-	charitable exem	npt organization				. 1b(1) X
<b>(2)</b> Pur	chases of assets fron	n a noncharitab	le exempt organiza	ition			1 b (2) X
<b>(3)</b> Rer	ntal of facilities, equip	ment, or other	assets				1b (3) X
(4) Rei	mbursement arranger	ments					1b(4) X
	ns or loan guarantee:						1 b (5) X
• •	formance of services						1b(6) X
	of facilities, equipme		-			.,	1c X
o onamig	or radiminos, oquiprino	one, maning not	o, other assets, or p	sala ciripioyec	es		
<b>d</b> If the ar the goo any trar	nswer to any of the al ds, other assets, or s nsaction or sharing ar	bove is 'Yes,' co ervices given b rangement, sho	omplete the following the reporting four the column (d) the	ng schedule. ( ndation If the e value of the	Column <b>(b)</b> should a foundation received goods, other assets	lways show the fa l less than fair ma s, or services rece	ir market value of rket value in ved.
(a) Line no.	(b) Amount involved	(c) Name of	noncharitable exempt or	ganızatıon	(d) Description of tra	ansfers, transactions, a	nd sharing arrangements
N/A							
							, , , , , , , , , , , , , , , , , , , ,
						<del></del>	<del> </del>
			<del></del>				
<del></del>	<del></del>		<del></del>	-	···	<del></del>	
				-			<del></del>
						<del></del>	<del></del>
		-					
				[_			
	· · · · · · · · · · · · · · · · · · ·						
				<u> </u>			
	oundation directly or it and in section 501(c) of complete the following		ed with, or related er than section 501	to, one or mo (c)(3)) or in s	re tax-exempt organection 527?	nizations · · · ·	Yes X No
	) Name of organization		(b) Type of o	rganization		(a) Description of	olotionship
N/A	y Ivanie or organizatio	511	(b) Type of C	organization .	<del>'</del>	(c) Description of r	elationship
47/41					<del></del>		
	<del> </del>		<del></del>	<del> </del>			
						···-·	
T							
Sign Here	penalties of perjury, I declare, and complete Declaration	of preparer (other the	an taxpayer) is based on	all information of v	which preparer has any kno	to the best of my knowledge.	May the IRS discuss this return with the preparer shown below (see instructions)?
Signa	ature of officer or trustee		Date		Title	- <del> </del>	X Yes No
	Print/Type preparer's nam	ne	Preparer's signati	ure	Date	Check If	DTIN
Paid	MICHAEL G. C	RAIG	Nuh	~~^(	Z-1443	self-employed	P00014666
	· · · · · · · · · · · · · · · · · · ·		G & COMPANY,	P.A.	<u> </u>		0654756
Preparer			ERSITY, SUIT			7.111.3.211.7.2	0001700
Use Only		ITTLE ROCK				Phone no (50	1) 664-5434
BAA	<u> </u>		., 12401		· · · · · · · · · · · · · · · · · · ·	Truotis to (20	<del></del>
UAA							Form <b>990-PF</b> (2011)

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Z.U		

## **FORM 8868 ATTACHMENT**

PAGE 1

#### ARKANSAS REAL ESTATE FOUNDATION INC

74-2418473

#### **EXPLANATION OF EXTENSION**

MANAGEMENT OF THE ORGANIZATION HAS CHANGED AND THE NEW MANAGEMENT AGENT IS STILL IN THE PROCESS OF OBTAINING THE INFORMATION REQUIRED FOR THE PREPARATION OF A COMPLETE AND ACCURATE RETURN FOR THE YEAR ENDED JUNE 30, 2012. ACCORDINGLY, ADDITIONAL TIME TO FILE IS REQUESTED. THE ORGANIZATION HAS PREVIOUSLY BEEN GRANTED THE AUTOMATIC THREE-MONTH EXTENSION.

2011 FED	ERAL STATEMENTS	PAGE 1
ARKANSAS	74-241847	
STATEMENT 1 FORM 990-PF, PART I, LINE 16B ACCOUNTING FEES		
ACCOUNTING & TAX PREPARATION TOTA	(A) (B) NET (C) EXPENSES INVESTMENT ADJUSTED PER BOOKS INCOME NET INCOME  \$ 425. \$ 106. \$ 425. \$ 106. \$ 0. \$	(D) CHARITABLE PURPOSES 0.
STATEMENT 2 FORM 990-PF, PART I, LINE 18 TAXES		
TAX ON INVESTMENT INCOME TOTA	(A) (B) NET (C) EXPENSES INVESTMENT ADJUSTED PER BOOKS INCOME NET INCOME  \$ 111. L \$ 111. \$ 0. \$ 0. \$	(D) CHARITABLE PURPOSES 0.
STATEMENT 3 FORM 990-PF, PART I, LINE 23 OTHER EXPENSES		
BANK CHARGES	(A) (B) NET (C) EXPENSES INVESTMENT ADJUSTED PER BOOKS INCOME NET INCOME  \$ 210. \$ 52. 65. 16. \$ 275. \$ 68. \$ 0. \$	(D) CHARITABLE PURPOSES  0.
STATEMENT 4 FORM 990-PF, PART VIII, LINE 1 LIST OF OFFICERS, DIRECTORS, TRUSTE	EES, AND KEY EMPLOYEES	
NAME AND ADDRESS  JIM RANDALL 307 BROADWAY	TITLE AND AVERAGE HOURS PER WEEK DEVOTED  FORMER DIRECTOR \$ 4,667. \$ 0 15.00	

DIRECTOR 1.00

STUART MACKEY P O BOX 3730 LITTLE ROCK, AR 72203

0.

0.

0.

2011

### FEDERAL STATEMENTS

PAGE 2

ARKANSAS REAL ESTATE FOUNDATION INC

74-2418473

# STATEMENT 4 (CONTINUED) FORM 990-PF, PART VIII, LINE 1 LIST OF OFFICERS, DIRECTORS, TRUSTEES, AND KEY EMPLOYEES

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTE		BUTION TO	
DOUG SMITH 11621 RAINWOOD RD LITTLE ROCK, AR 72212	CHAIRMAN 1.00			\$ 0.
TRACY RAMCIFER 10515 W MARKHAM LITTLE ROCK, AR 72205	VICE-CHAIRMAN 1.00	0	. 0.	0.
RON KELTON 2529 S CARRAWAY JONESBORO, AR 72401	DIRECTOR 1.00	0	. 0.	0.
BILL LADD P O BOX 112 RUSSELLVILLE, AR 72811	DIRECTOR 1.00	0	0.	0.
LOU TAYLOR 615 MAIN ST. PINE BLUFF, AR 71601	DIRECTOR 1.00	0	. 0.	0.
GARY ISOM 612 S SUMMIT STREET LITTLE ROCK, AR 72201	DIRECTOR 1.00	0	. 0.	0.
KENT DOVER 4039 CENTRAL AVE. HOT SPRINGS, AR 71913	DIRECTOR 1.00	0	. 0.	0.
STEVE STREET P O BOX 20145 HOT SPRINGS, AR 71913	DIRECTOR 1.00	0	. 0.	0.
PAULETTE RICHIE 612 OFFICE PARK DRIVE BRYANT, AR 72022	SEC-TREAS 1.00	0	. 0.	0.
	TOTA	L \$ 4,667	. \$ 0.	\$ 0.

**STATEMENT 5** FORM 990-PF, PART IX-A, LINE 1 SUMMARY OF DIRECT CHARITABLE ACTIVITIES

DIRECT CHARITABLE ACTIVITIES

EXPENSES

N/A -- IN YEAR ENDED JUNE 30, 2012, ARKANSAS REAL ESTATE FOUNDATION, INC. HAD NO DIRECT CHARITABLE ACTIVITIES. INSTEAD, ACTIVITY IS LIMITED TO MAKING GRANTS TO QUALIFYING ORGANIZATIONS TO BE USED IN CARRYING OUT THEIR OWN TAX-EXEMPT FUNCTIONS.

2011

## **FEDERAL STATEMENTS**

PAGE 3

#### ARKANSAS REAL ESTATE FOUNDATION INC

74-2418473

**STATEMENT 6** FORM 990-PF, PART XV, LINE 2A-D APPLICATION SUBMISSION INFORMATION

NAME OF GRANT PROGRAM:

NAME:

CARE OF:

ARKANSAS REAL ESTATE FOUNDATION, INC. ARKANSAS REALTORS ASSOCIATION 11224 EXECUTIVE CENTER DRIVE LITTLE ROCK, AR 72211-4320

STREET ADDRESS: CITY, STATE, ZIP CODE:

TELEPHONE:

501-225-2020

FORM AND CONTENT:

WRITTEN APPLICATION INDICATING PURPOSE AND ANTICIPATED

RESULTS. NONE

SUBMISSION DEADLINES: RESTRICTIONS ON AWARDS:

REQUEST SHOULD SHOW BENEFIT TO ARKANSAS REAL ESTATE

INDUSTRY.

2011

### FEDERAL SUPPLEMENTAL INFORMATION

PAGE 1

ARKANSAS REAL ESTATE FOUNDATION INC

74-2418473

NOTICE OF INCOMPLETE RETURN:

NOTICE IS HEREBY MADE THAT THE ANNUAL FORM 990-PF, RETURN OF PRIVATE FOUNDATION, FOR ARKANSAS REAL ESTATE FOUNDATION, INC., EIN 74-2418473, IS INCOMPLETE. MANAGEMENT OF THE DAY-TO-DAY AFFAIRS OF THE FOUNDATION HAS CHANGED AND IS NOW BEING CARRIED OUT PRIMARILY BY MEMBERS OF THE FOUNDATION'S BOARD OF DIRECTORS. THE FINANCIAL RECORD-KEEPING IS NOW BEING CARRIED OUT BY PERSONS EMPLOYED BY AN AFFILIATED NON-PROFIT ORGANIZATION. TO DATE, THE BOOKKEEPER HAS BEEN UNABLE TO GATHER ALL OF THE INFORMATION REQUIRED FOR THE PREPARATION AND FILING OF A COMPLETE AND ACCURATE TAX RETURN FOR THE YEAR ENDED JUNE 30, 2012.

AN AMENDED RETURN WILL BE PREPARED AND FILED IF ADDITIONAL INFORMATION BECOMES AVAILABLE.

# Form **8868** (Rev January 2012)

Application for Extension of Time To File an Exempt Organization Return

Department of the Treasury Internal Revenue Service

File a separate application for each return.

OMB No 1545-1709

• If you a	are filing for an Automatic 3-Month Extension, cor	nplete only	Part I and check this box		,,,,	► X		
	re filing for an Additional (Not Automatic) 3-Mont							
Do not con	<i>nplete Part II unless</i> you have already been grante	ed an auton	natic 3-month extension on a previously	filed f	Form 8868.			
request an Associated	filing (e-file). You can electronically file Form 8868 is required to file Form 990-T), or an additional (no extension of time to file any of the forms listed in With Certain Personal Benefit Contracts, which making of this form, visit www.irs.gov/efile and click of	t automatic Part I or P just be sent	) 3-month extension of time. You can ele art II with the exception of Form 8870, Ir to the IRS in paper format (see instruct	ctror	ncally file For ation Return	rm 8868 to for Transfers		
	Automatic 3-Month Extension of Time.							
	on required to file Form 990-T and requesting an			comp	lete Part I or	nly 🕨		
All other co income tax	orporations (including 1120-C filers), partnerships, returns.	REMICS, a	and trusts must use Form 7004 to reques  Enter filer's identi					
<del></del>	Name of exempt organization or other filer, see instructions					Employer identification number (EIN) or		
Type or				X 74-2418473				
print	ARKANSAS REAL ESTATE FOUNDATION	ON INC						
File by the due date for	Number, street, and room or suite number. If a P O box, see in			-	umber (SSN)			
filing your return. See	11224 EXECUTIVE CENTER DR			$ \Box$				
instructions	City, town or post office, state, and ZIP code. For a foreign add	lress, see instri	uctions					
	LITTLE ROCK, AR 72211-4320							
Enter the R	Return code for the return that this application is fo	or (file a sep	parate application for each return)			04		
Application Is For	1	Return Code	Application Is For			Return Code		
Form 990		01	Form 990-T (corporation)			07		
Form 990-E	BL_	02	Form 1041-A			08		
Form 990-E	Z	01	Form 4720			09		
Form 990-F	PF	04	Form 5227			10		
	(section 401(a) or 408(a) trust)	05	Form 6069			11		
Form 990-T	(trust other than above)	06	Form 8870			12		
Telephor  If the or  If this is check to the external requirements	ks are in the care of DOUG SMITH  ne No. 501-225-2020  rganization does not have an office or place of bus for a Group Return, enter the organization's four his box If it is for part of the group, consion is for.  lest an automatic 3-month (6 months for a corporation of the exempt organization).	digit Group theck this b ation require	e United States, check this box	this i				
The e  ►   X	xtension is for the organization's return for:  calendar year $20$ or $4$ tax year beginning $7/01$ , $20$ $11$	, and endir	ng <u>6/30</u> , 20 <u>12</u> .					
	tax year entered in line 1 is for less than 12 mont hange in accounting period	hs, check r	eason: Initial return Fin	al ret	urn			
3a If this nonre	application is for Form 990-BL, 990-PF, 990-T, 47 fundable credits. See instructions	720, or 6069	), enter the tentative tax, less any	38	a \$	50.		
payme	application is for Form 990-PF, 990-T, 4720, or 60 ents made. Include any prior year overpayment al	lowed as a	credit	31	\$	50.		
c Balan EFTP:	ce due. Subtract line 3b from line 3a. Include your S (Electronic Federal Tax Payment System). See	r payment v instructions	with this form, if required, by using	30	\$	0.		
Caution. If payment in:	you are going to make an electronic fund withdray structions.	wal with this	Form 8868, see Form 8453-EO and For	m 88	79-EO for			

Form 886	8 (Rev 1-2012)					Page 2
<ul><li>If you</li></ul>	are filing for an Additional (Not Automatic) 3-Mc	onth Extensio	n, complete only Part II and check t	his box .		▶ 🛛
	y complete Part II if you have already been grant					
	are filing for an Automatic 3-Month Extension, o			•		
Part II	Additional (Not Automatic) 3-Month Ex	ctension of	Time. Only file the original (r	no copies	needed).	
			Enter filer's i			instructions
	Name of exempt organization or other filer, see instructions				ntification number	
Type or						
print				X 74-2	X 74-2418473 Social security number (SSN)	
•						
File by the extended	e by the					
due date for filing the	ue date for ing the lurn See					
return See instructions				<del></del>		
	LITTLE ROCK, AR 72207					
	THITTE ROCK, MR 72207	<del></del> -				
Enter the	Return code for the return that this application is	for (file a se	parate application for each return)			. 04
Application Is For	on	Return	Application Is For			Return
		Code		5	797 24 27	Code
Form 990		01				"等级"等"
Form 990-	······································	02	Form 1041-A			08
Form 990-		01	Form 4720			09
Form 990-		04	Form 5227			10
	T (section 401(a) or 408(a) trust)	05	Form 6069		<del></del>	11
Form 990-	T (trust other than above)	06	Form 8870		·	12
If the c     If this whole grownembers	proper No. > 501-225-2020  programization does not have an office or place of the standard form of the standard form of the standard form.  If it is for part of the the extension is for the standard form.	business in th our digit Group group, check t	e Exemption Number (GEN)his box ▶ ☐ and attach a list wit		If this	is for the
5 For 6 If the	calendar year, or other tax year beginned tax year entered in line 5 is for less than 12 mcChange in accounting period e in detail why you need the extensionSEE	onths, check r	, 20 11, and ending eason: Initial return		, 20 _3 al return	L <u>2</u> .
nonr	s application is for Form 990-BL, 990-PF, 990-T, efundable credits. See instructions		<u> </u>	8a		20.
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.				50.		
c Bala EFTF	nce due. Subtract line 8b from line 8a. Include yo PS (Electronic Federal Tax Payment System) Se	our payment vee instructions	with this form, if required, by using	8с	\$	0.
	•		st be completed for Part II on			
Under penaltic correct, and c	es of perjury, I declare that I have examined this form, including a omplete, and that I am authorized to prepare this form	accompanying sch	edules and statements, and to the best of my kn	owledge and t	pelief, it is true,	
Signature 🕨	Title	<u> </u>		Da	ate >	
BAA		FIFZ0502L	07/29/11		Form 8868 (	Rev 1-2012)

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