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

2012

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

Open to Public Inspection

For calendar year 2012 or tax year beginning , 2012, and ending , 20

Name of foundation <b>HEFLIN FAMILY FOUNDATION TRUST</b>		<b>A Employer identification number</b> 71-6168230
Number and street (or P O box number if mail is not delivered to street address) PO BOX 8910	Room/suite	<b>B Telephone number (see instructions)</b> 501-888-2345
City or town, state, and ZIP code LITTLE ROCK AR 72219-8910		<b>C</b> If exemption application is pending check here <input type="checkbox"/>
<b>G</b> Check all that apply	<input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change	<input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change
<b>H</b> Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		<b>D</b> 1 Foreign organizations check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
<b>I</b> Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 2,163,758.		<b>E</b> If private foundation status was terminated under section 507(b)(1)(A) check here <input type="checkbox"/>
<b>J</b> Accounting method <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis)		<b>F</b> If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

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 instr.))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
<b>1</b> Contributions, gifts, grants, etc., received (attach schedule)		4,500.			
<b>2</b> Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B					
<b>3</b> Interest on savings and temp. cash investments					
<b>4</b> Dividends and interest from securities		50,890.	42,273.		
<b>5a</b> Gross rents					
<b>b</b> (Net rental income or (loss))					
<b>6a</b> Net gain/(loss) from sale of assets not on line 10		12,017.			
<b>b</b> Gross sales price for all assets on line 6a 143,641.					
<b>7</b> Capital gain net income (from Part IV, line 2)			12,017.		
<b>8</b> Net short-term capital gain				12,017.	
<b>9</b> Income modifications					
<b>10a</b> Gross sales less returns & allowances					
<b>b</b> Less: Cost of goods sold					
<b>c</b> Gross profit or (loss) (attach schedule)					
<b>11</b> Other income (attach schedule)					
<b>12</b> Total. Add lines 1 through 11		67,407.	54,290.	12,017.	
<b>13</b> Compensation of officers, directors, trustees, etc.					
<b>14</b> Other employee salaries and wages					
<b>15</b> Pension plans, employee benefits					
<b>16a</b> Legal fees (attach schedule)					
<b>b</b> Accounting fees (attach schedule)		4,500.	4,000.		
<b>c</b> Other professional fees (attach schedule)					
<b>17</b> Interest		263.	263.		
<b>18</b> Taxes (attach schedule) (see instructions)		677.	677.		
<b>19</b> Depreciation (attach sch.) and depletion					
<b>20</b> Occupancy					
<b>21</b> Travel, conferences, and meetings					
<b>22</b> Printing and publications					
<b>23</b> Other expenses (attach schedule)		1,500.	1,500.		
<b>24</b> Total operating and administrative expenses. Add lines 13 through 23		6,940.	6,440.		
<b>25</b> Contributions, gifts, grants paid		218,600.			218,600.
<b>26</b> Total exp. & disbursements. Add lines 24 and 25		225,540.	6,440.		218,600.
<b>27</b> Subtract line 26 from line 12					
<b>a</b> Excess of revenue over expenses and disbursements		(158,133.)			
<b>b</b> Net investment income (if neg., enter -0-)			47,850.		
<b>c</b> Adjusted net income (if neg., enter -0-)				12,017.	

For Paperwork Reduction Act Notice, see instructions.

Form 990-PF (2012)

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SCANNED OCT 24 2013  
POSTMARK DATE OCT 26 2013

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See inst.)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	48,768.	7,470.	7,470.
	3	Accounts receivable ▶ 3,237.			
		Less allowance for doubtful accts ▶	4,273.	3,237.	3,237.
	4	Pledges receivable ▶			
		Less allowance for doubtful accts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see the instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges	991.	34.	34.
	10a	Investments - U S and state govt obligations (attach schedule)			
	b	Investments - corporate stock (attach schedule)	1,447,026.	1,577,273.	1,577,273.
	c	Investments - corporate bonds (attach schedule)	268,559.	295,828.	295,828.
	11	Investments - land, buildings, and equipment basis Less accumulated depreciation (attach schedule) ▶			
12	Investments - mortgage loans				
13	Investments - other (attach schedule)	261,598.	279,321.	279,321.	
14	Land, buildings, and equipment basis Less accumulated depreciation (attach schedule) ▶				
15	Other assets (describe ▶ OTHER ASSETS )	2,373.	595.	595.	
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	2,033,588.	2,163,758.	2,163,758.	
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)				
Net Assets or Fund Balances		Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24	Unrestricted	2,033,588.	2,163,758.	
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, ck. here ▶ <input type="checkbox"/> and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	Total net assets or fund balances (see instructions)	2,033,588.	2,163,758.	
31	Total liabilities and net assets/fund balances (see instructions)	2,033,588.	2,163,758.		

## Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	2,033,588.
2	Enter amount from Part I, line 27a	2	(158,133.)
3	Other increases not included in line 2 (itemize) ▶ INCREASE IN MKT VALUE	3	288,303.
4	Add lines 1, 2, and 3	4	2,163,758.
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	2,163,758.

**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.)
1 a SCHEDULE ATTACHED	P	VA/RI/OUS	
b FROM 86-1133315	P	VA/RI/OUS	
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 143,474.		131,624.	11,850.
b 167.			167.
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			11,850.
b			167.
c			
d			
e			

2 Capital gain net income or (net capital loss)	<div style="border: 1px solid black; padding: 2px; display: inline-block;">           If gain, also enter in Part I, line 7            If (loss), enter -0- in Part I, line 7         </div>	2	12,017.
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	12,017.

**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 beg. in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2011			
2010			
2009			
2008			
2007			

2 Total of line 1, column (d)	2	
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	
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	1,842,915.
5 Multiply line 4 by line 3	5	
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	479.
7 Add lines 5 and 6	7	479.
8 Enter qualifying distributions from Part XII, line 4 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	8	218,600.

**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 <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary - see instr)		1	957.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b			
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	0
3 Add lines 1 and 2		3	957.
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	957.
6 Credits/Payments			
a 2012 estimated tax payments and 2011 overpayment credited to 2012	6a	991.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments Add lines 6a through 6d	7	991.	
8 Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> 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	34.	
11 Enter the amount of line 10 to be Credited to 2013 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11	34.	

**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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)? 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		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
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		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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	X	
b If "Yes," has it filed a tax return on Form 990-T for this year?	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		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?	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	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/>		
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	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 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ►	13	X	
14	The books are in care of ► JAY M HEFLIN Telephone no ► 501-888-2345 Located at ► 3524 TERMINIX DR AR LITTLE ROCK ZIP+4 ► 72206			
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		
16	At any time during calendar year 2012, 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? See instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ►	16	Yes	No X

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see the instructions)? Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>	1b	
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 2012?	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 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ► 20 __, 20 __, 20 __, 20 __		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see the instructions)	2b	
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2012 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 2012)	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 2012?	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 the instructions)?**5b**

Organizations relying on a current notice regarding disaster assistance check here

▶ ☐**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?☐ Yes ☐ No

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

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

If "Yes" to 6b, file Form 8870

**7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?**7b****Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1** List all officers, directors, trustees, foundation managers and their compensation (see 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 comp	(e) Expense account, other allowances
BOO HEFLIN	CO TRUSTEE			
5 RIBERA PLACE	1	0		
SHARON K HEFLIN	CO TRUSTEE			
1 TERMINIX DR	1	0		
JAY M HEFLIN	CO TRUSTEE			
20 VALLEY CLUB CIRCLE	1	0		
MARC W HEFLIN	CO TRUSTEE			
33 VALLEY ESTATES	1	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

▶

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

**Part IX-A Summary of Direct Charitable Activities**

## Expenses

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

Amount

BCA

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	1,831,539.
b	Average of monthly cash balances	1b	9,141.
c	Fair market value of all other assets (see instructions)	1c	30,300.
d	Total (add lines 1a, b, and c)	1d	1,870,980.
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	1,870,980.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	28,065.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,842,915.
6	Minimum investment return. Enter 5% of line 5	6	92,146.

**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	92,146.
2a	Tax on investment income for 2012 from Part VI, line 5	2a	957.
b	Income tax for 2012 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	957.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	91,189.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	91,189.
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	91,189.

**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	218,600.
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	218,600.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	218,600.

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

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

	(a) Corpus	(b) Years prior to 2011	(c) 2011	(d) 2012
1 Distributable amount for 2012 from Part XI, line 7				91,189.
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only				
b Total for prior yrs 20__, 20__, 20__				
3 Excess distrib carryover, if any, to 2012				
a From 2007 15,102.				
b From 2008 35,435.				
c From 2009 72,472.				
d From 2010 72,612.				
e From 2011 78,852.				
f Total of lines 3a through e	274,473.			
4 Qualifying distributions for 2012 from Part XII, line 4 ▶ \$ 218,600.				
a Applied to 2011, 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 2012 distributable amount				91,189.
e Remaining amt distributed out of corpus	127,411.			
5 Excess distrib carryover applied to 2012 (If an amount appears in column (d), the same amount must be shown in col (a) )				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, & 4e Subtract line 5	401,884.			
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 2011 Subtract line 4a from line 2a Taxable amount - see instructions				
f Undistributed income for 2012 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013				
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 2007 not applied on line 5 or line 7 (see instructions)	15,102.			
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a	386,782.			
10 Analysis of line 9				
a Excess from 2008 35,435.				
b Excess from 2009 72,472.				
c Excess from 2010 72,612.				
d Excess from 2011 78,852.				
e Excess from 2012 127,411.				

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

**1a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2012, 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)

**2a** Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

Tax year	Prior 3 years			(e) Total
(a) 2012	(b) 2011	(c) 2010	(d) 2009	
<b>b</b> 85% of line 2a				
<b>c</b> Qualifying distributions from Part XII, line 4 for each year listed				
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities				
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c				
<b>3</b> Complete 3a, b, or c for the alternative test relied upon				
<b>a</b> "Assets" alternative test - enter				
<b>(1)</b> Value of all assets				
<b>(2)</b> Value of assets qualifying under section 4942(j)(3)(B)(i)				
<b>b</b> "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed				
<b>c</b> "Support" alternative test - enter				
<b>(1)</b> Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)				
<b>(2)</b> Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)				
<b>(3)</b> Largest amount of support from an exempt organization				
<b>(4)</b> 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) )

JAY M HEFLIN, SHARON W HEFLIN, MARC W HEFLIN

**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

NA

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

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

**a** The name, address, and telephone number or e-mail 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 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
<b>a</b> Paid during the year				
BAPTIST HEALTH FOUNDATIO				
INTERSTATE 630 EXIT 7 72205 AR LITTLE ROCK AMERICAN HEART ASSOCIAT 10900-B STONELAKE BLVD SUITE 320 78759 TX AUSTIN CARELINK	BOARD MEMBER	501C3	HEALTH & EDUC	45,000.
	BOARD MEMBER	501C3	HEALTH & EDUC	5,000.
PO BOX 5989 72119 AR NORTH LITTLE R TWENTIETH CENTURY CLUB	BOARD MEMBER	501C3	PROGRAM SUPPORT	15,000.
PO BOX 21282 72221 AR LITTLE ROCK UALR TROJAN EDUCATION AND SCHOLARSHIP FUND 2801 S UNIVERSITY 72204 AR LITTLE ROCK ARKANSAS FOOD BANK 8121 DISTRIBUTION RD BLDG-A		501C3	CAP IMPR & HEAL	7,000.
		501C3	EDUCATION	5,000.
72209 AR LITTLE ROCK OUACHITA BAPTIST UNIVER	BOARD MEMBER	501C3	PROGRAM SUPPORT	10,000.
PO BOX 3754 71998 AR ARKADELPHIA POSITIVE ATTITUDES REACHES KIDS 6915 GEYER SPRINGS RD 72209 AR LITTLE ROCK		501C3	EDUCATION	58,000.
	BOARD MEMBER	501C3	EDUCATION	10,000.
<b>Total</b>			<b>► 3a</b>	218,600.
<b>b</b> Approved for future payment				
<b>Total</b>			<b>► 3b</b>	





HEFLIN FAMILY FOUNDATION  
2012  
CONTRIBUTIONS RECEIVED

DONOR	DATE	CASH	NO SHARES	INVESTMENTS OR STOCK VALUE	TOTAL
SHARON HEFLIN	11/6/2012	4,500			4,500
		4,500		#REF!	4,500





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HEFLIN FAMILY FOUNDATION  
2012  
CONTRIBUTIONS MADE

DONEE	DATE	AMOUNT
HEARTS AND HOOVES	8/29/2012	2,500
BAPTIST HEALTH FOUNDATION	2/23/2012	12,500
BAPTIST HEALTH FOUNDATION	3/22/2012	25,000
BAPTIST HEALTH FOUNDATION	4/11/2012	7,500
BAPTIST JOINT COMMITTEE	5/22/2012	8,000
CONWAY REGIONAL HEALTH	5/9/2012	1,000
EASTER SEALS ARKANSAS	4/19/2012	4,500
EASTER SEALS ARKANSAS	9/21/2012	5,500
FRIENDS OF AHC, INC	3/22/2012	600
AMERICAN HEART ASSOCIATION	1/6/2012	5,000
CARELINK	5/1/2012	15,000
TWENTIETH CENTURY CLUB	9/5/2012	7,000
ARKANSAS HOSPICE	10/5/2012	7,500
UALR TROJAN FUND	7/24/2012	5,000
ARKANSAS FOOD BANK	8/29/2012	10,000
OUACHITA BAPTIST UNIVERSITY	2/23/2012	40,000
OUACHITA BAPTIST UNIVERSITY	3/1/2012	10,000
OUACHITA BAPTIST UNIVERSITY	8/29/2012	8,000
ST VINCENT FOUNDATION	3/20/2012	2,500
PARK	8/29/2012	10,000
COMMUNITY CONNECTION	9/21/2012	5,000
ARK SPORTS HALL OF FAME	1/6/2012	10,000
ARKANSAS INDEPENDENT COLLEGES	2/23/2012	1,500
MUSEUM OF DISCOVERY	10/5/2012	7,500
CARTI	9/21/2012	10,000
		<u>218,600</u>

## Detail Sheet

2012

**Name:** HEFLIN FAMILY FOUNDATION TRUST

ID: 71-6168230

**Description:** ACCOUNTS RECEIVABLE

[illegible]

**US 990****Investments: Corporate Stock as of Year End****2012**

Description	Book value	FMV
SEE ATTACHED SCHEDULE	254,834.	254,834.
MUTUAL FUNDS	1,322,439.	1,322,439.
	1,577,273.	1,577,273.

**US 990****Investments: Corporate Bonds as of Year End****2012**

Description	Book value	FMV
SEE ATTACHED SCHEDULE	295,828.	295,828.
	295,828.	295,828.

**US 990** **Investments - Other** **990-PF: Page 2, Line 13** **2012**

Description	Basis of valuation	Book value	FMV
ABSOLUTE RETURN FUND STS	FMV	250,750.	250,750.
RIDGEWOOD ENERGY P FUND	COST	28,571.	28,571.
		279,321.	279,321.

HEFLIN FAMILY FOUNDATION  
INVESTMENT BALANCES AT YEAR END  
12/31/2012

**INVESTMENTS**

**COMMON STOCKS:**

	<b>2012 BOOK &amp; MARKET VALUE</b>	<b>2011 BOOK &amp; MARKET VALUE</b>
BLACK ROCK LTD DURATION	36,340	31,940
DUKE ENERGY CORP	21,245	22,000
MERCK & CO	40,940	37,700
GENERAL MOTORS CO WTS 071016	1,736	1,044
GENERAL MOTORS CO WTS 071019	1,112	696
GENERAL MOTORS CO	2,825	1,986
MOTORS LIQ CO GUC TR UBI(MTLQU)	530	
WALMART STORES, INC	150,106	131,472
<b>TOTAL CORPORATE STOCK</b>	<b>254,834</b>	<b>226,838</b>

**CORPORATE BONDS: \*\***

MORGAN STANLEY	33,242	26,856
VERIZON COMMUNICATIONS	30,541	29,145
ALTRIA GROUP INC	35,342	33,635
CATERPILLAR INC	31,279	30,620
BAC CAPITAL TR 5 63%	59,286	42,175
10NC3Y STEP UP, BY MS	50,825	44,918
SATURNS 6 000%, DUE 02/15/33		7,647
WELLS FARGO & CO 7 98% 3/15/18	58,550	53,563
	<b>299,065</b>	<b>268,559</b>

**MUTUAL FUNDS:**

AMERICAN EUROPACIFIC GRW A	39,209	32,890
AMERICAN FUNDAMENTAL INV A	142,287	121,472
AMERICAN GR FD OF AMERICA A	663,426	550,368
AMERICAN NEW PERSPECTIVE A	477,517	515,458
	<b>1,322,439</b>	<b>1,220,188</b>

**OTHER INVESTMENTS:**

AIP ABSRT	250,750	229,570
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**TOTAL AT MORGAN STANLEY**

2,127,088	-	1,945,155
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**RIDGEWOOD ENERGY - P FUND**

28,571		32,028
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**GRAND TOTAL**

2,155,659		1,977,183
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\*\* INCLUDES ACCRUED INTEREST

## Detail Sheet

2012

Name: HEFLIN FAMILY FOUNDATION TRUST

ID: 71-6168230

Description: OTHER ASSETS

[illegible]