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

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Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf

2015

Open to Public Inspection

For calendar year 2015 or tax year beginning , 2015, and ending , 20

Name of foundation HEFLIN FAMILY FOUNDATION TRUST		A Employer identification number 71-6168230
Number and street (or P O box number if mail is not delivered to street address) PO BOX 8910	Room/suite	B Telephone number (see instructions) 501-888-2345
City or town state or province, country, and ZIP or foreign postal code Little Rock AR 72219-8910		C If exemption application is pending check here <input type="checkbox"/>
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1 Foreign organizations check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test check here and attach computation <input type="checkbox"/>
H 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		E If private foundation status was terminated under section 507(b)(1)(A) check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II col (c) line 16) \$ 2,058,945.	J 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)	
F 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 instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants etc received (attach schedule)				
2	Check <input checked="" type="checkbox"/> if the foundation is not required to attach Schedule B				
3	Interest on savings and temporary cash investments	4.	4.		
4	Dividends and interest from securities	134,035.	124,035.		
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	42,911.			
b	Gross sales price for all assets on line 6a				
7	Capital gain net income (from Part IV line 2)		42,911.		
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule)	(867.)			
12	Total. Add lines 1 through 11	176,083.	166,950.		
13	Compensation of officers, directors, trustees, etc				
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule)	4,900.	4,600.		
c	Other professional fees (attach schedule)				
17	Interest	126.	126.		
18	Taxes (attach schedule) (see instructions)	3,826.	593.		
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (attach schedule)				
24	Total operating and administrative expenses Add lines 13 through 23	8,852.	5,319.		
25	Contributions, gifts, grants paid	261,200.			261,200.
26	Total expenses and disbursements Add lines 24 and 25	270,052.	5,319.		261,200.
27	Subtract line 26 from line 12				
a	Excess of revenue over expenses and disbursements	(93,969.)			
b	Net investment income (if negative, enter -0-)		161,631.		
c	Adjusted net income (if negative enter -0-)				

P16N

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing	2,996.	3,400.	3,400.
	2	Savings and temporary cash investments	3,553.		
	3	Accounts receivable ▶			
		Less allowance for doubtful accts ▶	187.		
	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 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		814.	814.
	10a	Investments - U S and state govt obligations (attach schedule)			
	b	Investments - corporate stock (attach schedule)	2,081,515.	2,031,451.	2,031,451.
	c	Investments - corporate bonds (attach schedule)	178,019.		
	11	Investments - land, buildings, and equipment basis ▶			
Liabilities		Less accumulated depreciation (attach schedule) ▶			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule)	24,381.	23,280.	23,280.
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶ OTHER ASSETS)	56.		
	16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	2,290,707.	2,058,945.	2,058,945.
	17	Accounts payable and accrued expenses	653.		
	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 ▶ MARGIN PAYABLE)		2,422.	
	23	Total liabilities (add lines 17 through 22)	653.	2,422.	
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	2,290,054.	2,056,523.	
	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)	2,290,054.	2,056,523.	
	31	Total liabilities and net assets/fund balances (see instructions)	2,290,707.	2,058,945.	

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	2,290,054.
2	Enter amount from Part I, line 27a	2	(93,969.)
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	2,196,085.
5	Decreases not included in line 2 (itemize) ▶ CHANGE IN MARKET VALUE	5	139,562.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	2,056,523.

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 ALTRIA GROUP INC	P	02/17/2009	12/13/2015
b AMERICAN GR FD OF AMERICA	P	12/15/2000	02/13/2015
c CATERPILLAR INC	P	03/16/2009	02/13/2015
d DUKE ENERGY CORP	P	02/11/2002	02/13/2015
e SEE ATTACHED WORKSHEET			

(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 31,474.		26,323.	5,151.
b 52,000.		31,952.	20,048.
c 27,905.		23,443.	4,462.
d 26,009.		19,654.	6,355.
e 116,271.		109,376.	6,895.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			5,151.
b			20,048.
c			4,462.
d			6,355.
e			6,895.

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	42,911.
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	

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))
2014			
2013			
2012			
2011			
2010			

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 2015 from Part X, line 5	4	2,072,677.
5 Multiply line 4 by line 3	5	
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,616.
7 Add lines 5 and 6	7	1,616.
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	261,200.

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)			
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		1	3,233.
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	3,233.
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	3,233.
6 Credits/Payments			
a 2015 estimated tax payments and 2014 overpayment credited to 2015	6a 4,047.		
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	4,047.
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	814.
11 Enter the amount of line 10 to be Credited to 2016 estimated tax 814. Refunded		11	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the 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 \$ (2) On foundation managers \$		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		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?		
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) AR		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	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 2015 or the taxable year beginning in 2015 (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)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)		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)		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶	X	
14 The books are in care of ▶ JAY M HEFLIN Telephone no ▶ 501-888-2345 Located at ▶ 3524 TERMINIX D LITTLE ROCK AR 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 2015, 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 FinCEN Form 114. If "Yes," enter the name of the foreign country ▶		X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly) (1) Engage in the sale or exchange, or leasing of property with a disqualified person? <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 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 2015?	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 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? <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 2015 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 2015)	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 2015?	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 4945(d)(4)(A)? (see instructions)

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No**b** If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

5b

Organizations relying on a current notice regarding disaster assistance check here

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

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

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

6b

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

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

7b

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?**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		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

▶

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services

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

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

	Expenses
1 NONE	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

	Amount
1 NONE	
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3	



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

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a Average monthly fair market value of securities	1a	2,078,265.
b Average of monthly cash balances	1b	4,567.
c Fair market value of all other assets (see instructions)	1c	23,831.
d Total (add lines 1a, b, and c)	1d	2,106,663.
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	2,422.
3 Subtract line 2 from line 1d	3	2,104,241.
4 Cash deemed held for charitable activities. Enter 1 ¹ / ₂ % of line 3 (for greater amount, see instructions)	4	31,564.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,072,677.
6 Minimum investment return. Enter 5% of line 5	6	103,634.

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	103,634.
2 a Tax on investment income for 2015 from Part VI, line 5	2a	3,233.	
b Income tax for 2015 (This does not include the tax from Part VI)	2b		
c Add lines 2a and 2b		2c	3,233.
3 Distributable amount before adjustments. Subtract line 2c from line 1		3	100,401.
4 Recoveries of amounts treated as qualifying distributions		4	
5 Add lines 3 and 4		5	100,401.
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	100,401.

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	261,200.
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	261,200.
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	261,200.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2014	(c) 2014	(d) 2015
1 Distributable amount for 2015 from Part XI, line 7				100,401.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only				
b Total for prior years 20__, 20__, 20__				
3 Excess distributions carryover, if any, to 2015				
a From 2010	72,612.			
b From 2011	75,852.			
c From 2012	127,411.			
d From 2013	123,187.			
e From 2014	149,276.			
f Total of lines 3a through e	548,338.			
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ \$ 261,200.				
a Applied to 2014, 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 2015 distributable amount				100,401.
e Remaining amount distributed out of corpus	160,799.			
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, & 4e Subtract line 5	709,137.			
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 2014 Subtract line 4a from line 2a Taxable amount - see instructions				
f Undistributed income for 2015 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2016				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)				
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions)	72,612.			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	636,525.			
10 Analysis of line 9				
a Excess from 2011	75,852.			
b Excess from 2012	127,411.			
c Excess from 2013	123,187.			
d Excess from 2014	149,276.			
e Excess from 2015	160,799.			

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 2015, enter the date of the ruling ▶

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

	Tax year				(e) Total
	(a) 2015	(b) 2014	(c) 2013	(d) 2012	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test - enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

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

SHARON 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

NONE

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 address 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
a Paid during the year				
ALZHEIMERS ARKANSAS 201 MARKHAM STREET 72205 AR LITTLE ROCK		501C3	PROGRAM SUPPORT	10,500.
AMERICAN HEART ASSN 909 WEST 2ND STREET 72201 AR LITTLE ROCK		501C3	HEALTH & EDUCAT	9,000.
ARKANSAS FOOD BANK 8121 DISTRIBUTION ROAD 72209 AR LITTLE ROCK		501C3	PROGRAM SUPPORT	2,500.
ARKANSAS HOSPICE FOUND 14 PARKSTONE CIRCLE 72116 AR NORTH LITTLE R		501C3	HEALTH	10,000.
AR INDEPENDENT COLLEGES 1 RIVERFRONT PL 610 72114 AR NORTH LITTLE R		501C3	EDUCATION	1,500.
BAPTIST HEALTH FOUNDATI INTERSTATE 630 EXIT 7 72205 AR LITTLE ROCK		501C3	HEALTH & EDUCAT	72,000.
CARELINK PO BOX 5989 72119 AR NORTH LITTLE R		501C3	PROGRAM SUPPORT	15,000.
CARTI PO BOX 55011 72215 AR LITTLE ROCK		501C3	HEALTH	10,000.
Total			3a	261,200.
b Approved for future payment				
Total			3b	

US 990-PF

Grants and Contributions Paid During the Year

2015

Recipient name and address	If an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
BOYS & GIRLS GLUB OF CE 1616 W 3RD ST LITTLE ROCK AR 72201		501C3	PROGRAM SUPPORT	2,500.
COMMUNITY CONNECTIONS 2740 COLLEGE AVE CONWAY AR 72034		501C3	HEALTH & EDUCAT	2,500.
EASTER SEALS ARKANSAS 3920 WOODLAND HEIGHTS LITTLE ROCK AR 72212		501C3	PROGRAM SUPPORT	18,000.
FAMILY PROMISE OF PUL C PO BOX 2718 LITTLE ROCK AR 72203		501C3	PROGRAM SUPPOET	2,500.
JUST COMMUNITIES OF AR 1400 W MARKHAM 405 LITTLE ROCK AR 72201		501C3	PROGRAM SUPPORT	5,000.
OUACHITA BAPTIST UNIV PO BOX 3754 ARKADELPHIA AR 71998		501C3	EDUC & PROG SUP	58,000.
POSITIVE ATTITUDES REAC 6915 GEYER SPRINGS RD LITTLE ROCK AR 72209		501C3	EDUCATION	35,000.
AR SHERRIFFS RANCH PO BOX 3964 BATESVILLE AR 72503		501C3	PROGRAM SUPPORT	2,200.
UALR COLLEGE OF BUSINES 2801 S UNIVERSITY LITTLE ROCK AR 72204		501C3	EDUCATION	4,000.
UALR TROJAN EDUC & SCHO 2801 S UNIVERSITY LITTLE ROCK AR 72204		501C3	EDUCATION	1,000.
Total				130,700.

US 990-PF**Investments: Corporate Stock as of Year End****2015**

Description	Book value	FMV
SEE SCHEDULE ATTACHED	2,031,451. 2,031,451	2,031,451. 2,031,451

HEFLIN FAMILY FOUNDATION
INVESTMENT BALANCES AT YEAR END
12/31/2015

INVESTMENTS

COMMON STOCKS:

	2015 BOOK & MARKET VALUE	2014 BOOK & MARKET VALUE
BLACK ROCK LTD DURATION	29,160	31,440
DUKE ENERGY CORP	-	27,819
MERCK & CO	52,820	56,790
GENERAL MOTORS CO WTS 071016	2,310	2,383
GENERAL MOTORS CO WTS 071019	1,548	1,615
GENERAL MOTORS CO	3,571	3,666
MOTORS LIQ CO GUC TR UBI(MTLQU)	364	481
WALMART STORES, INC	127,075	178,029
TOTAL CORPORATE STOCK	<u>216,848</u>	<u>302,223</u>

CORPORATE BONDS: **

MORGAN STANLEY	-	33,179
VERIZON COMMUNICATIONS	-	28,266
ALTRIA GROUP INC	-	32,089
CATERPILLAR INC	-	28,123
WELLS FARGO & CO 7 98% 3/15/18	-	56,362
	<u>-</u>	<u>178,019</u>

MUTUAL FUNDS:

AMERICAN EUROPACIFIC GRW A	45,489	45,866
AMERICAN FUNDAMENTAL INV A	210,755	203,868
AMERICAN GR FD OF AMERICA A	900,053	904,623
AMERICAN NEW PERSPECTIVE A	658,306	624,935
	<u>1,814,603</u>	<u>1,779,292</u>

TOTAL AT MORGAN STANLEY

<u>2,031,451</u>	<u>2,259,534</u>
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RIDGEWOOD ENERGY - P FUND

23,280	24,381
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GRAND TOTAL

<u>2,054,731</u>	<u>2,283,915</u>
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LESS MARGIN ACCOUNT

(2,422)	
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NET INVESTMENTS

<u>2,052,309</u>	<u>2,283,915</u>
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** INCLUDES ACCRUED INTEREST

Investments - Other
US 990-PF 990-PF: Page 2, Line 13 2015

Description	Basis of valuation	Book value	FMV
RIDGEWOOD ENGERGY P FUND	FMV	23,280.	23,280.
		23,280	23,280

US 990-PF		Other Income		2015
Description	Revenue and expenses per books	Investment income	Adjusted net income	
OTHER OPERATING INCOME FROM RIDGEWO	21.			
INTEREST INCOME - RIDGEWOOD	4.			
INTANGIBLE DRILLING EXPENSE-RIDGE	(52.)			
COST DEPLETION - RIDGEWOOD	(840.)			
	(867.)			

US

Detail Sheet

2015

Name: HEFLIN FAMILY FOUNDATION TRUST

ID: 71-6168230

Description: TAXES

[illegible]