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Form **990-PF**Department of the Treasury  
Internal Revenue Service**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](http://www.irs.gov/form990pf).

OMB No 1545-0052

**2015**

Open to Public Inspection

For calendar year 2015 or tax year beginning

, 2015, and ending

, 20

Name of foundation <b>JULIAN M. MUNYON SCHOLARSHIP TRUST</b>		<b>A</b> Employer identification number 71-6180317
Number and street (or P O box number if mail is not delivered to street address)  P.O. BOX 7009	Room/suite	<b>B</b> Telephone number (see instructions) (870) 541-1104
City or town, state or province, country, and ZIP or foreign postal code  PINE BLUFF, AR 71611-7009		<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>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>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>E</b> If private foundation status was terminated under section 507(b)(1)(A), check here. <input type="checkbox"/>
<b>I</b> Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 793,774.		<b>F</b> If the foundation is in a 60-month termination under section 507(b)(1)(B), check here. <input type="checkbox"/>
<b>J</b> Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis)		

<b>Part I Analysis of Revenue and Expenses</b> (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)
<b>1</b>	Contributions, gifts, grants, etc., received (attach schedule)				
<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 temporary cash investments	7,516.	7,516.	7,516.	ATCH 1
<b>4</b>	Dividends and interest from securities	11,974.	11,974.	11,971.	ATCH 2
<b>5a</b>	Gross rents				
<b>b</b>	Net rental income or (loss)				
<b>6a</b>	Net gain or (loss) from sale of assets not on line 10	8,617.			
<b>b</b>	Gross sales price for all assets on line 6a 232,520.				
<b>7</b>	Capital gain net income (from Part IV, line 2)		8,617.		
<b>8</b>	Net short-term capital gain				
<b>9</b>	Income modifications				
<b>10a</b>	Gross sales less returns and 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) ATCH. 3	1,631.	1,631.	1,631.	
<b>12</b>	Total. Add lines 1 through 11	29,738.	29,738.	21,118.	
<b>13</b>	Compensation of officers, directors, trustees, etc.	0.			
<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) ATCH. 4	2,690.	2,690.	2,690.	
<b>c</b>	Other professional fees (attach schedule) [5]	10,654.	10,654.	10,654.	
<b>17</b>	Interest				
<b>18</b>	Taxes (attach schedule) (see instructions) [6]	111.	111.	111.	
<b>19</b>	Depreciation (attach schedule) 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) ATCH. 7	129.	129.	129.	
<b>24</b>	Total operating and administrative expenses. Add lines 13 through 23.	13,584.	13,584.	13,584.	
<b>25</b>	Contributions, gifts, grants paid	42,400.			42,400.
<b>26</b>	Total expenses and disbursements. Add lines 24 and 25	55,984.	13,584.	13,584.	42,400.
<b>27</b>	Subtract line 26 from line 12:				
<b>a</b>	Excess of revenue over expenses and disbursements	-26,246.			
<b>b</b>	Net investment income (if negative, enter -0-)		16,154.		
<b>c</b>	Adjusted net income (if negative, enter -0-)			7,534.	

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	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 . . . . .		25,374.	32,147.	32,147.
	3	Accounts receivable ▶ . . . . .				
		Less: allowance for doubtful accounts ▶ . . . . .				
	4	Pledges receivable ▶ . . . . .				
		Less: allowance for doubtful accounts ▶ . . . . .				
	5	Grants receivable. . . . .				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions) . . . . .				
	7	Other notes and loans receivable (attach schedule) ▶ . . . . .				
		Less: allowance for doubtful accounts ▶ . . . . .				
	8	Inventories for sale or use. . . . .				
	9	Prepaid expenses and deferred charges . . . . .				
	10a	Investments - U.S. and state government obligations (attach schedule). . . . .				
	b	Investments - corporate stock (attach schedule) ATCH 8 . . . . .		219,008.	208,126.	257,455.
	c	Investments - corporate bonds (attach schedule) ATCH 9 . . . . .		271,856.	364,408.	361,012.
	Liabilities	11	Investments - land, buildings, and equipment basis . . . . .			
		Less: accumulated depreciation (attach schedule) ▶ . . . . .				
12		Investments - mortgage loans . . . . .				
13		Investments - other (attach schedule) . . . . . ATCH 10 . . . . .		177,515.	157,826.	143,160.
14		Land, buildings, and equipment basis . . . . .				
		Less: accumulated depreciation (attach schedule) ▶ . . . . .				
15		Other assets (describe ▶ . . . . . ATCH 11 . . . . .)		95,000.		
16		Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I) . . . . .		788,753.	762,507.	793,774.
17		Accounts payable and accrued expenses . . . . .				
18		Grants payable . . . . .				
Net Assets or Fund Balances	19	Deferred revenue . . . . .				
	20	Loans from officers, directors, trustees, and other disqualified persons. . . . .				
	21	Mortgages and other notes payable (attach schedule) . . . . .				
	22	Other liabilities (describe ▶ . . . . .)				
	23	Total liabilities (add lines 17 through 22) . . . . .		0.	0.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted . . . . .				
	25	Temporarily restricted . . . . .				
	26	Permanently restricted . . . . .				
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>					
	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 . . . . .		788,753.	762,507.	
30	Total net assets or fund balances (see instructions) . . . . .		788,753.	762,507.		
31	Total liabilities and net assets/fund balances (see instructions) . . . . .		788,753.	762,507.		

## 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	788,753.
2	Enter amount from Part I, line 27a . . . . .	2	-26,246.
3	Other increases not included in line 2 (itemize) ▶ . . . . .	3	
4	Add lines 1, 2, and 3 . . . . .	4	762,507.
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	762,507.

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**Part IV Capital Gains and Losses for Tax on Investment Income**

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)			(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SEE PART IV SCHEDULE					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) 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					
b					
c					
d					
e					
2 Capital gain net income or (net capital loss) $\left\{ \begin{array}{l} \text{If gain, also enter in Part I, line 7} \\ \text{If (loss), enter -0- in Part I, line 7} \end{array} \right\}$			2	8,617.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8			3	0.	

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

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

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

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

☐ Yes ☐ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
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
5 Multiply line 4 by line 3			5
6 Enter 1% of net investment income (1% of Part I, line 27b)			6
7 Add lines 5 and 6			7
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

**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 instructions)		1	323.
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	
3 Add lines 1 and 2. . . . .		3	323.
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	323.
<b>Credits/Payments:</b>			
a 2015 estimated tax payments and 2014 overpayment credited to 2015. . . . .	6a	236.	
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	236.	
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	87.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid. . . . .	10		
11 Enter the amount of line 10 to be credited to 2016 estimated tax. Refunded <input type="checkbox"/>	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 <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? . . . . .		
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"/> 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

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

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions). . . . .	11	X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions) . . . . .	12	X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X
14 The books are in care of ► SIMMONS FIRST TRUST CO., N.A. Telephone no. ► 870-541-1104 Located at ► P. O. BOX 7009, PINE BLUFF, AR ZIP+4 ► 71611-7009		
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 the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►	16	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 . . . . .	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? . . . . . If "Yes," list the years ► 2014 . . . . .	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) . . . . .	2b	X
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► . . . . .		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? . . . . .	<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

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**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**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ **6b** X

If "Yes" to 6b, file Form 8870

**7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ **7b****Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1** List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ATCH 12		0.	0.	0.

**2** Compensation of five highest-paid employees (other than those included on line 1 - see instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

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

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**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		0.
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 information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

	Expenses
1 SCHOLARSHIPS TO GRADUATES OF STAR CITY HIGH SCHOOL, 53 RECIPIENTS SERVED.	42,400.
2	
3	
4	

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

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

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

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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
<b>a</b>	Average monthly fair market value of securities . . . . .	<b>1a</b>	794,586.
<b>b</b>	Average of monthly cash balances . . . . .	<b>1b</b>	28,760.
<b>c</b>	Fair market value of all other assets (see instructions) . . . . .	<b>1c</b>	
<b>d</b>	<b>Total</b> (add lines 1a, b, and c) . . . . .	<b>1d</b>	823,346.
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) . . . . . <b>1e</b>		
<b>2</b>	Acquisition indebtedness applicable to line 1 assets . . . . .	<b>2</b>	
<b>3</b>	Subtract line 2 from line 1d . . . . .	<b>3</b>	823,346.
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions) . . . . .	<b>4</b>	12,350.
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4 . . . . .	<b>5</b>	810,996.
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5 . . . . .	<b>6</b>	40,550.

**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.)

<b>1</b>	Minimum investment return from Part X, line 6 . . . . .	<b>1</b>	40,550.
<b>2a</b>	Tax on investment income for 2015 from Part VI, line 5 . . . . . <b>2a</b>		323.
<b>b</b>	Income tax for 2015. (This does not include the tax from Part VI) . . . . . <b>2b</b>		
<b>c</b>	Add lines 2a and 2b . . . . .	<b>2c</b>	323.
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1 . . . . .	<b>3</b>	40,227.
<b>4</b>	Recoveries of amounts treated as qualifying distributions . . . . .	<b>4</b>	
<b>5</b>	Add lines 3 and 4 . . . . .	<b>5</b>	40,227.
<b>6</b>	Deduction from distributable amount (see instructions) . . . . .	<b>6</b>	
<b>7</b>	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1 . . . . .	<b>7</b>	40,227.

**Part XII Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b>	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26 . . . . .	<b>1a</b>	42,400.
<b>b</b>	Program-related investments - total from Part IX-B . . . . .	<b>1b</b>	
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes . . . . .	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b>	Suitability test (prior IRS approval required) . . . . .	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule) . . . . .	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4 . . . . .	<b>4</b>	42,400.
<b>5</b>	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) . . . . .	<b>5</b>	0.
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4 . . . . .	<b>6</b>	42,400.

**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 2014	(c) 2014	(d) 2015
1 Distributable amount for 2015 from Part XI, line 7 . . . . .				40,227.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only. . . . .			42,165.	
b Total for prior years 20 <u>13</u> , 20 <u>12</u> , 20 <u>11</u> . . . . .		2,636.		
3 Excess distributions carryover, if any, to 2015:				
a From 2010 . . . . .				
b From 2011 . . . . .				
c From 2012 . . . . .				
d From 2013 . . . . .				
e From 2014 . . . . .				
f Total of lines 3a through e . . . . .	0.			
4 Qualifying distributions for 2015 from Part XII, line 4: ► \$ <u>42,400.</u>				
a Applied to 2014, but not more than line 2a . . . . .			42,165.	
b Applied to undistributed income of prior years (Election required - see instructions). . . . .		235.		
c Treated as distributions out of corpus (Election required - see instructions) . . . . .				
d Applied to 2015 distributable amount. . . . .				
e Remaining amount distributed out of corpus. . . . .				
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, and 4e Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b. . . . .		2,401.		
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 . . . . .		2,401.		
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. . . . .				40,227.
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) . . . . .				
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a . . . . .	0.			
10 Analysis of line 9:				
a Excess from 2011 . . . . .				
b Excess from 2012 . . . . .				
c Excess from 2013 . . . . .				
d Excess from 2014 . . . . .				
e Excess from 2015 . . . . .				

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**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 Paid during the year</b>  ATCH 13				
<b>Total</b> . . . . .			<b>3a</b>	42,400.
<b>b Approved for future payment</b>				
<b>Total</b> . . . . .			<b>3b</b>	

**Part XVI-A      Analysis of Income-Producing Activities**

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions )
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount		
1 Program service revenue.						
a _____						
b _____						
c _____						
d _____						
e _____						
f _____						
g Fees and contracts from government agencies						
2 Membership dues and assessments . . . . .						
3 Interest on savings and temporary cash investments .			14	7,516.		
4 Dividends and interest from securities . . . . .			14	11,974.		
5 Net rental income or (loss) from real estate:						
a Debt-financed property . . . . .						
b Not debt-financed property . . . . .						
6 Net rental income or (loss) from personal property. .						
7 Other investment income . . . . .						
8 Gain or (loss) from sales of assets other than inventory			18	8,617.		
9 Net income or (loss) from special events . . .						
10 Gross profit or (loss) from sales of inventory. .						
11 Other revenue. a _____						
b ATCH 14 _____				1,631.		
c _____						
d _____						
e _____						
12 Subtotal. Add columns (b), (d), and (e) . . . . .				29,738.		
13 Total. Add line 12, columns (b), (d), and (e) . . . . .					13	29,738.

## Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

[illegible]



**FORM 990-PF - PART IV****CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL CAPITAL GAIN DISTRIBUTIONS					242.	
67,881.		SIMMONS FIRST TRUST 68,335.					VARIOUS -454.	VARIOUS
164,397.		SIMMONS FIRST TRUST 155,568.					VARIOUS 8,829.	VARIOUS
TOTAL GAIN (LOSS) .....							<u>8,617.</u>	

ATTACHMENT 1FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>
ALLY BANK CERTIFICATE OF DEPOSIT	213.	213.	213.
BMW BANK OF NORTH AMERICA CERTIFICATE OF	225.	225.	225.
BANK OF AMERICA	749.	749.	749.
BEAR STEARNS CO 4.65	1,860.	1,860.	1,860.
CHEVRON CORPORATION	276.	276.	276.
COMENITY BANK	80.	80.	80.
COMPASS BANK	68.	68.	68.
COSTCO	21.	21.	21.
FEDERAL HOME LOAN BANK	38.	38.	38.
FEDERAL HOME LOAN MORTGAGE	117.	117.	117.
FEDERAL NATL MORTGAGE ASSOCIATION	208.	208.	208.
GOLDMAN SACHS GROUP 4.75%	1,879.	1,879.	1,879.
GOLDMAN SACHS FIN SQ FED-ADM #521	4.	4.	4.
GOLDMAN SACHS STRAT	259.	259.	259.
J B HUNT TRANSPRT SVCS 3.375%	506.	506.	506.
IL TOOL WORKS	2.	2.	2.
INTEL CORP	159.	159.	159.
JP MORGAN	330.	330.	330.
KIMBERLY CLARK	90.	90.	90.
MURPHY OIL	800.	800.	800.
NORTH LITTLE ROCK ELECTRIC	284.	284.	284.
PIMCO FOREIGN BOND FUND	34.	34.	34.
AMORTIZATION	-697.	-697.	-697.
ACCRETION	-13.	-13.	-13.
OTHER INTEREST	24.	24.	24.
<b>TOTAL</b>	<u>7,516.</u>	<u>7,516.</u>	<u>7,516.</u>



ATTACHMENT 2FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>
COLUMBIA ACORN INTL FUND-Z	76.	76.	73.
FEDERATED INST HIGH YIELD BOND	473.	473.	473.
GOLDMAN SACHS SATELLITE STRATEGIES PORTF	322.	322.	322.
GOLDMAN SACHS STRAT INC-INST	2,446.	2,446.	2,446.
GUGENHEIM FLOATING RATE	185.	185.	185.
ISHARES S & P 100 ETF	92.	92.	92.
ISHARES MSCI EAFE ETF	707.	707.	707.
ISHARES IBOXX HIGH YIELD CORP BD	1,437.	1,437.	1,437.
NORTHERN GLOBAL	140.	140.	140.
PIMCO FOREIGN BOND FUND-IN	251.	251.	251.
PIMCO SENIOR FLOATING RATE FUND	65.	65.	65.
T ROWE PRICE EMERGING MARKETS BOND FUND	546.	546.	546.
SPDR S & P 500 ETF TR UNIT SER 1	1,437.	1,437.	1,437.
SPDR BARCLAYS SHORT TERM CORP BD ETF	49.	49.	49.
SPDR S & P MIDCAP 400 ETF TRUST	165.	165.	165.
TEMPLETON GLOBAL BOND FUND	524.	524.	524.
VANGUARD SHORT TERM BOND	10.	10.	10.
VANGUARD FTSE DEVELOPED MARKETS ETF	817.	817.	817.
VANGUARD FTSE EMERGING MARKETS ETF	269.	269.	269.
VANGUARD MID CAP VALUE INDEX ETF	348.	348.	348.
VANGUARD MID CAP GROWTH INDEX ETF	114.	114.	114.
VANGUARD SMALL CAP VALUE	118.	118.	118.
VANGUARD SMALL CAP GROWTH	246.	246.	246.
VANGUARD GROWTH ETF	373.	373.	373.
VANGUARD VALUE ETF	764.	764.	764.
<b>TOTAL</b>	<u>11,974.</u>	<u>11,974.</u>	<u>11,971.</u>

ATTACHMENT 3FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME
MEDTRONICS, INC	31.	31.	31.
SOUTHEAST ARKANSAS COLLEGE SCHOL REFUND	800.	800.	800.
UAM SCHOLARSHIP REFUND	800.	800.	800.
TOTALS	<u>1,631.</u>	<u>1,631.</u>	<u>1,631.</u>

ATTACHMENT 4FORM 990PF, PART I - ACCOUNTING FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
BKD	2,690.	2,690.	2,690.	
TOTALS	<u>2,690.</u>	<u>2,690.</u>	<u>2,690.</u>	

ATTACHMENT 5FORM 990PF, PART I - OTHER PROFESSIONAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>
TRUSTEE FEES	10,654.	10,654.	10,654.
TOTALS	<u>10,654.</u>	<u>10,654.</u>	<u>10,654.</u>

ATTACHMENT 6FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>
INVESTMENT INCOME TAX	111.	111.	111.
TOTALS	<u>111.</u>	<u>111.</u>	<u>111.</u>

ATTACHMENT 7FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME
ANNUAL REPORT	25.	25.	25.
TAX LOT ADJUSTMENT	104.	104.	104.
TOTALS	<u>129.</u>	<u>129.</u>	<u>129.</u>

ATTACHMENT 8FORM 990PF, PART II - CORPORATE STOCK

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
SFTC EQUITIES IN FUND	219,008.	208,126.	257,455.
TOTALS	<u>219,008.</u>	<u>208,126.</u>	<u>257,455.</u>

ATTACHMENT 9FORM 990PF, PART II - CORPORATE BONDS

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
CHEVRON CORPORATION	24,755.	24,755.	24,828.
GUGGENHEIM BULLETSHARES	37,715.		
ISHARES IBOXX HIGH YIELD CORP	35,004.	25,494.	22,240.
BEAR STEARNS INC	39,760.	39,760.	42,710.
GOLDMAN SACHS GROUP	40,000.	40,000.	42,360.
SPDR BARCLAYS SHORT TERM CORP	24,624.		
VANGUARD SHORT TERM BOND ETF	9,804.		
BANK OF AMERICA	24,987.	24,987.	24,929.
J B HUNT TRANSPRT SVCS	15,403.		
MURPHY OIL CORPORATION	19,804.	19,804.	15,163.
BMW BANK OF NORTH AMERICA		25,000.	25,022.
CAPITAL ONE NATL ASSN		15,000.	14,944.
COMENITY CAPITAL BANK		25,000.	24,933.
COSTCO WHOLESale CORP		19,975.	19,831.
FEDERAK NATL MORTG ASSN		25,017.	24,951.
IL TOOL WORKS INC		15,024.	14,955.
INTEL CORPORATION		15,079.	15,020.
J P MORGAN CHASE		9,927.	9,916.
J P MORGAN BANK		25,000.	24,768.
KIMBERLY CLARK		14,586.	14,442.
<b>TOTALS</b>	<u>271,856.</u>	<u>364,408.</u>	<u>361,012.</u>



ATTACHMENT 10FORM 990PF, PART II - OTHER INVESTMENTS

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
MUTUAL FUNDS			
MUNICIPAL BONDS & NOTES	23,752.	21,507.	20,621.
MUTUAL FUND-FIXED INCOME	20,102.		
FEDERAL HOME LOAN BANK	118,661.	136,319.	122,539.
	15,000.		
TOTALS	<u>177,515.</u>	<u>157,826.</u>	<u>143,160.</u>

ATTACHMENT 11FORM 990PF, PART II - OTHER ASSETS

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>
ALLY BANK CD	25,000.
BMW BANK OF NORTH AMERICA	25,000.
BANK OF BARDODA CD	20,000.
COMPASS BANK	25,000.
TOTALS	<u>95,000.</u>

JULIAN M. MUNYON SCHOLARSHIP TRUST

71-6180317

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 12

TITLE AND AVERAGE HOURS PER  
WEEK DEVOTED TO POSITION

NAME AND ADDRESS

BRADFORD O. HOLLOWAY  
P. O. BOX 7009  
PINE BLUFF, AR 71611-7009

MEMBER 1.00

CAROLYN CLARY HOLLAND  
P. O. BOX 7009  
PINE BLUFF, AR 71611-7009

MEMBER 1.00

MARILYN K. MATTHEWS  
P. O. BOX 7009  
PINE BLUFF, AR 71611-7009

MEMBER 1.00

RHONDA FRIZZELL MULLIKIN  
P. O. BOX 7009  
PINE BLUFF, AR 71611-7009

MEMBER 1.00

MARK BINNS  
P. O. BOX 7009  
PINE BLUFF, AR 71611-7009

MEMBER 1.00

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 13

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
SCHOLARSHIP HENDERSON STATE UNIVERSITY 1100 HENDERSON STREET ARCADELPHIA, AR 71999	NONE N/A	SCHOLARSHIP	800.
SCHOLARSHIP UNIVERSITY OF ARKANSAS AT MONTICELLO P. O. BOX 3597 MONTICELLO, AR 71656	NONE N/A	SCHOLARSHIP	17,600.
SCHOLARSHIP ARKANSAS STATE UNIVERSITY FINANCIAL AID OFFICE JONESBORO, AR 72467	NONE N/A	SCHOLARSHIP	5,600.
SCHOLARSHIP UNIVERSITY OF ARKANSAS AT PINE BLUFF 1200 UNIVERSITY DRIVE PINE BLUFF, AR 71601	NONE N/A	SCHOLARSHIP	800.
SCHOLARSHIP UNIVERSITY OF ARKANSAS 101 SILAS HALL FAYETTEVILLE, AR 72701	NONE N/A	SCHOLARSHIP	1,600.
SCHOLARSHIP UNIVERSITY OF CENTRAL ARKANSAS 201 DONAGHEY AVE CONWAY, AR 72035	NONE N/A	SCHOLARSHIP	1,600.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 13 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
SCHOLARSHIP ARKANSAS TECH UNIVERSITY 1605 COLISEUM DRIVE, SUITE 141 RUSSELLVILLE, AR 72801	NONE N/A	SCHOLARSHIP	1,600.
SCHOLARSHIP SOUTHEAST ARKANSAS COLLEGE 1900 HAZEL STREET PINE BLUFF, AR 71603	NONE N/A	SCHOLARSHIP	4,000.
SCHOLARSHIP UNIVERSITY OF LOUISIANA MONROE 700 UNIVERSITY AVE MONROE, LA 71209	NONE N/A	SCHOLARSHIP	800.
SCHOLARSHIP UALR 2801 S UNIVERSITY AVE LITTLE ROCK, AR 72204	NONE N/A	SCHOLARSHIP	4,000.
SCHOLARSHIP UNIVERSITY OF TENNESSEE 62 S DUNLAP STREET MEMPHOS, TN 38103	NONE N/A	SCHOLARSHIP	800.
SCHOLARSHIP KANSAS UNIVERSITY 1502 IOWA ST LAWRENCE, MS 66045	NONE N/A	SCHOLARSHIP	800.

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

ATTACHMENT 13 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
SCHOLARSHIP UNIVERSITY OF MISSISSIPPI 145 MARTINDALE UNIVERSITY, MS 38677	NONE	SCHOLARSHIP	800.
SCHOLARSHIP LOUISIANA TECH UNIVERSITY 305 WISTERIA STREET RUSTON, LA 71272	NONE	SCHOLARSHIP	800.
UALR WILLIAM H BOWEN SCHOOL OF LAW 1201 MCNATH AVE LITTLE ROCK, AR 72202		SCHOLARSHIP	800.

TOTAL CONTRIBUTIONS PAID

42,400

JULIAN M. MUNYON SCHOLARSHIP TRUST

FORM 990-PF, PART XVI-A - ANALYSIS OF OTHER REVENUE

ATTACHMENT 14

DESCRIPTION	BUSINESS CODE	AMOUNT	EXCLUSION CODE	AMOUNT	RELATED OR EXEMPT FUNCTION INCOME
MEDTRONICS, INC			01	31.	
SOUTHEAST ARKANSAS COLLEGE SCHOLARSHIP REFUND			01	800.	
UAM SCHOLARSHIP REFUND			01	800.	
TOTALS				1,631.	