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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

▶ Do not enter social security numbers on this form as it may be made public.
▶ Information about Form 990-PF and its instructions is at *www.irs.gov/form990pf*.

OMB No 1545-0052

2017

Open to Public Inspection

For calendar year 2017, or tax year beginning 01-01-2017 , and ending 12-31-2017

Name of foundation
CALVIN A KING AND JEAN C KING
CHARITABLE FOUNDATION INC

A Employer identification number
45-4080483

Number and street (or P O box number if mail is not delivered to street address) 110 BYRSONIMA CIRCLE
Room/suite

B Telephone number (see instructions)
(352) 266-4274

City or town, state or province, country, and ZIP or foreign postal code
HOMOSASSA, FL 34446

C If exemption application is pending, check here ▶ ☐

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

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

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

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

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)*▶$ 10,130,755

J Accounting method ☑ Cash ☐ Accrual
☐ Other (specify)
(Part I, column (d) must be on cash basis)

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))*

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)				
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	209,386	208,169		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	718,038			
	b	Gross sales price for all assets on line 6a 7,842,092				
	7	Capital gain net income (from Part IV, line 2)		718,038		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	927,424	926,207		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	86,000	16,770		69,230
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)	670			670
	b	Accounting fees (attach schedule)	12,061	6,031		6,030
	c	Other professional fees (attach schedule)	50,601	50,601		
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	17,479	4,687		5,291
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	10,701	1,650		6,676
	24	**Total operating and administrative expenses.** Add lines 13 through 23	177,512	79,739		87,897
	25	Contributions, gifts, grants paid	282,486			282,486
	26	**Total expenses and disbursements.** Add lines 24 and 25	459,998	79,739		370,383
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	467,426			
	b	**Net investment income** (if negative, enter -0-)		846,468		
	c	**Adjusted net income**(if negative, enter -0-)				

Part II	Balance Sheets — Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets 1	Cash—non-interest-bearing	29,996	49,081	49,081
2	Savings and temporary cash investments	151,682	761,249	761,250
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)	231,654		
b	Investments—corporate stock (attach schedule)	2,896,053	2,780,779	3,210,778
c	Investments—corporate bonds (attach schedule)	930,768	354,506	429,260
11	Investments—land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
12	Investments—mortgage loans			
13	Investments—other (attach schedule)	4,189,810	4,812,934	5,680,386
14	Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
15	Other assets (describe ▶)			
16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	8,429,963	8,758,549	10,130,755
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 ▶)	2,426	2,501	
23	**Total liabilities** (add lines 17 through 22)	2,426	2,501	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
24	Unrestricted			
25	Temporarily restricted			
26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☑ and complete lines 27 through 31.			
27	Capital stock, trust principal, or current funds			
28	Paid-in or capital surplus, or land, bldg , and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds	8,427,537	8,756,048	
30	**Total net assets or fund balances** (see instructions)	8,427,537	8,756,048	
31	**Total liabilities and net assets/fund balances** (see instructions)	8,429,963	8,758,549	

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	8,427,537
2	Enter amount from Part I, line 27a	2	467,426
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	8,894,963
5	Decreases not included in line 2 (itemize) ▶	5	138,915
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	8,756,048

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	S-T COVERED SALES-SEE STMT	P	2017-01-01	2017-12-31
b	L-T COVERED SALES-SEE STMT	P	2016-01-01	2017-12-31
c	L-T NONCOVERED SALES-SEE STMT	P	2016-01-01	2017-12-31
d	50,000 BANK OF MAERICA CORP	P	2017-05-25	2017-05-25
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	4,205,837		4,084,782	121,055
b	3,267,465		2,757,333	510,132
c	233,926		230,864	3,062
d	51,075		51,075	
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
a				121,055
b				510,132
c				3,062
d				
e				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	718,038
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	121,055

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 instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2016	291,593	7,439,859	0 039193
2015	244,729	6,134,193	0 039896
2014	269,290	6,922,778	0 038899
2013	330,530	6,737,041	0 049062
2012	222,004	6,018,049	0 036890

2	**Total** of line 1, column (d)	2	0 203940
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0 040788
4	Enter the net value of noncharitable-use assets for 2017 from Part X, line 5	4	9,538,312
5	Multiply line 4 by line 3	5	389,049
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	8,465
7	Add lines 5 and 6	7	397,514
8	Enter qualifying distributions from Part XII, line 4 , ...	8	370,383

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter ______ **(attach copy of letter if necessary–see instructions)**				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b			1	16,929
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)				
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			2	
3	Add lines 1 and 2			3	16,929
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			4	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-			5	16,929
6	Credits/Payments				
a	2017 estimated tax payments and 2016 overpayment credited to 2017	6a	8,655		
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	35,655
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached			8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	18,726
11	Enter the amount of line 10 to be **Credited to 2018 estimated tax** ▶ 18,726 **Refunded** ▶			11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?	1b		No
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ ______ **(2)** On foundation managers ▶ $ ______			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ______			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ FL			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation*	8b	Yes	
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 2017 or the taxable year beginning in 2017 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		No

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		No
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		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶N/A

14 The books are in care of ▶JAMES BENNETT Telephone no ▶(352) 266-4274

Located at ▶608 WEST MORSE STREET FREDERICKSBURG TX ZIP+4 ▶78624

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** —Check here ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year ▶ 15

			Yes	No
16	At any time during calendar year 2017, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		No
	See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country ▶			

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

	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☑ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☑ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☑ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☑ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☑ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ Yes ☑ No			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		
	Organizations relying on a current notice regarding disaster assistance check here. ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2017?	1c		
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 2017, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2017? ☐ Yes ☑ 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 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? ☐ Yes ☑ No			
b	If "Yes," did it have excess business holdings in 2017 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 2017).*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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 2017?	4b		No

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**		No
	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	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Additional Data Table				

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	Title, and average hours per week (b) 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 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 information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1	
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 N/A	
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	9,141,310
b	Average of monthly cash balances.	1b	542,255
c	Fair market value of all other assets (see instructions).	1c	0
d	**Total** (add lines 1a, b, and c).	1d	9,683,565
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	9,683,565
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	145,253
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	9,538,312
6	**Minimum investment return.** Enter 5% of line 5.	6	476,916

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	476,916
2a	Tax on investment income for 2017 from Part VI, line 5.	2a	16,929		
b	Income tax for 2017 (This does not include the tax from Part VI).	2b			
c	Add lines 2a and 2b.			2c	16,929
3	Distributable amount before adjustments Subtract line 2c from line 1.			3	459,987
4	Recoveries of amounts treated as qualifying distributions.			4	
5	Add lines 3 and 4.			5	459,987
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	459,987

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	370,383
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	370,383
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	370,383

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 2016	(c) 2016	(d) 2017
1 Distributable amount for 2017 from Part XI, line 7				459,987
2 Undistributed income, if any, as of the end of 2017				
a Enter amount for 2016 only.			282,486	
b Total for prior years 20___ , 20___ , 20___				
3 Excess distributions carryover, if any, to 2017				
a From 2012.				
b From 2013.				
c From 2014.				
d From 2015.				
e From 2016.				
f **Total** of lines 3a through e.				
4 Qualifying distributions for 2017 from Part XII, line 4 ▶ $ 370,383				
a Applied to 2016, but not more than line 2a			282,486	
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 2017 distributable amount.				87,897
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2017 *(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				
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 2016 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2017 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2018				372,090
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 2012 not applied on line 5 or line 7 (see instructions) . . .				
9 **Excess distributions carryover to 2018.** Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2013. . . .				
b Excess from 2014. . . .				
c Excess from 2015. . . .				
d Excess from 2016. . . .				
e Excess from 2017. . . .				

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 2017, enter the date of the ruling . . . . ▶

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

	Tax year	Prior 3 years			(e) Total
	(a) 2017	(b) 2016	(c) 2015	(d) 2014	
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 organization 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))

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

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 email 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*				
TENNESSEE SOCIETY OF CERTIFIED PUBLIC ACCOUNTANTS 201 POWELL PLACE BRENTWOOD, TN 37027		PC	FOR GENERAL PURPOSES	100,000
SHRINERS CHILDRENS HOSPITAL 2900 ROCKY POINT DRIVE TAMPA, FL 33607		PC	FOR GENERAL PURPOSES	75,000
BUILDING HOMES FOR HEROS 65 ROOSEVELT AVE VALLEY STREAM, NY 11581		PC	GENERAL OPERATIONS	75,000
INDEPENDENCE FUND 9013 PERMITER WOODS DRIVE SUITE E CHARLOTTE, NC 28216		PC	GENERAL OPERATIONS	32,486
Total . . . . ▶ **3a**				282,486
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments. . . .					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities. . . .			14	209,386	
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	718,038	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e). .				927,424	

13 **Total.** Add line 12, columns (b), (d), and (e). **13** 927,424

(See worksheet in line 13 instructions to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)

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

		Yes	No
1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501 (c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a Transfers from the reporting foundation to a noncharitable exempt organization of			
(1) Cash.	1a(1)		No
(2) Other assets.	1a(2)		No
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization.	1b(1)		No
(2) Purchases of assets from a noncharitable exempt organization.	1b(2)		No
(3) Rental of facilities, equipment, or other assets.	1b(3)		No
(4) Reimbursement arrangements.	1b(4)		No
(5) Loans or loan guarantees.	1b(5)		No
(6) Performance of services or membership or fundraising solicitations.	1b(6)		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	1c		No

d If the answer to any of the above is "Yes," complete the following schedule Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received

(a) Line No	**(b)** Amount involved	**(c)** Name of noncharitable exempt organization	**(d)** Description of transfers, transactions, and sharing arrangements

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☑ No

b If "Yes," complete the following schedule

(a) Name of organization	**(b)** Type of organization	**(c)** Description of relationship

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge

******	2018-06-18	******
Signature of officer or trustee	Date	Title

May the IRS discuss this return with the preparer shown below (see instr)? ☑ **Yes** ☐ **No**

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ▶ ☐	PTIN
JACKSON B HORN		2018-06-28		P00091603

Firm's name ▶ JACKSON B HORN & COMPANY PC — Firm's EIN ▶76-0746450

Firm's address ▶ 3411 RICHMOND AVE 350
HOUSTON, TX 77046 — Phone no (713) 520-1986

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(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
JAMES BENNETT 608 WEST MORSE STREET FREDERICKSBURG, TX 78624	TREASURER 16 00	25,000	0	0
RONALD R STROHL 110 BYRSONIMA CIRCLE HOMOSASSA, FL 34446	PRESIDENT 20 00	25,000	0	0
JAMES TURNER 84 LINDER DRIVE HOMOSASSA, FL 34446	DIRECTOR 10 00	12,000	0	0
KAY E STROHL 110 BYRSONIMA HOMOSASSA, FL 34446	DIRECTOR 5 00	12,000	0	0
MICHELLE S MARSHALL 608 WEST MORSE STREET FREDERICKBURG, TX 78624	DIRECTOR 5 00	12,000	0	0

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TY 2017 Accounting Fees Schedule

Name: CALVIN A KING AND JEAN C KING CHARITABLE FOUNDATION INC

EIN: 45-4080483

Accounting Fees Schedule

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	12,061	6,031		6,030

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TY 2017 Investments Corporate Bonds Schedule

Name: CALVIN A KING AND JEAN C KING CHARITABLE FOUNDATION INC

EIN: 45-4080483

Investments Corporate Bonds Schedule

Name of Bond	End of Year Book Value	End of Year Fair Market Value
JPM CHASE CHASE & CO	54,036	64,260
MELLON CAPITAL IV		
CENTURY LINK	74,125	86,000
BANK OF AMERICA CORP		
GOLDMAN SACHS CAPITAL II		
MELLON CAPITAL IV	150,000	188,500
USB CAPITAL IX	76,345	90,500

TY 2017 Investments Corporate Stock Schedule

Name: CALVIN A KING AND JEAN C KING CHARITABLE FOUNDATION INC

EIN: 45-4080483

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ABBOTT LABS	130,468	188,331
ABBVIE IND		
ALBHABET INT	252,913	313,920
ALIGN TECH INC	33,671	44,438
AMAZON COM INC		
APPLE INC		
ASTRAZENECA PLC	91,080	104,100
AT & T		
BAOZUN INC SHS	48,939	47,340
BIOGEN INC		
BP PLC		
BRISTOL MYERS SQUIBB	148,924	160,431
CENTURYLINK INC	123,747	91,740
CONOCO PHILLIPS	158,072	175,648
CSX CORP		
EBAY		
EQUINIX INC		
FACEBOOK INC	80,774	88,230
FORD MOTOR CO		
GENERAL ELECTRIC	70,954	52,350
GENERAL MOTORS		
HALLIBURTON COMPANY		
HEXCEL CORP NEW	46,180	61,850
MEDTRONIC	75,672	80,750
MERIT MEDICAL SYS INC	82,200	86,400
MORGAN STANLEY	85,745	157,410
PALO ALTO NETWORKS		
PAYAL HOLDINGS INC	233,634	294,480
PFIZER INC	153,051	181,100
RUSH ENTERPRISES	86,156	101,620

Name of Stock	End of Year Book Value	End of Year Fair Market Value
SIRIUS XM HOLDINGS INC		
SUBURBAN PROPANE	63,584	72,660
SUBURBAN PROPANE-PAL	7,977	
TAIWAN S MANUFACTURING	72,580	79,300
VEEVA SYS INC	64,237	55,280
WALMART STORES INC	370,221	474,000
WHITING PETROLEUM		
3M COMPANY		
GOLDMAN SACHS GROUP INC		
THE SOUTHERN COMPANY		
FEDERAL RLTY INVESTMENT	100,000	100,680
SPIRIT REALITY CAPITAL	200,000	198,720

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TY 2017 Investments - Other Schedule

Name: CALVIN A KING AND JEAN C KING
CHARITABLE FOUNDATION INC

EIN: 45-4080483

Investments Other Schedule 2

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
AMER FUNDS AMERICAN	AT COST	327,257	357,123
AMERICAN INVESTMENT CO	AT COST	286,168	311,260
AMERICAN INTL GROWTH	AT COST	29,307	30,868
BLACKROCK SCIENCE	AT COST	53,935	93,415
CLEARBRIDGE ENERGY	AT COST	21,613	29,050
CLEARBRIDGE AMERN ENERGY	AT COST	24,778	35,190
COHEN AND STEERS QUALITY	AT COST	27,231	31,625
CULLEN HIGH DIVIDEND	AT COST	29,306	28,714
DEUTSCH X-TRACKERS MSCI			
EATON VANCE TX-AD	AT COST	74,700	103,980
EATON VANCE ENH INCOME	AT COST	86,071	121,760
FIDELITY MAGELLAN	AT COST	39,546	46,743
FIRST DORSEY SRT			
FIRST TR ENERGY ALPHADEX	AT COST	56,998	61,920
FIRST TR FINANCIALS	AT COST	90,180	93,960
FIRST TR DEVELOPED	AT COST	119,770	124,760
FIRST TR EUROPE ALPHADEX	AT COST	112,440	117,180
GABELLI DIV & INC	AT COST	70,138	117,050
GOLDMAN SACHS ACTIVEBETA	AT COST	28,119	35,810
GOLDMAN SACHS RISING	AT COST	175,673	191,198
HEALTH CRE SELECT SPDR			
ISHARES CORE S&P U.S.	AT COST	56,567	107,540
ISHARES MSCI INDIA	AT COST	156,515	180,350
ISHARES INC CORE MSCI	AT COST	251,285	284,500
PACIFIC FUNDS CORE	AT COST	100,000	100,094
SECTOR SPDR ENERGY	AT COST	491,303	505,820
SECTOR SPDR INDUSTRIAL	AT COST	48,580	75,670
SPDR DOW JONES INDUST	AT COST	113,490	123,690
SPDR GOLD TRUST	AT COST	65,261	61,825
SPDR KBW REGIONAL BANKING	AT COST	109,262	176,550

Investments Other Schedule 2

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
SPDR US FINANCIAL SECTOR	AT COST	170,518	223,280
VANGUARD TOTAL STK MKT	AT COST	198,165	274,500
VANGUARD SMALL CAP	AT COST	100,996	118,240
VANGUARD FINANCIALS ETF	AT COST	103,132	140,080
VANGUARD INFORMATION	AT COST	53,525	82,365
VANGUARD MSCI EUROPEAN	AT COST	275,855	295,750
VANGUARD FTSE EMERGING	AT COST	37,355	45,910
VANGUARD FTSE ALL WORLD	AT COST	91,135	109,440
VANGUARD 500 INDEX FUND	AT COST	409,616	490,580
WISDOM TREE TRUST JAPAN	AT COST	68,389	71,196
XTRACKERS MSCI	AT COST	258,755	281,400
BLACKROCK ENGY AND RES			
BLACKROCK SCIENCE AND TECH TR			
CLEARBRIDGE ENERGY MLP			
COHEN AND STEERS QUALITY			
EATON VANCE BALANCED			
FEDERATED MDT MID CAP			
FIDELITY MAGELLAN FUND			
GAMCO GLOBAL GOLD NAT RES			
GOLDMAN SACHS RISING			
HIGHLAND GLOBAL			
ISHARES GOLD TR			
ISHARES CORE S&P 500			
ISHARES CORE RUSSELL			
SECTOR SPDR INDUSTRIAL			
SPDR DOW JONES INDUSTR AV			
SPDR GOLD TRUST			
SPDR KBW REGIONAL BANKING			
SPDR US FINANCIAL SECTOR			
VANGUARD SMALL CAP			

Investments Other Schedule 2

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
VANGUARD DIVIDEND			

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TY 2017 Legal Fees Schedule

Name: CALVIN A KING AND JEAN C KING
CHARITABLE FOUNDATION INC

EIN: 45-4080483

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES	670			670

TY 2017 Other Decreases Schedule

Name: CALVIN A KING AND JEAN C KING CHARITABLE FOUNDATION INC

EIN: 45-4080483

Description	Amount
DECREASE IN BASIS OF ASSETS	138,915

TY 2017 Other Expenses Schedule

Name: CALVIN A KING AND JEAN C KING CHARITABLE FOUNDATION INC

EIN: 45-4080483

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXPENSES				
BANK CHARGES	86	43		43
BUSINESS EXPENSES	5,077	990		4,087
INSURANCE	3,163	617		2,546
FINAL PAYMENT TO GUARDIAN	2,375			

TY 2017 Other Liabilities Schedule

Name: CALVIN A KING AND JEAN C KING CHARITABLE FOUNDATION INC

EIN: 45-4080483

Description	Beginning of Year - Book Value	End of Year - Book Value
PAYROLL TAX PAYABLE	2,426	2,501

TY 2017 Other Professional Fees Schedule

Name: CALVIN A KING AND JEAN C KING CHARITABLE FOUNDATION INC

EIN: 45-4080483

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT FEES	50,601	50,601		

TY 2017 Taxes Schedule

Name: CALVIN A KING AND JEAN C KING CHARITABLE FOUNDATION INC

EIN: 45-4080483

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAX	3,405	3,405		
EXCISE TAX	7,501			
PAYROLL TAX	6,573	1,282		5,291