

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.

2017

Open to Public
Inspection

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

Name of foundation JOHN AND CAROLYN CONN EDUCATIONAL F FOUNDATION INC	A Employer identification number 46-1512209			
	B Telephone number (see instructions) (251) 368-3186			
Number and street (or P O box number if mail is not delivered to street address) 1211 GOVERNMENT ST				
Room/suite				
City or town, state or province, country, and ZIP or foreign postal code MOBILE, AL 36604				
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				
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				
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ► \$ 1,749,065		J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____		
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))				
Revenue	(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)	42,768	42,768	42,768	
2 Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B	8,364	8,364	8,364	
3 Interest on savings and temporary cash investments	-11,845			
4 Dividends and interest from securities	526,047			
5a Gross rents	1,700			
b Net rental income or (loss)	9,463			
6a Net gain or (loss) from sale of assets not on line 10	5,858			
b Gross sales price for all assets on line 6a	691			
7 Capital gain net income (from Part IV, line 2)	76			
8 Net short-term capital gain	17,788			
9 Income modifications	0			
10a Gross sales less returns and allowances	100			
b Less Cost of goods sold	51,232			
c Gross profit or (loss) (attach schedule)	51,232			
11 Other income (attach schedule)	39,387			
12 Total. Add lines 1 through 11	51,232			
Revenue and Administrative Expenses				
13 Compensation of officers, directors, trustees, etc	0			
14 Other employee salaries and wages	0			
15 Pension plans, employee benefits	0			
16a Legal fees (attach schedule)	1,700			
b Accounting fees (attach schedule)	9,463			
c Other professional fees (attach schedule)	0			
17 Interest	5,858			
18 Taxes (attach schedule) (see instructions)	691			
19 Depreciation (attach schedule) and depletion	0			
20 Occupancy	0			
21 Travel, conferences, and meetings	0			
22 Printing and publications	0			
23 Other expenses (attach schedule)	0			
24 Total operating and administrative expenses.	17,788			
Add lines 13 through 23	0			
25 Contributions, gifts, grants paid	100,000			
26 Total expenses and disbursements. Add lines 24 and 25	117,788			
27 Subtract line 26 from line 12	-78,401			
a Excess of revenue over expenses and disbursements	51,232			
b Net investment income (if negative, enter -0-)	51,232			
c Adjusted net income (if negative, enter -0-)	51,232			

	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
	1 Cash—non-interest-bearing		49,529	658,335	658,334
	2 Savings and temporary cash investments		18,582	18,582	9,525
	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)		285,179	202,286	192,259
	c Investments—corporate bonds (attach schedule)		677,000	876,175	879,987
	11 Investments—land, buildings, and equipment basis ►				
	Less accumulated depreciation (attach schedule) ►				
	12 Investments—mortgage loans				
	13 Investments—other (attach schedule)		12,855	9,345	8,960
	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)		1,043,145	1,764,723	1,749,065
	17 Accounts payable and accrued expenses				
	18 Grants payable.				
	19 Deferred revenue				
	20 Loans from officers, directors, trustees, and other disqualified persons				
	21 Mortgages and other notes payable (attach schedule)				
	22 Other liabilities (describe ► _____)				
	23 Total liabilities (add lines 17 through 22)		0		
	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 ► <input checked="" type="checkbox"/> and complete lines 27 through 31.				
	27 Capital stock, trust principal, or current funds		1,311,659	2,111,659	
	28 Paid-in or capital surplus, or land, bldg , and equipment fund				
	29 Retained earnings, accumulated income, endowment, or other funds		-268,514	-346,936	
	30 Total net assets or fund balances (see instructions)		1,043,145	1,764,723	
	31 Total liabilities and net assets/fund balances (see instructions)		1,043,145	1,764,723	

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	1,043,145
2	Enter amount from Part I, line 27a	2	-78,401
3	Other increases not included in line 2 (itemize) ►	3	800,000
4	Add lines 1, 2, and 3	4	1,764,744
5	Decreases not included in line 2 (itemize) ►	5	21
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,764,723

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					
(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) 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					
b					
c					
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		
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?

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

 Yes No**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	49,909	943,777	0 052882
2015	67,255	1,066,772	0 063045
2014	39,265	1,336,421	0 029381
2013		1,304,387	
2012		15,434	
2 Total of line 1, column (d)			2 0 145308
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 048436
4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5			4 1,043,411
5 Multiply line 4 by line 3			5 50,539
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 512
7 Add lines 5 and 6			7 51,051
8 Enter qualifying distributions from Part XIII, line 4			8 100,000

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 ► <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	512
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input checked="" 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	512
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	512
6	Credits/Payments		
a	2017 estimated tax payments and 2016 overpayment credited to 2017	6a	
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	
8	Enter any penalty for underpayment of estimated tax Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	16
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	528
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 2018 estimated tax ►	Refunded	11

Part VII-A Statements Regarding Activities

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	Yes	No
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?	1b	Yes	No
<i>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</i>				
c	Did the foundation file Form 1120-POL for this year?	1c	Yes	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? <i>If "Yes," attach a detailed description of the activities</i>	2	Yes	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? <i>If "Yes," attach a conformed copy of the changes</i>	3	Yes	No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	Yes	No
b	If "Yes," has it filed a tax return on Form 990-T for this year?	4b	Yes	No
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i>	5	Yes	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	No
7	Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	7	Yes	No
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ► AL			
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? <i>If "No," attach explanation</i>	8b	Yes	No
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)? <i>If "Yes," complete Part XIV</i>	9	Yes	No
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	10	Yes	No

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11	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? Website address ►N/A	13	Yes
14	The books are in care of ►WALLER CROOK JONES P C	Telephone no	►(251) 368-3186

Located at ►P O DRAWER 920 ATMORE AL

ZIP+4 ►36504

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	<input type="checkbox"/>
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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	Yes	No
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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.

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 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? If "Yes," list the years ► 20____, 20____, 20____, 20____	<input type="checkbox"/> Yes	<input checked="" 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
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 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
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

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))?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? (see instructions).	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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)? Organizations relying on a current notice regarding disaster assistance check here. ►	<input type="checkbox"/>		5b
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? <i>If "Yes," attach the statement required by Regulations section 53 4945-5(d)</i>	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <i>If "Yes" to 6b, file Form 8870</i>	<input type="checkbox"/>		6b No
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	<input type="checkbox"/>		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	Expense account, (e) other allowances
JAMES W CROOK III P O DRAWER 920 ATMORE, AL 36504	DIRECTOR 000 00	0	0	0
MANLEY L CUMMINS P O BOX 7980 SPANISH FORT, AL 36577	DIRECTOR 000 00	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	Title, and average hours per week (b) devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) 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	944,510
b	Average of monthly cash balances.	1b	105,831
c	Fair market value of all other assets (see instructions).	1c	8,960
d	Total (add lines 1a, b, and c).	1d	1,059,301
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	
2	Acquisition indebtedness applicable to line 1 assets.	2	
3	Subtract line 2 from line 1d.	3	1,059,301
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	15,890
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,043,411
6	Minimum investment return. Enter 5% of line 5.	6	52,171

Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign

Part XI organizations check here ► and do not complete this part)

1	Minimum investment return from Part X, line 6.	1	52,171
2a	Tax on investment income for 2017 from Part VI, line 5.	2a	512
b	Income tax for 2017 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	512
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	51,659
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	51,659
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	51,659

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	100,000
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	100,000
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	512
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	99,488
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				51,659
2 Undistributed income, if any, as of the end of 2017				
a Enter amount for 2016 only.			46,398	
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 ► \$ <u>100,000</u>				
a Applied to 2016, but not more than line 2a			46,398	
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.				51,659
e Remaining amount distributed out of corpus		1,943		
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		1,943		
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.				0
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.		1,943		
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.		1,943		

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 <input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5)			
2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed.			
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))
CAROLYN H CONN

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 e-mail address of the person to whom applications should be addressed

JOHN CAROLYN CONN EDUCATION FD
P O DRAWER 920
ATMORE, AL 36504
(251) 368-3186

b The form in which applications should be submitted and information and materials they should include
NOT AVAILABLE AT THIS TIME

c Any submission deadlines

SET ANNUALLY

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors

SCHOLARSHIP APPLICANTS LIMITED TO STUDENTS LIVING IN RURAL ESCAMBIA COUNTY, FLORIDA AND ESCAMBIA COUNTY, AL

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	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
Name and address (home or business)				
a Paid during the year UNIVERSITY OF ALABAMA 284 ROSE ADMIN BLDG TUSCALOOSA, AL 354870122	NONE	501(C)(3)	CONSTRUCTION NEW FACILITY	100,000
Total			► 3a	100,000
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			14	42,768	
4 Dividends and interest from securities.			14	8,364	
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.					100
8 Gain or (loss) from sales of assets other than inventory					-11,845
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).				51,132	-11,745
13 Total. Add line 12, columns (b), (d), and (e).				13	39,387
(See worksheet in line 13 instructions to verify calculations.)					

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

Part XVII

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

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?

	Yes	No
1a(1)		No
1a(2)		No
1b(1)		No
1b(2)		No
1b(3)		No
1b(4)		No
1b(5)		No
1b(6)		No
1c		No

a Transfers from the reporting foundation to a noncharitable exempt organization of

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.

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.

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

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.

* * * * *

2018-06-20

* * * * *

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

Signature of officer or trustee

Date

✓ Title

**Sign
Here**

**Paid
Preparer
Use Only**

					(see instr?) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
Paid Preparer Use Only	Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ► <input type="checkbox"/>	PTIN
	R MITCHELL JONES CPA		2018-06-25		P00451271
	Firm's name ► WALLER CROOK & JONES PC				Firm's EIN ► 63-0739541
Firm's address ► PO BOX 920 ATMORE, AL 365040920				Phone no (251) 368-3186	

TY 2017 Accounting Fees Schedule

Name: JOHN AND CAROLYN CONN EDUCATIONAL F
FOUNDATION INC
EIN: 46-1512209

Accounting Fees Schedule

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PREPARE FORM 990-PF	9,463			

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2017 Gain/Loss from Sale of Other Assets Schedule

Name: JOHN AND CAROLYN CONN EDUCATIONAL F
FOUNDATION INC
EIN: 46-1512209

Name	Date Acquired	How Acquired	Date Sold	Purchaser Name	Gross Sales Price	Basis	Basis Method	Sales Expenses	Total (net)	Accumulated Depreciation
200 SH HELMERICH & PAYNE INC	2017-11	PURCHASE	2017-12		12,425	11,241			1,184	
1500 SH PROSPECT CAPITAL CORP	2015-02	PURCHASE	2017-03		14,004	14,628			-624	
200 SH ROYAL DUTCH SHELL	2017-03	PURCHASE	2017-11		12,547	11,285			1,262	
1000 SH AMTRUST FINL SVCS	2016-10	PURCHASE	2017-03		19,745	25,621			-5,876	
500 SH AMTRUST FINANCIAL SERVICES	2015-06	PURCHASE	2017-01		12,620	12,500			120	
500 SH CAPITAL ONE FNL CORP	2015-08	PURCHASE	2017-02		12,735	12,730			5	
500 SH DTE ENERGY COMPANY	2016-06	PURCHASE	2017-12		12,715	12,897			-182	
500 SH DOMINION ENERGY	2016-07	PURCHASE	2017-12		12,720	12,768			-48	
1000 SH ENTERGY LOUISIANA LLC	2016-09	PURCHASE	2017-12		24,899	25,240			-341	
300 SH GREAT PLAINS ENERGY INC	2016-10	PURCHASE	2017-03		15,680	15,455			225	
500 SH LEGG MASON GLOBAL ASSET	2016-08	PURCHASE	2017-12		12,481	12,715			-234	
500 SH MAIDEN HOLDINGS LTD	2016-06	PURCHASE	2017-03		12,681	12,755			-74	
500 SH TORCHMARK CORP	2016-07	PURCHASE	2017-04		13,010	13,435			-425	
20000 SH AVON PRODS INC	2017-04	PURCHASE	2017-08		18,205	19,315			-1,110	
35000 SH CONTINENTAL RES	2016-11	PURCHASE	2017-01		34,625	33,955			670	
25000 SH MURPHY OIL CORP	2016-08	PURCHASE	2017-03		23,970	23,680			290	
50000 SH NOBLE HLDG INTL LTD	2015-07	PURCHASE	2017-01		47,325	48,249			-924	
20000 SH OCEANEERING INTL INC	2016-06	PURCHASE	2017-02		20,016	19,205			811	
30000 SH PETROBRAS GLBL FIN BV	2017-04	PURCHASE	2017-08		28,981	29,080			-99	
15000 SH SOUTHERN COPPER CORP	2016-06	PURCHASE	2017-02		16,582	15,478			1,104	
40000 SH SYNGENTA FIN N V	2016-12	PURCHASE	2017-05		36,035	36,198			-163	
20000 SH TEEKAY OFFSHORE PRTNRS	2014-05	PURCHASE	2017-02		18,245	20,000			-1,755	
55000 SH TEEKAY OFFSHORE PRTNRS	2015-04	PURCHASE	2017-03		48,670	53,008			-4,338	
35000 SH TEVA PHARM FIN	2017-01	PURCHASE	2017-08		31,856	33,599			-1,743	
500 SH NUSTAR ENERGY LP	2016-11	PURCHASE	2017-02		13,275	12,855			420	

TY 2017 Investments Corporate Bonds Schedule

Name: JOHN AND CAROLYN CONN EDUCATIONAL F
FOUNDATION INC

EIN: 46-1512209

Investments Corporate Bonds Schedule

Name of Bond	End of Year Book Value	End of Year Fair Market Value
TEEKAY OFFSHORE PARTNRS-75000		
NOBLE HLDG INTL LTD-50000		
VALMONT INDS INC-25000	25,004	25,867
ASSURED GTY US HLDGS-128000	118,193	112,640
HCI GRP INC-20000	19,455	19,625
PENNYMAC CORP-30000	29,635	29,531
MURPHY OIL CORP-25000		
TRANSALTA CORP-15000	14,565	15,159
PETROLEOS MEXICANOS-25000	22,905	24,475
CONTINENTAL RES-35000		
OCEANEERING INTL INC-20000		
PETRO MEXICANOS-30000	27,605	29,820
GREAT SOUTHN BANCORP INC-20000	20,605	20,550
TEVA PHARM FIN-20000		
SEACOR HDLGS INC-20000	17,030	18,888
SOUTHERN COPPER CORP-15000		
SYNGENTA FIN N V-40000		
APPLE INC-30000	28,219	29,278
MICROSOFT CORP-20000	19,717	20,850
MICROSOFT CORP-30000	30,253	32,095

Investments Corporate Bonds Schedule

Name of Bond	End of Year Book Value	End of Year Fair Market Value
MICROSOFT CORP-15000	15,154	16,011
MONSANTO CO NEW-20000	19,407	20,872
PROSPECT CAPITAL-15000	15,005	15,075
NEW YORK MTG TR INC-15000	14,761	15,281
TWO HBRS INVT CORP-15000	15,361	15,891
SOUTHWESTERN ENERGY-20000	18,605	19,700
PITNEY BOWES-20000	18,804	18,350
MALLINCKRODT INTL FIN SA-20000	17,605	15,700
VISTA OUTDOOR INC-15000	14,979	14,400
PETROLEOS MEXICANOS-20000	19,642	20,719
WESTERN DIGITAL CORP-30000	35,959	34,763
OCEANEERING INTL INC-50000	49,564	48,646
NOBLE HLDG INTL LTD-10000	8,957	8,375
PETROLEOS MEXICANOS-30000	27,850	29,946
EAGLE BANCORP INC-20000	20,830	20,095
MICROSOFT CORP-20000	19,002	19,287
SEAGATE HDD CAYMAN	14,345	14,343
PETROLEOS MEXICANOS-25000	21,567	22,999
AMTRUST FINL SVCS INC-25000	21,623	18,000
VALMONT INDS INC-5000	4,685	5,173

Investments Corporate Bonds Schedule

Name of Bond	End of Year Book Value	End of Year Fair Market Value
MICROSOFT CORP-15000	14,361	16,011
TRANSCANADA PIPLINES-100000	94,923	91,572

TY 2017 Investments Corporate Stock Schedule

Name: JOHN AND CAROLYN CONN EDUCATIONAL F
FOUNDATION INC
EIN: 46-1512209

Name of Stock	End of Year Book Value	End of Year Fair Market Value
NOBLE CORP PLC-500 SHS	11,945	2,260
PROSPECT CAPITAL CORP-1500 SHS		
AMTRUST FINANCIAL-500 SHS		
CAPITAL ONE FINL CORP-500 SHS		
AMTRUST FINL SVCS INC-1000 SHS		
BOK FINANCIAL CORP-500 SHS	12,730	12,805
DTE ENERGY COMPANY-500 SHS		
DOMINION RESOURCES INC-500 SHS		
ENTERGY LOUISIANA LLC-1000 SHS		
GREAT PLAINS ENERGY INC-300 SHS		
HUNTINGTON BANCSHS INC-500 SHS	13,255	13,017
LEGG MASON GLOBAL ASSET-500 SHS		
MAIDEN HOLDINGS LTD-500 SHS		
NATIONAL GENL HLDGS CORP-1000 SHS	25,775	25,030
TORCHMARK CORP-500 SHS		
WELLS FARGO & CO DEP SHS-500 SHS	12,925	12,770
ASPEN INSURANCE HLDGS-1000 SHS	25,305	25,780
SEASPAN CORP-500 SHS	12,500	12,150
AT&T INC-1000 SHS	38,255	38,880
DOMINION ENERGY INC-200 SHS	16,385	16,212
ROYAL DUTCH SHELL-500 SHS	33,211	33,355

TY 2017 Investments - Other Schedule

Name: JOHN AND CAROLYN CONN EDUCATIONAL F
FOUNDATION INC

EIN: 46-1512209

Investments Other Schedule 2

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
NUSTAR ENERGY LP-500	AT COST		
ENERGY TRANSFER PARTNERS-500	AT COST	9,345	8,960

TY 2017 Legal Fees Schedule

Name: JOHN AND CAROLYN CONN EDUCATIONAL F
FOUNDATION INC

EIN: 46-1512209

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES	1,700			

TY 2017 Other Decreases Schedule

Name: JOHN AND CAROLYN CONN EDUCATIONAL F
FOUNDATION INC

EIN: 46-1512209

Description	Amount
PENALTIES	21

TY 2017 Other Expenses Schedule

Name: JOHN AND CAROLYN CONN EDUCATIONAL F
FOUNDATION INC
EIN: 46-1512209

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXPENSES				
RECORDING FEES	76			

TY 2017 Other Income Schedule

Name: JOHN AND CAROLYN CONN EDUCATIONAL F
FOUNDATION INC
EIN: 46-1512209

Other Income Schedule

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
SOUTHWESTERN ENERGY	100	100	100

TY 2017 Other Increases Schedule

Name: JOHN AND CAROLYN CONN EDUCATIONAL F
FOUNDATION INC

EIN: 46-1512209

Description	Amount
INCREASE IN PRINCIPAL	800,000

TY 2017 Taxes Schedule

Name: JOHN AND CAROLYN CONN EDUCATIONAL F
FOUNDATION INC

EIN: 46-1512209

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL EXCISE TAX	691			