

EXTENDED TO NOVEMBER 15, 2018

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Form **990-PF****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.  
► Go to [www.irs.gov/Form990PF](http://www.irs.gov/Form990PF) for instructions and the latest information.

OMB No 1545-0052

**2017**

Open to Public Inspection

For calendar year 2017 or tax year beginning

, and ending

Name of foundation

**MADDOX FOUNDATION**

Number and street (or P O box number if mail is not delivered to street address)

Room/suite

**180 WEST COMMERCE STREET**

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

**HERNANDO, MS 38632**

G Check all that apply:

☐

Initial return

☐

Initial return of a former public charity

☐

Final return

☐

Amended return

☐

Address change

☐

Name change

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)

\$ **56,084,083.**

J Accounting method:

☐

Cash

☐

Accrual

☒Other (specify) **MODIFIED CASH**

(Part I, column (d) must be on cash basis.)

A Employer identification number

**64-0917900**

B Telephone number

**(662) 449-3699**C If exemption application is pending, check here ☐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 ☐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).)

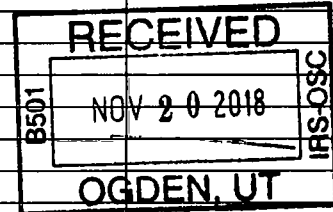
(a) Revenue and expenses per books

(b) Net investment income

(c) Adjusted net income

(d) Disbursements for charitable purposes (cash basis only)

Revenue	1 Contributions, gifts, grants, etc., received			<b>N/A</b>	
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	<b>52,590.</b>	<b>52,590.</b>		<b>STATEMENT 1</b>
	4 Dividends and interest from securities	<b>185,871.</b>	<b>185,871.</b>		<b>STATEMENT 2</b>
	5a Gross rents	<b>1,404,127.</b>	<b>656,438.</b>		<b>STATEMENT 3</b>
	b Net rental income or (loss) <b>1,404,127.</b>				
	6a Net gain or (loss) from sale of assets not on line 10	<b>1,914,271.</b>			
	b Gross sales price for all assets on line 6a <b>2,826,434.</b>				
	7 Capital gain net income (from Part IV, line 2)		<b>1,914,271.</b>		
	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)					
11 Other income	<b>-340,244.</b>	<b>-314,717.</b>		<b>STATEMENT 4</b>	
12 Total Add lines 1 through 11	<b>3,216,615.</b>	<b>2,494,453.</b>			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	<b>582,846.</b>	<b>184,962.</b>		<b>397,884.</b>
	14 Other employee salaries and wages	<b>45,167.</b>	<b>11,292.</b>		<b>33,875.</b>
	15 Pension plans, employee benefits	<b>138,538.</b>	<b>34,635.</b>		<b>103,903.</b>
	16a Legal fees <b>STMT 5</b>	<b>59,079.</b>	<b>10,120.</b>		<b>48,959.</b>
	b Accounting fees <b>STMT 6</b>	<b>47,095.</b>	<b>11,774.</b>		<b>35,321.</b>
	c Other professional fees <b>STMT 7</b>	<b>2,176.</b>	<b>544.</b>		<b>1,632.</b>
	17 Interest	<b>110,329.</b>	<b>110,329.</b>		<b>0.</b>
	18 Taxes <b>STMT 8</b>	<b>6,668.</b>	<b>6,668.</b>		<b>0.</b>
	19 Depreciation and depletion	<b>36,043.</b>	<b>9,011.</b>		
	20 Occupancy	<b>114,114.</b>	<b>28,529.</b>		<b>85,585.</b>
	21 Travel, conferences, and meetings	<b>3,953.</b>	<b>988.</b>		<b>2,965.</b>
	22 Printing and publications	<b>3,264.</b>	<b>816.</b>		<b>2,448.</b>
	23 Other expenses <b>STMT 9</b>	<b>43,285.</b>	<b>10,822.</b>		<b>32,446.</b>
	24 Total operating and administrative expenses Add lines 13 through 23	<b>1,192,557.</b>	<b>420,490.</b>		<b>745,018.</b>
	25 Contributions, gifts, grants paid	<b>1,917,825.</b>			<b>1,917,825.</b>
26 Total expenses and disbursements Add lines 24 and 25	<b>3,110,382.</b>	<b>420,490.</b>		<b>2,662,843.</b>	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	<b>106,233.</b>				
b Net investment income (if negative, enter -0-)		<b>2,073,963.</b>			
c Adjusted net income (if negative, enter -0-)			<b>N/A</b>		



**Part II Balance Sheets**

Attached schedules and amounts in the description column should be for end-of-year amounts only

Part II Balance Sheets		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	1,506,405.	334,052.	334,052.
	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			
	7	Other notes and loans receivable ▶ 527,557.	STATEMENT 12		
		Less: allowance for doubtful accounts ▶ 0.	623,723.	527,557.	527,557.
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments - U.S. and state government obligations			
	b	Investments - corporate stock STMT 13	1,769,664.	1,769,664.	1,038,751.
	c	Investments - corporate bonds			
	Liabilities	11	Investments - land, buildings, and equipment basis ▶		
		Less accumulated depreciation ▶			
12		Investments - mortgage loans			
13		Investments - other STMT 14	8,482,565.	11,048,911.	53,480,937.
14		Land, buildings, and equipment: basis ▶ 1,479,146.			
		Less accumulated depreciation ▶ 855,505.	649,478.	623,641.	623,633.
15		Other assets (describe ▶ STATEMENT 15)	53,685.	79,153.	79,153.
16		Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	13,085,520.	14,382,978.	56,084,083.
17		Accounts payable and accrued expenses	2,688.	-867.	
18		Grants payable			
19		Deferred revenue			
20		Loans from officers, directors, trustees, and other disqualified persons			
21		Mortgages and other notes payable STMT 16	600,752.	790,500.	
22		Other liabilities (describe ▶ STATEMENT 17)	26,542.	10,786.	
23		Total liabilities (add lines 17 through 22)	629,982.	800,419.	
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 ▶ <input checked="" type="checkbox"/>			
		and complete lines 27 through 31			
	27	Capital stock, trust principal, or current funds	0.	0.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds	12,455,538.	13,582,559.	
30	Total net assets or fund balances	12,455,538.	13,582,559.		
31	Total liabilities and net assets/fund balances	13,085,520.	14,382,978.		

**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	12,455,538.
2 Enter amount from Part I, line 27a	2	106,233.
3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 10	3	1,023,261.
4 Add lines 1, 2, and 3	4	13,585,032.
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 11	5	2,473.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	13,582,559.

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

(a) List and describe the kind(s) of property sold (for example, 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			
b SEE ATTACHED STATEMENT			
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 2,826,434.		912,163.	1,914,271.

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			
b			
c			
d			
e			1,914,271.

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	1,914,271.
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). If (loss), enter -0- in Part I, line 8	}	3	N/A

**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 doesn't qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2016	2,336,287.	53,893,801.	.043350
2015	2,577,314.	51,756,366.	.049797
2014	1,943,565.	52,000,780.	.037376
2013	2,421,304.	39,801,394.	.060835
2012	1,981,785.	41,903,638.	.047294

2 Total of line 1, column (d)	2	.238652
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5.0, or by the number of years the foundation has been in existence if less than 5 years	3	.047730
4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5	4	54,766,553.
5 Multiply line 4 by line 3	5	2,614,008.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	20,740.
7 Add lines 5 and 6	7	2,634,748.
8 Enter qualifying distributions from Part XII, line 4	8	2,662,843.

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

c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations, enter 4% of Part I, line 12, col. (b).

1	20,740.
2	0.
3	20,740.
4	0.
5	20,740.
6a	10,000.
6b	0.
6c	60,000.
6d	0.
7	70,000.
8	250.
9	
10	49,010.
11	0.

2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)

3 Add lines 1 and 2

4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)

5 **Tax based on investment income** Subtract line 4 from line 3. If zero or less, enter -0-

6 Credits/Payments:

a 2017 estimated tax payments and 2016 overpayment credited to 2017

b Exempt foreign organizations - tax withheld at source

c Tax paid with application for extension of time to file (Form 8868)

d Backup withholding erroneously withheld

7 Total credits and payments. Add lines 6a through 6d

8 Enter any **penalty** for underpayment of estimated tax. Check here ☒ if Form 2220 is attached

9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed**

10 **Overpayment** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid**

11 Enter the amount of line 10 to be: **Credited to 2018 estimated tax** 49,010. **Refunded**

**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
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the 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
1c 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. <u>\$ 0.</u> (2) On foundation managers. <u>\$ 0.</u>		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <u>\$ 0.</u>		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	X	
b If "Yes," has it filed a tax return on Form 990-T for this year?	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered. See instructions. <u>MS</u>		
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 2017 or the tax year beginning in 2017? See the instructions for Part XIV. If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions <b>STATEMENT 18 STATEMENT 19 STMT 20</b>	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 <b>WWW.MADDOXFOUNDATION.ORG</b>	13 X	
14 The books are in care of <b>ROBIN G. HURDLE</b> Telephone no. <b>662-449-3699</b> Located at <b>180 WEST COMMERCE STREET, HERNANDO, MS</b> ZIP+4 <b>38632</b>		
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 <b>15</b>	N/A	
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? 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 checked="" type="checkbox"/> Yes <input 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	X
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	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 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	<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.)	N/A	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.	2b	
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input checked="" type="checkbox"/> Yes <input 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	X
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 2017?	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

N/A

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?

N/A

☐ 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?

If "Yes" to 6b, file Form 8870.

☐ Yes ☒ No

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

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

N/A

**Part VIII** Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, and 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
SEE STATEMENT 21		582,846.	42,156.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). 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

0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	1,055,601.
b	Average of monthly cash balances	1b	943,938.
c	Fair market value of all other assets	1c	53,601,022.
d	Total (add lines 1a, b, and c)	1d	55,600,561.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	55,600,561.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	834,008.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	54,766,553.
6	Minimum investment return. Enter 5% of line 5	6	2,738,328.

**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	2,738,328.
2a	Tax on investment income for 2017 from Part VI, line 5	2a	20,740.
b	Income tax for 2017. (This does not include the tax from Part VI.)	2b	5,288.
c	Add lines 2a and 2b	2c	26,028.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	2,712,300.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	2,712,300.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	2,712,300.

**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	2,662,843.
b	Program-related investments - total from Part IX-B	1b	0.
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	2,662,843.
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	5	20,740.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	2,642,103.

**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
<b>1</b> Distributable amount for 2017 from Part XI, line 7				2,712,300.
<b>2</b> Undistributed income, if any, as of the end of 2017				
<b>a</b> Enter amount for 2016 only			0.	
<b>b</b> Total for prior years:		0.		
<b>3</b> Excess distributions carryover, if any, to 2017:				
<b>a</b> From 2012				
<b>b</b> From 2013	457,607.			
<b>c</b> From 2014				
<b>d</b> From 2015				
<b>e</b> From 2016				
<b>f</b> Total of lines 3a through e	457,607.			
<b>4</b> Qualifying distributions for 2017 from Part XII, line 4: ▶ \$ 2,662,843.				
<b>a</b> Applied to 2016, but not more than line 2a			0.	
<b>b</b> Applied to undistributed income of prior years (Election required - see instructions)		0.		
<b>c</b> Treated as distributions out of corpus (Election required - see instructions)	0.			
<b>d</b> Applied to 2017 distributable amount				2,662,843.
<b>e</b> Remaining amount distributed out of corpus	0.			
<b>5</b> Excess distributions carryover applied to 2017 (If an amount appears in column (d), the same amount must be shown in column (a))	49,457.			49,457.
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	408,150.			
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b		0.		
<b>c</b> 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		0.		
<b>d</b> Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
<b>e</b> Undistributed income for 2016. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
<b>f</b> Undistributed income for 2017. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2018				0.
<b>7</b> 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)	0.			
<b>8</b> Excess distributions carryover from 2012 not applied on line 5 or line 7	0.			
<b>9</b> Excess distributions carryover to 2018. Subtract lines 7 and 8 from line 6a	408,150.			
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2013	408,150.			
<b>b</b> Excess from 2014				
<b>c</b> Excess from 2015				
<b>d</b> Excess from 2016				
<b>e</b> Excess from 2017				



**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				
MADDOX HOCKEY, INC. 4560 VENTURE DRIVE SOUTHAVEN, MS 38671		NC	ASSIST AREA NONPROFITS BY RAISING FUNDS & AWARENESS, AS WELL AS ENCOURAGING VOLUNTEERISM; PROMOTE	905,000.
COMMUNITY FOUNDATION OF NW MS 315 LOSHER STREET, SUITE 100 HERNANDO, MS 38632		PC	SIGNATURE GRANT TO CONNECT PEOPLE WHO CARE WITH CAUSES THAT MATTER	1,000,625.
SOUTHEASTERN COUNCIL OF FOUNDATIONS 50 HURT PLAZA, SUITE 350 ATLANTA, GA 30303		PC	ASSISTANCE IN INCREASING GRANTMAKING IMPACT IN THE REGION	5,700.
GREEN SCHOOLS ALLIANCE 590 MADISON AVENUE, 20TH FLOOR NEW YORK, NY 10022		PC	PROMOTING SUSTAINABILITY, LEADERSHIP AND EDUCATION	2,500.
NASHVILLE SCHOOL OF LAW 4013 ARMORY OAKS DRIVE NASHVILLE, TN 37204		PC	SUPPORT HIGHER EDUCATION	2,500.
Total SEE CONTINUATION SHEET(S) ▶ 3a				1,917,825.
b Approved for future payment				
NONE				
Total ▶ 3b				0.





MADDOX FOUNDATION

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	PASS-THROUGH FROM DMAR INVESTMENTS LP	P		
b	PASS-THROUGH FROM DMAR INVESTMENTS LP	P		
c	15.27 AC LAND - TN	P		
d	PASS-THROUGH FROM DMAR INVESTMENTS LP	P		
e	PASS-THROUGH FROM DMAR INVESTMENTS LP	P		
f	PASS-THROUGH FROM BAIN CAPITAL	P		
g	PROSPECT HARBOR	P		
h				
i				
j				
k				
l				
m				
n				
o				

(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	46,169.		46,169.
b	35,143.		35,143.
c	2,500,000.	912,033.	1,587,967.
d	222,635.		222,635.
e	17,222.		17,222.
f		130.	-130.
g	5,265.		5,265.
h			
i			
j			
k			
l			
m			
n			
o			

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			46,169.
b			35,143.
c			1,587,967.
d			222,635.
e			17,222.
f			-130.
g			5,265.
h			
i			
j			
k			
l			
m			
n			
o			

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	1,914,271.
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). If (loss), enter "-0-" in Part I, line 8 }	3	N/A

### 3 Grants and Contributions Paid During the Year (Continuation)

**Total from continuation sheets**

**Part XV** Supplementary Information

3a Grants and Contributions Paid During the Year Continuation of Purpose of Grant or Contribution

NAME OF RECIPIENT - MADDOX HOCKEY, INC.

ASSIST AREA NONPROFITS BY RAISING FUNDS & AWARENESS, AS WELL AS  
ENCOURAGING VOLUNTEERISM; PROMOTE YOUTH SPORTS



## FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
BANKPLUS	983.	983.	
LAMM GROUP	50,766.	50,766.	
PLANTERS BANK AND TRUST	841.	841.	
TOTAL TO PART I, LINE 3	52,590.	52,590.	

## FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
220 KNOLLS LIMITED PARTNERSHIP					
INTEREST INCOME	87.	0.	87.	87.	
BAIN CAPITAL INVESTMENT TRUST					
INTEREST INCOME	11.	0.	11.	11.	
CLEG-MAD LIMITED LP INTEREST INCOME	90.	0.	90.	90.	
DMAR INVESTMENTS LP DIVIDEND INCOME	102,338.	0.	102,338.	102,338.	
DMAR INVESTMENTS LP DIVIDEND INCOME	16,273.	0.	16,273.	16,273.	
DMAR INVESTMENTS LP INTEREST INCOME	26,301.	0.	26,301.	26,301.	
DMAR INVESTMENTS LP INTEREST INCOME	7,959.	0.	7,959.	7,959.	
FIRST COMMERCIAL BANK	9,374.	0.	9,374.	9,374.	
MARGARET ENERGY	23,438.	0.	23,438.	23,438.	
TO PART I, LINE 4	185,871.	0.	185,871.	185,871.	

FORM 990-PF	RENTAL INCOME	STATEMENT	3
KIND AND LOCATION OF PROPERTY	ACTIVITY NUMBER	GROSS RENTAL INCOME	
220 KNOLLS LIMITED PARTNERSHIP	4	543,565.	
220 KNOLLS LIMITED PARTNERSHIP	7	97,170.	
BRITISH HIGHLAND WIND LP	10	204,124.	
LONGWOOD TN LP	11	137,110.	
WYNCRESTMS, LLC	14	9,570.	
CLARKSVILLE NINE, LP	15	13,166.	
MADISON LANDING, L.P.	16	4,956.	
MADISON LANDING, L.P.	17	1,894.	
CLEG-MAD	18	392,572.	
TOTAL TO FORM 990-PF, PART I, LINE 5A		1,404,127.	

FORM 990-PF	OTHER INCOME	STATEMENT	4
DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
SOUTH HARPEETH FARMS LLC	-138,250.	-138,250.	
DMAR LIMITED PARTNERSHIP LP	-211,199.	-211,199.	
ANNUITY INCOME	8,980.	8,980.	
DMAR LIMITED PARTNERSHIP LP	-32,276.	0.	
RNRJR MINERALS, LLC	-13.	0.	
MISCELLANEOUS INCOME	25,752.	25,752.	
STATE TAX REFUNDS	6,762.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	-340,244.	-314,717.	

FORM 990-PF	LEGAL FEES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
GENERAL LEGAL SERVICES	59,079.	10,120.		48,959.	
TO FM 990-PF, PG 1, LN 16A	59,079.	10,120.		48,959.	

FORM 990-PF	ACCOUNTING FEES	STATEMENT	6
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX PREPARATION & PLANNING	47,095.	11,774.		35,321.
TO FORM 990-PF, PG 1, LN 16B	47,095.	11,774.		35,321.

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	7
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
401K ADMINISTRATION	2,176.	544.		1,632.
TO FORM 990-PF, PG 1, LN 16C	2,176.	544.		1,632.

FORM 990-PF	TAXES	STATEMENT	8
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	6,613.	6,613.		0.
OTHER TAXES	55.	55.		0.
TO FORM 990-PF, PG 1, LN 18	6,668.	6,668.		0.

FORM 990-PF	OTHER EXPENSES	STATEMENT	9
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
GENERAL OFFICE EXPENSES	43,262.	10,816.		32,446.
AMORTIZATION	23.	6.		0.
TO FORM 990-PF, PG 1, LN 23	43,285.	10,822.		32,446.

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FORM 990-PF	OTHER INCREASES IN NET ASSETS OR FUND BALANCES	STATEMENT 10
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DESCRIPTION	AMOUNT
DMAR INVESTMENTS L.P. - MARKET VALUE APPRECIATION OF ASSETS	312,158.
PRIOR PERIOD ADJUSTMENT FOR SEC 754 STEP UP	711,103.
TOTAL TO FORM 990-PF, PART III, LINE 3	1,023,261.

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FORM 990-PF	OTHER DECREASES IN NET ASSETS OR FUND BALANCES	STATEMENT 11
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DESCRIPTION	AMOUNT
CLARKSVILLE NINE LP - BOOK/TAX INCOME DIFFERENCE	2,473.
TOTAL TO FORM 990-PF, PART III, LINE 5	2,473.

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FORM 990-PF	OTHER NOTES AND LOANS RECEIVABLE	STATEMENT 12
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DESCRIPTION	BALANCE DUE	DOUBTFUL ACCT ALLOWANCE	FMV OF LOAN
LAMM GROUP	527,557.	0.	527,557.
TOTAL TO FM 990-PF, PART II, LN 7	527,557.	0.	527,557.

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FORM 990-PF	CORPORATE STOCK	STATEMENT 13
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
FIRST COMMERCIAL BANK STOCK	250,000.	233,459.
MADDOX HOCKEY INC	1,000.	1,000.
MARGARET ENERGY INC	1,518,664.	804,292.
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,769,664.	1,038,751.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT 14
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
220 KNOLLS LIMITED PARTNERSHIP	COST	3,887,204.	23,262,606.
BRITISH HIGHLAND WIND, LP	COST	-5,102,371.	4,845,390.
CLEG-MAD LIMITED LP	COST	1,152,567.	5,346,000.
DMAR INVESTMENTS LP	FMV	8,445,963.	8,445,949.
SOUTH HARPEETH FARMS LLC	COST	1,744,177.	6,500,000.
LONGWOOD TN LP	COST	-686,078.	1,661,123.
CLARKSVILLE NINE, LP	COST	-381,481.	686,373.
RNRJR MINERALS LLC	COST	94.	0.
WYNCRESTMS, LLC	COST	485,257.	1,206,867.
BAIN CAPITAL	COST	-3,267.	0.
MADISON LANDING LP	COST	1,506,846.	1,506,846.
PROSPECT HARBOR CREDIT PARTNERS	COST	0.	2,090.
SANKATY CREDIT OPPORTUNITIES	COST	0.	17,693.
TOTAL TO FORM 990-PF, PART II, LINE 13		11,048,911.	53,480,937.

FORM 990-PF	OTHER ASSETS	STATEMENT 15
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DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
RETIREMENT PLAN ANNUITY	44,560.	38,910.	38,910.
SECURITY & UTILITY DEPOSITS	2,625.	2,625.	2,625.
OTHER ACCRUED RECEIVABLES	6,500.	37,618.	37,618.
TO FORM 990-PF, PART II, LINE 15	53,685.	79,153.	79,153.

FORM 990-PF	MORTGAGES PAYABLE	STATEMENT 16
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DESCRIPTION	BALANCE DUE
PLANTERS BANK - OFFICE HEADQUARTERS	790,500.
TOTAL TO FORM 990-PF, PART II, LINE 21, COLUMN B	790,500.

FORM 990-PF

OTHER LIABILITIES

STATEMENT 17

## DESCRIPTION

BOY AMOUNT

EOY AMOUNT

DUE TO 401K INVESTMENT

14,171.

10,786.

DUE TO MARGARET ENERGY

12,371.

0.

TOTAL TO FORM 990-PF, PART II, LINE 22

26,542.

10,786.

FORM 990-PF

TRANSFERS TO CONTROLLED ENTITIES  
PART VII-A, LINE 11

STATEMENT 18

NAME OF CONTROLLED ENTITY

EMPLOYER ID NO

MADDOX HOCKEY, INC

04-3703647

ADDRESS

4560 VENTURE DRIVE  
SOUTHAVEN, MS 38671

DESCRIPTION OF TRANSFER

GRANT TO PROGRAM-RELATED INVESTMENT

AMOUNT  
OF TRANSFER

905,000.

NAME OF CONTROLLED ENTITY

EMPLOYER ID NO

220 KNOLLS LIMITED PARTNERSHIP

62-1525140

ADDRESS

180 WEST COMMERCE STREET  
HERNANDO, MS 38632

DESCRIPTION OF TRANSFER

PARTNER CONTRIBUTIONS

AMOUNT  
OF TRANSFER

198,000.

TOTAL AMOUNT OF TRANSFERS TO CONTROLLED ENTITIES

1,103,000.

FORM 990-PF

TRANSFERS FROM CONTROLLED ENTITIES  
PART VII-A, LINE 11

STATEMENT 19

## NAME OF CONTROLLED ENTITY

## EMPLOYER ID NO

CLEG-MAD LIMITED, L.P.

62-1508487

## ADDRESS

180 WEST COMMERCE STREET  
HERNANDO, MS 38632

## DESCRIPTION OF TRANSFER

PARTNER DISTRIBUTIONS

AMOUNT  
OF TRANSFER

428,046.

## NAME OF CONTROLLED ENTITY

## EMPLOYER ID NO

220 KNOLLS LIMITED PARTNERSHIP

62-1525140

## ADDRESS

180 WEST COMMERCE STREET  
HERNANDO, MS 38632

## DESCRIPTION OF TRANSFER

PARTNER DISTRIBUTIONS

AMOUNT  
OF TRANSFER

71,280.

TOTAL AMOUNT OF TRANSFERS FROM CONTROLLED ENTITIES

499,326.



FORM 990-PF

SCHEDULE OF CONTROLLED ENTITIES  
PART VII-A, LINE 11

STATEMENT 20

NAME OF CONTROLLED ENTITY

EMPLOYER ID NO

MADDOX HOCKEY, INC

04-3703647

ADDRESS

EXCESS BUSINESS HOLDING [ ] YES [X] NO

4560 VENTURE DRIVE  
SOUTHAVEN, MS 38671

NAME OF CONTROLLED ENTITY

EMPLOYER ID NO

CLEG-MAD LIMITED, L.P.

62-1508487

ADDRESS

EXCESS BUSINESS HOLDING [ ] YES [X] NO

180 WEST COMMERCE STREET  
HERNANDO, MS 38632

NAME OF CONTROLLED ENTITY

EMPLOYER ID NO

220 KNOLLS LIMITED PARTNERSHIP

62-1525140

ADDRESS

EXCESS BUSINESS HOLDING [ ] YES [X] NO

180 WEST COMMERCE STREET  
HERNANDO, MS 38632

NAME OF CONTROLLED ENTITY

EMPLOYER ID NO

MARGARET ENERGY, INC.

62-1077181

ADDRESS

EXCESS BUSINESS HOLDING [ ] YES [X] NO

180 WEST COMMERCE STREET  
HERNANDO, MS 38632

## NAME OF CONTROLLED ENTITY

## EMPLOYER ID NO

WYNCRESTMS, LLC

90-0913849

## ADDRESS

EXCESS BUSINESS HOLDING [ ] YES [X] NO

180 WEST COMMERCE STREET  
HERNANDO, MS 38632

## NAME OF CONTROLLED ENTITY

## EMPLOYER ID NO

220 KNOLLS LIMITED PARTNERSHIP

62-1525140

## ADDRESS

EXCESS BUSINESS HOLDING [ ] YES [X] NO

180 WEST COMMERCE STREET  
HERNANDO, MS 38632

FORM 990-PF

PART VIII - LIST OF OFFICERS, DIRECTORS  
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 21

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
ROBIN G. HURDLE 180 WEST COMMERCE STREET HERNANDO, MS 38632	PRESIDENT 40.00	420,858.	32,291.	0.
PAUL T. MORRIS 180 WEST COMMERCE STREET HERNANDO, MS 38632	SECRETARY 40.00	112,758.	4,704.	0.
DEBORAH F. TAYLOR 180 WEST COMMERCE STREET HERNANDO, MS 38632	ACCTING MGR 40.00	35,730.	5,161.	0.
LANIER HURDLE 180 WEST COMMERCE STREET HERNANDO, MS 38632	BOARD MEMBER 5.00	4,500.	0.	0.
KAREN S. CARTER 180 WEST COMMERCE STREET HERNANDO, MS 38632	BOARD MEMBER 5.00	4,500.	0.	0.

MADDOX FOUNDATION

64-0917900

CAROL AYERS  
180 WEST COMMERCE STREET  
HERNANDO, MS 38632

BOARD MEMBER

5.00

4,500.

0.

0.

TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII

582,846.

42,156.

0.