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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.
▶ Go to 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 April 1, 2017, and ending March 31, 20 18

Name of foundation: Munro Foundation

A Employer identification number: 71-0469911

Number and street (or P O box number if mail is not delivered to street address): 190 Elmwood Drive | Room/suite:

B Telephone number (see instructions): 501.262.6000

City or town, state or province, country, and ZIP or foreign postal code: Hot Springs, AR 71901-6735

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 ▶ ☐

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

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ $ 279,342

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).)

	Line	Description	(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)	106000			
	2	Check ▶ ☐ if the foundation is not required to attach Sch. B				
	3	Interest on savings and temporary cash investments	0	0		
	4	Dividends and interest from securities	2352	2352		
	5a	Gross rents	0	0		
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	2741			
	b	Gross sales price for all assets on line 6a 8595				
	7	Capital gain net income (from Part IV, line 2)		2741		
	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)	0			
	11	Other income (attach schedule)	182	182		
	12	**Total.** Add lines 1 through 11	111276	5275	0	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.	0	0		0
	14	Other employee salaries and wages	0	0		0
	15	Pension plans, employee benefits	0	0		0
	16a	Legal fees (attach schedule)	4812	0		0
	b	Accounting fees (attach schedule)	0	0		0
	c	Other professional fees (attach schedule)	2083	2083		0
	17	Interest	0	0		0
	18	Taxes (attach schedule) (see instructions)	32	32		0
	19	Depreciation (attach schedule) and depletion	0	0		
	20	Occupancy	0	0		0
	21	Travel, conferences, and meetings	0	0		0
	22	Printing and publications	0	0		0
	23	Other expenses (attach schedule)	451	451	0	0
	24	**Total operating and administrative expenses.** Add lines 13 through 23	7378	2566	0	0
	25	Contributions, gifts, grants paid	63020			63020
	26	**Total expenses and disbursements.** Add lines 24 and 25	70398	2566	0	63020
	27	Subtract line 26 from line 12.				
	a	**Excess of revenue over expenses and disbursements**	40878			
	b	**Net investment income** (if negative, enter -0-)		2710		
	c	**Adjusted net income** (if negative, enter -0-)			0	

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Part II Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions.)	Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing	39	60	60
	2 Savings and temporary cash investments	120262	54940	54940
	3 Accounts receivable ▶			
	Less. allowance for doubtful accounts ▶	0	0	0
	4 Pledges receivable ▶			
	Less allowance for doubtful accounts ▶	0	0	0
	5 Grants receivable	0	0	0
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)	0	0	0
	7 Other notes and loans receivable (attach schedule) ▶			
	Less allowance for doubtful accounts ▶	0	0	0
	8 Inventories for sale or use	0	0	0
	9 Prepaid expenses and deferred charges	0	0	0
	10a Investments—U.S. and state government obligations (attach schedule)	0	99272	99664
	b Investments—corporate stock (attach schedule)	99510	107163	124677
	c Investments—corporate bonds (attach schedule)	0	0	1
	11 Investments—land, buildings, and equipment basis ▶			
	Less: accumulated depreciation (attach schedule) ▶	0	0	0
	12 Investments—mortgage loans	0	0	0
	13 Investments—other (attach schedule)	0	0	0
	14 Land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶	0	0	0
	15 Other assets (describe ▶)	0	0	0
	16 **Total assets** (to be completed by all filers—see the instructions. Also, see page 1, item I)	219811	261435	279342
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 ▶)			
	23 **Total liabilities** (add lines 17 through 22)	0	0	
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	219811	261435	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 **Total net assets or fund balances** (see instructions)	219811	261435	
	31 **Total liabilities and net assets/fund balances** (see instructions)	219811	261435	

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	219811
2	Enter amount from Part I, line 27a	2	40878
3	Other increases not included in line 2 (itemize) ▶ **Stock dividends & stock exchanges premiums**	3	86
4	Add lines 1, 2, and 3	4	260775
5	Decreases not included in line 2 (itemize) ▶ **T-bill discounts & miscellaneous**	5	660
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	261435

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	common stock, 80 shs Pfizer Inc.	P	4/16/2007	1/11/2018
b	common stock, 80 shs Pfizer Inc.	P	7/31/2007	1/11/2018
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	2914		2159	755
b	5682		3696	1986
c				
d				
e				

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				755
b				1986
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	2741
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). See instructions. If (loss), enter -0- in Part I, line 8	3	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☑ No

If "Yes," the foundation 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	97650	193533	.5046
2015	62500	131110	.4767
2014	79400	151392	.5245
2013	83125	148033	.5615
2012	110025	206276	.4254

2	**Total** of line 1, column (d)	2	2.6879
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	.5376
4	Enter the net value of noncharitable-use assets for 2017 from Part X, line 5	4	258707
5	Multiply line 4 by line 3	5	139076
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	27
7	Add lines 5 and 6	7	139103
8	Enter qualifying distributions from Part XII, line 4	8	63020

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	54	00
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations, enter 4% of Part I, line 12, col (b).			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only, others, enter -0-)	2	0	00
3	Add lines 1 and 2	3	54	00
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only, others, enter -0-)	4	0	00
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-	5	54	00
6	Credits/Payments:			
a	2017 estimated tax payments and 2016 overpayment credited to 2017 — 6a: 544 00			
b	Exempt foreign organizations—tax withheld at source — 6b: 0 00			
c	Tax paid with application for extension of time to file (Form 8868) — 6c: 0 00			
d	Backup withholding erroneously withheld — 6d: 0 00			
7	Total credits and payments Add lines 6a through 6d	7	544	00
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8	0	00
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	0	00
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	490	00
11	Enter the amount of line 10 to be **Credited to 2018 estimated tax** ▶ 490 00 **Refunded** ▶	11	0	00

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		✓
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition	1b		✓
	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		✓
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year. **(1)** On the foundation. ▶ $ N/A **(2)** On foundation managers ▶ $ N/A			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ N/A			
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		✓
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		✓
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		✓
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		✓
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	✓	
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	✓	
8a	Enter the states to which the foundation reports or with which it is registered See instructions. ▶ Arkansas			
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	✓	
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	9		✓
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		✓

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		✓
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		✓
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	✓	

Website address ▶ **N/A**

14 The books are in care of ▶ **Donald M. Munro** Telephone no ▶ **501-262-6000**
Located at ▶ **190 Elmwood Dr., Hot Springs, AR** ZIP+4 ▶ **71901-6735**

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		✓
	See the instructions for exceptions and filing requirements for FinCEN Form 114. 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		✓
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)*

			Yes	No
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		✓
	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, and foundation managers and their compensation. See instructions.

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

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

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

Total number of other employees paid over $50,000 ▶ 0

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

3 Five highest-paid independent contractors for professional services. See instructions. If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
None		
Total number of others receiving over $50,000 for professional services ▶		0

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 None	
2	
3	
4	0

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 None	
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3 ▶	0

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	175905
b	Average of monthly cash balances		1b	86741
c	Fair market value of all other assets (see instructions)		1c	0
d	**Total** (add lines 1a, b, and c)		1d	262646
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	262646
4	Cash deemed held for charitable activities Enter 1½% of line 3 (for greater amount, see instructions)		4	3940
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4		5	258707
6	**Minimum investment return.** Enter 5% of line 5		6	12935

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	12935
2a	Tax on investment income for 2017 from Part VI, line 5	2a 54		
b	Income tax for 2017. (This does not include the tax from Part VI.)	2b 0		
c	Add lines 2a and 2b		2c	54
3	Distributable amount before adjustments Subtract line 2c from line 1		3	12881
4	Recoveries of amounts treated as qualifying distributions		4	0
5	Add lines 3 and 4		5	12881
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	12881

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	63020
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	0
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	0
b	Cash distribution test (attach the required schedule)	3b	0
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	63020
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	0
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	63020

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				12881
2	Undistributed income, if any, as of the end of 2017:				
a	Enter amount for 2016 only			0	
b	Total for prior years. 20 15 ,20 14 ,20 13		0		
3	Excess distributions carryover, if any, to 2017:				
a	From 2012 — 101723				
b	From 2013 — 76561				
c	From 2014 — 71967				
d	From 2015 — 92882				
e	From 2016 — 91111				
f	**Total** of lines 3a through e	434244			
4	Qualifying distributions for 2017 from Part XII, line 4: ▶ $ 63020				
a	Applied to 2016, but not more than line 2a			0	
b	Applied to undistributed income of prior years (Election required—see instructions)		0		
c	Treated as distributions out of corpus (Election required—see instructions)	0			
d	Applied to 2017 distributable amount				12881
e	Remaining amount distributed out of corpus	50139			
5	Excess distributions carryover applied to 2017 (If an amount appears in column (d), the same amount must be shown in column (a).)	0			0
6	**Enter the net total of each column as indicated below:**				
a	Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	484383			
b	Prior years' undistributed income Subtract line 4b from line 2b		0		
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		0		
d	Subtract line 6c from line 6b Taxable amount—see instructions		0		
e	Undistributed income for 2016. Subtract line 4a from line 2a Taxable amount—see instructions			0	
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)	0			
8	Excess distributions carryover from 2012 not applied on line 5 or line 7 (see instructions)	101723			
9	**Excess distributions carryover to 2018.** Subtract lines 7 and 8 from line 6a	382660			
10	Analysis of line 9.				
a	Excess from 2013 — 76561				
b	Excess from 2014 — 71967				
c	Excess from 2015 — 92882				
d	Excess from 2016 — 91111				
e	Excess from 2017 — 50139				

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 ▶ N/A

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

	Tax year	Prior 3 years			
	(a) 2017	(b) 2016	(c) 2015	(d) 2014	(e) Total
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test—enter (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 Information Regarding Foundation Managers:

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

Donald M. Munro

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.

N/A

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., to individuals or organizations under other conditions, complete items 2a, b, c, and d See instructions

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*				
See attached schedule.				
Total . . . . ▶ **3a**				63000
b *Approved for future payment*				
Total . . . . ▶ **3b**				0

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	2352	
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	2741	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a Royalty Distributions			15	97	
b CMO Principal Payments			14	1	
c Cash in lieu			14	9	
d Foreign Tax Withholding Credit			14	1	
e Securities Litigation Settlement Proceeds			14	74	
12 Subtotal. Add columns (b), (d), and (e)		0		5275	0

13 Total. Add line 12, columns (b), (d), and (e) 13 5275

(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.)
	N/A

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) (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)		✓
	(2) Other assets	1a(2)		✓
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		✓
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		✓
	(3) Rental of facilities, equipment, or other assets	1b(3)		✓
	(4) Reimbursement arrangements	1b(4)		✓
	(5) Loans or loan guarantees	1b(5)		✓
	(6) Performance of services or membership or fundraising solicitations	1b(6)		✓
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		✓

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) (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

Signature of officer or trustee — Date: 11/15/18 — Title: Vice President, Board of Trustees

May the IRS discuss this return with the preparer shown below? See instructions ☑ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Jeffrey H. Dixon		11/15/2018		P01465706
Firm's name ▶ Eichenbaum Liles P.A.			Firm's EIN ▶	71-0518140
Firm's address ▶ 124 W. Capitol Ave., Ste. 1900, Little Rock, AR 72201			Phone no	501-978-4499

Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ **Attach to Form 990, Form 990-EZ, or Form 990-PF.**
▶ **Go to *www.irs.gov/Form990* for the latest information.**

OMB No 1545-0047

2018

Name of the organization	**Employer identification number**
Munro Foundation	**71-0469911**

Organization type (check one)

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☑ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**

Note: Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule See instructions.

General Rule

☑ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling $5,000 or more (in money or property) from any one contributor Complete Parts I and II See instructions for determining a contributor's total contributions

Special Rules

☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** $5,000, or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h; or (ii) Form 990-EZ, line 1. Complete Parts I and II.

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than $1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I (entering "N/A" in column (b) instead of the contributor name and address), II, and III

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than $1,000 If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling $5,000 or more during the year . . . . ▶ $ ____________

Caution: An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization: Munro Foundation

Employer identification number: 71-0469911

Part I **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	Munro & Co., Inc. P.O. Box 1157 Hot Springs, AR 71902	$ 60,000	Person ☑ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
2	Donald M. Munro 190 Elmwood Dr. Hot Springs, AR 71901	$ 45,000	Person ☑ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)

Name of organization	Employer identification number
Munro Foundation	71-0469911

Part II **Noncash Property** (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
	N/A	$	
		$	
		$	
		$	
		$	
		$	

Name of organization: Munro Foundation

Employer identification number: 71-0469911

Part III ***Exclusively*** **religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than $1,000 for the year from any one contributor.** Complete columns **(a)** through **(e) and** the following line entry. For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of **$1,000 or less** for the year. (Enter this information once See instructions.) ▶ $

Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

MUNRO FOUNDATION EIN 71-0469911
Attachment to Form 990-PF for FYE 3/31/17

Part I. Analysis of Revenues and Expenses

Line 1. Contributions Received

Date	Amount	Donor
4/16/2017	$15,000.00	Munro & Co., Inc.
7/17/2017	$15,000.00	
11/24/2017	$15,000.00	
2/26/2018	$15,000.00	
12/8/2017	$20,000.00	Donald M. Munro
12/27/2017	$25,000.00	Donald M. Munro
2/4/2017	$1,000.00	Anonymous
	$106,000.00	
Total	**$106,000.00**	

Line 11. Other income

Permian Basin Realty Trust (Royalty Distributions)	$96.72
M.L. Trust 44 CMO Principal Payments	$0.63
Seacor Marine Holdings (Cash in Lieu)	$2.27
Dorian Lpg Ltd (Cash in Lieu)	$7.31
Encana Corp (Foreign Tax WH Credit)	$1.01
Securities Litigation Settlement Proceeds	$74.40
	$182.34

Line 16 Professional fees	(a)	(b)
a. Legal fees	$4,812.42	
c. Other professional fees (FRM management fees & EMA Annual)	$2,083.02	$2,083.02
	$6,895.44	**$2,083.02**

Line 18 Taxes	(a)	(b)
Federal excise taxes (based on investment income)	$0.00	
Foreign tax withholding	$32.27	$32.27
TOTAL	**$32.27**	**$32.27**

Line 23 Other expenses	(a)	(b)	(d)
BIF Treasury Fnd Reinvestment Program	$393.00	$393.00	
Depository Bank (ADR) Fees	$3.60	$3.60	
Tejon Ranch Co. PV .50 Exchange Credit	$54.00	$54.00	
	$450.60	**$450.60**	**$0.00**

MUNRO FOUNDATION EIN 71-0469911

Attachment to Form 990-PF for FYE 3/31/17 (Continued)

Part II Balance Sheets

Line 10(a) [Government Securities]:

Quantity	Security	Book Value	Fair Market Value
100,000	U.S. Treasury Bill 0% June 14, 2018	$99,272.00	$99,664.00

Line 10(b) [Corporate Stock]

Quantity	Security	Book Value	Fair Market Value
100	Barrick Gold Corporation	$1,829.48	$1,245.00
150	Berkshire Hathaway Inc Cl B	$11,014.32	$29,922.00
115	Cameco Corp Com	$1,025.28	$1,045.35
20	Chevron Corp	$2,080.67	$2,280.80
100	ConocoPhillips	$5,476.47	$5,929.00
25	Centerra Gold Inc	$1,465.34	$143.30
150	Cenovus Energy Inc	$3,730.62	$1,281.00
40	Cisco Systems, Inc	$844.04	$1,715.60
124	Corning Inc	$1,645.79	$3,457.12
4	Dorian Lpg Ltd	$32.30	$29.96
115	Exxon Mobil Corp	$8,539.37	$8,580.15
450	Encana Corp	$9,353.21	$4,950.00
14	Fairfax Finl Hlgs	$3,349.44	$7,091.70
305	Freeport-McMoran Inc	$9,387.99	$5,358.85
42	Gilead Sciences Inc	$2,794.68	$3,166.38
59	HP Inc	$505.03	$1,293.28
38	Intel Corp	$858.53	$1,979.04
99	Leucadia Natl Corp	$2,992.64	$2,250.27
100	Merck & Co Inc	$3,444.00	$5,447.00
13	Mfc Bancorp Ltd	$505.36	$80.81
275	Newmont Mining Corp	$12,915.41	$10,744.25
199	Nokia Corp Spon Adr	$1,573.20	$1,088.53
50	Phillips 66	$1,627.52	$4,796.00
160	Permian B Rty Tr Ubi	$2,415.40	$1,544.00
244	Pfizer Inc	$5,038.37	$8,659.56
11	Resolute Forest Products	$119.02	$91.30
22	Seacor Holdings Inc	$1,018.85	$1,124.20
52	Sanofi Adr	$1,995.24	$2,084.16
22	Seacor Marine Holdings Inc	$629.48	$418.44
19	Tejon Ranch Co Pv 0.50	$504.34	$439.09
89	Tsakos Energy Navgtn Ltd	$834.82	$293.70
44	Transocean Ltd	$2,635.86	$435.60
187	The Mosaic Co Common Shs	$4,102.48	$4,540.36
62	Wajax Corp Shs	$878.26	$1,171.47
	TOTALS	$107,162.81	$124,677.27

MUNRO FOUNDATION EIN 71-0469911

Attachment to Form 990-PF for FYE 3/31/17 (Continued)

Part II Balance Sheets (Continued)

Line 10(c) [Corporate Bonds]:

Quantity	Security	Book Value	Fair Market Value
3,000	M L Trust 44 CMO 1990 44 G .09% 08/20/20	$0.00	$0.54
	TOTALS	$0.00	$0.54

MUNRO FOUNDATION EIN 71-0469911

Attachment to Form 990-PF for FYE 3/31/17 (Continued)

Part VIII, Information About Directors, Trustees and Foundation Managers

Line 1. Name and Address	Title & Hours	Compensation	Contribution to Emp. Benefit Plans	Expense Accounts
Donald M Munro 190 Elmwood Dr. Hot Springs, AR 71901	Trustee, Pres. & Sec. 2 hrs.	$0	$0	$0
Christine Munro 190 Elmwood Dr. Hot Springs, AR 71901	Trustee & V. Pres. 2 hrs.	$0	$0	$0
Mollie Munro 190 Elmwood Dr. Hot Springs, AR 71901	Trustee & V. Pres. 2 hrs.	$0	$0	$0

MUNRO FOUNDATION
EIN 71-0469911
Attachment to Form 990-PF for FYE 3/31/17

Attachment to Part XV

3a *Paid during the year*

Recipient (Name and address)	Relationship (If Individual)	Foundation Status	Purpose of grant or contribution	Amount
Arkansas Advocates for Children & Families 1400 West Markham, Ste. 306; Little Rock, AR 72201	N/A	PC	For operation expenses	$1,000.00
Arkansas Arts Center P.O. Box 2137, Little Rock, AR 72203	N/A	PC	For arts programs	$1,250.00
Arkansas Children's Hospital P.O. Box 2222, Little Rock, AR 72203-9984	N/A	PC	For medical expenses	$1,000.00
Arkansas Community Foundation 1400 W. Markham, Ste. 206; Little Rock, AR 72201	N/A	PC	For community support	$9,000.00
American Civil Liberties Union Foundation 125 Broad St., 18th Fl., New York, NY 10004	N/A	PC	For civil liberties protection	$500.00
Arkansas' Independent Colleges and Universities One Riverfront Place, Suite 610, North Little Rock, AR 72114	N/A	PC	For education support	$1,000.00
Arkansas Nature Conservancy 601 N. University Ave., Little Rock, AR 72205	N/A	PC	For environmental protection	$1,000.00
Arkansas Policy Foundation 111 Center St , Little Rock, AR 72201	N/A	PC	For economic development	$500 00
Arkansas Senior Olympics P.O. Box 1577, Hot Springs, AR 71902	N/A	PC	For senior activities	$500.00
Arkansas Sheriffs' Youth Ranches P.O. Box 3964; Batesville, AR 72503	N/A	PC	For orphanage support	$2,000.00
Audubon Arkansas 1423 Main St, Ste B, Little Rock, AR 72202	N/A	PC	For environmental protection	$1,000 00
Boys & Girls Club of Cross County, Arkansas 325 Magnolia St., Wynne AR 72396-1550	N/A	PC	For youth sports and activities	$1,000.00
The Caring Place of Hot Springs 101 Quapaw Ave., Hot Springs, AR 71901	N/A	PC	For care for the elderly	$500.00
Cooperative Christian Ministries and Clinic 133 Arbor St.; Hot Springs, AR 71901	N/A	PC	For indigent medical care	$500.00
Clinton School of Public Service	N/A	PC	For education support	$1,000 00

1200 President Clinton Ave., Little Rock, AR 72201				
Crystal Bridges Museum of American Art 600 Museum Way, Bentonville, AR 72712	N/A	PC	For museum expenses	$1,500.00
The Teddy Darragh Cerebral Palsy Foundation, Inc. 9720 N. Rodney Parham, Little Rock, AR 72227	N/A	PC	For disability services	$1,000.00
Economics Arkansas P.O. Box 3447, Little Rock, AR 72203	N/A	PC	For economics training	$750.00
Fifty for the Future Hot Springs P.O. Box 909, Hot Springs, AR 71902-0909	N/A	PC	For social welfare programs	$250.00
Friends of Garland Montgomery Regional Library 1427 Malvern Ave, Hot Springs, AR 71901	N/A	PC	For library support	$500.00
Foundation for the Mid South 134 East Amite Street, Jackson, MS 39201	N/A	PC	For community support	$1,000.00
Garvan Woodland Gardens P O Box 22240, Hot Springs, Arkansas 71903	N/A	PC	For botanical gardens	$3,500.00
The Hope Movement 1343 Albert Pike Rd., Hot Springs, AR 71913	N/A	PC	For addiction recovery	$500.00
The Hot Springs Area Cultural Alliance P.O. Box 21358, Hot Springs, AR 71903	N/A	PC	For supporting the arts	$1,000.00
Hot Springs Area Community Foundation 1400 W. Markham, Ste. 206; Little Rock, AR 72201	N/A	PC	For operation expenses	$519.60
Literacy Council of Garland County 119 Hobson Ave., Hot Springs, AR 71901	N/A	PC	For literacy education	$1,500.00
Mid America Arts Alliance 2018 Baltimore Ave.; Kansas City, MO 64108	N/A	PC	For arts and music	$1,250.00
Mid-America Science Museum 500 Mid-American Blvd., Hot Springs, AR 71913	N/A	PC	For museum expenses	$500.00
MDC, Inc. 307 W. Main; Durham, NC 27701	N/A	PC	For program expenses	$1,000.00
The Metropolitan Opera Auditions Fund-Arkansas District 1017 N. Cleveland, Little Rock, AR 72207	N/A	PC	For arts support	$1,000.00
The Muses Creative Artistry Project 428 Orange St, Hot Springs, AR 71901	N/A	PC	For supporting performance arts	$1,750.00
National Park College Foundation 101 College Dr., Hot Springs National Park, AR 71901	N/A	PC	For education support	$1,000.00
Positive Atmosphere Reaches Kids (PARK)	N/A	PC	For supporting at risk youth	$750.00

6915 Geyer Springs Rd., Little Rock, AR 72209				
Philander Smith College 900 W. Daisy L. Gatson Bates Dr., Little Rock, AR 72202	N/A	PC	For education support	$5,000.00
Planned Parenthood 1225 4th St., NE; Washington, DC 20090-7166	N/A	PC	For women's health services	$500.00
The Salvation Army 115 Crescent Ave.; Hot Springs, AR 71901	N/A	PC	For hunger and homeless relief	$500.00
Thea Foundation 401 Main St., Ste. 100, North Little Rock, AR 72114	N/A	PC	For arts support	$2,500.00
Two Ten Footware Foundation 1466 Main Street; Waltham, MA 02451	N/A	PC	For operation expenses	$1,000.00
University of Arkansas Chancellor's Circle 1 University of Arkansas; Fayetteville, AR 72701-1201	N/A	PC	For education expenses	$1,000.00
University of Arkansas Libraries 365 N. McIlroy Ave.; Fayetteville, AR 72701-4002	N/A	PC	For library expenses	$1,000.00
University of Arkansas at Little Rock 2801 S. University Ave.; Little Rock, AR 72204	N/A	PC	For education expenses	$1,250.00
University of Arkansas for Medical Sciences (UAMS) 629 Jack Stephens Dr.; Little Rock, AR 72205	N/A	PC	For medical education	$2,000.00
UAMS Donald W. Reynolds Institute on Aging 629 Jack Stephens Dr.; Little Rock, AR 72205	N/A	PC	For medical research	$1,000.00
UAMS Rockefeller Cancer Institute 4301 W. Markham St., No. 716, Little Rock, AR 72205	N/A	PC	For medical research	$750.00
UAMS Future Fund 4301 W. Markham St., No. 716, Little Rock, AR 72205	N/A	PC	For medical education	$1,000.00
UAMS College of Pharmacy 4301 W. Markham St., No. 716, Little Rock, AR 72205	N/A	PC	For medical education	$1,000.00
University of the Ozarks 415 N. College Ave.; Clarksville, AR 72830	N/A	PC	For education support	$1,000.00
Women's Foundation of Arkansas 200 River Market Avenue, Suite 100, Little Rock, Arkansas 72201	N/A	PC	For women's economic advancement	$1,250.00
Yale Alumni Fund 157 Church Street, New Haven, CT 06510-2100	N/A	PC	For education support	$1,250.00
		TOTAL (Enter on Part XV, Line 3a)		**$63,019.60**