

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

For calendar year 2017 or tax year beginning

09/01, 2017, and ending

08/31, 2018

Name of foundation

JESSE DAVID & KATIE B. BUNDY SCHOLARSHIP TR

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

A Employer identification number

56-6501861

P.O. BOX 40200, FL9-300-01-16

B Telephone number (see instructions)

877-446-1410

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

JACKSONVILLE, FL 32203-0200

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 foundationI Fair market value of all assets at J Accounting method. Cash Accrual
end of year (from Part II, col. (c), line 16) ► \$ 1,020,462. (Part I, column (d) must be on cash basis)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) (see instructions))

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received (attach schedule)				
2 Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B.				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	18,716.	18,703.		STMT 1
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	48,461.			
b Gross sales price for all assets on line 6a	297,097.			
7 Capital gain net income (from Part IV, line 2)		48,461.		
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule)	45.	121.		STMT 2
12 Total. Add lines 1 through 11	67,222.	67,285.		
13 Compensation of officers, directors, trustees, etc	14,001.	8,401.		5,600.
14 Other employee salaries and wages		NONE	NONE	
15 Pension plans, employee benefits		NONE	NONE	
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule)	1,250.	750.	NONE	500.
c Other professional fees (attach schedule)				
17 Interest				
18 Taxes (attach schedule) (see instructions)	1,760.	557.		
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings		NONE	NONE	
22 Printing and publications		NONE	NONE	
23 Other expenses (attach schedule)	210.	295.		
24 Total operating and administrative expenses.				
Add lines 13 through 23.	17,221.	10,003.	NONE	6,100.
25 Contributions, gifts, grants paid	34,000.			34,000.
26 Total expenses and disbursements Add lines 24 and 25	51,221.	10,003.	NONE	40,100.
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	16,001.			
b Net investment income (if negative, enter -0-)		57,282.		
c Adjusted net income (if negative, enter -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	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	24,160.	37,231.	37,231.
	3	Accounts receivable ►			
		Less. allowance for doubtful accounts ►			
	4	Pledges receivable ►			
		Less allowance for doubtful accounts ►			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ►			
		Less allowance for doubtful accounts ►	NONE		
	8	Inventories for sale or use.			
	9	Prepaid expenses and deferred charges			
	10a	Investments - U S and state government obligations (attach schedule)			
	b	Investments - corporate stock (attach schedule)	STMT 6.	833,524.	856,337.
	c	Investments - corporate bonds (attach schedule)			
Liabilities	11	Investments - land, buildings, and equipment basis ►			
		Less accumulated depreciation ► (attach schedule)			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule)			
	14	Land, buildings, and equipment basis ►			
		Less accumulated depreciation ► (attach schedule)			
	15	Other assets (describe ►)			
	16	Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	857,684.	893,568.	1,020,462.
	17	Accounts payable and accrued expenses			
	18	Grants payable			
Net Assets or Fund Balances	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ►)			
	23	Total liabilities (add lines 17 through 22)	NONE		
		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"/> X and complete lines 27 through 31.			
Net Assets or Fund Balances	27	Capital stock, trust principal, or current funds	857,684.	893,568.	
	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)	857,684.	893,568.	
	31	Total liabilities and net assets/fund balances (see instructions)	857,684.	893,568.	

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	857,684.
2	Enter amount from Part I, line 27a	2	16,001.
3	Other increases not included in line 2 (itemize) ► <u>SEE STATEMENT 8</u>	3	20,149.
4	Add lines 1, 2, and 3	4	893,834.
5	Decreases not included in line 2 (itemize) ► <u>SEE STATEMENT 9</u>	5	266.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	893,568.

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (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)
1 a PUBLICLY TRADED SECURITIES					
b OTHER GAINS AND LOSSES					
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 168,611.		151,614.	16,997.		
b 128,486.		97,022.	31,464.		
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))		
(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			
a					16,997.
b					31,464.
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	48,461.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). See instructions If (loss), enter -0- in Part I, line 8				3	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?
If "Yes," the foundation doesn't qualify under section 4940(e). Do not complete this part Yes No

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	37,659.	918,698.	0.040992
2015	46,077.	877,339.	0.052519
2014	46,646.	953,255.	0.048933
2013	36,395.	965,231.	0.037706
2012	4,426.	281,269.	0.015736
2 Total of line 1, column (d)			2 0.195886
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 0.039177
4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5			4 1,000,555.
5 Multiply line 4 by line 3			5 39,199.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 573.
7 Add lines 5 and 6			7 39,772.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions			8 40,100.

3

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ► <input type="checkbox"/> and enter "N/A" on line 1 . . .	1	573.
	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 ► <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b . . .		
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only, others, enter -0-)	2	NONE
3	Add lines 1 and 2 . . .	3	573.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only, others, enter -0-)	4	NONE
5	Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0- . . .	5	573.
6	Credits/Payments		
a	2017 estimated tax payments and 2016 overpayment credited to 2017 . . .	6a	664.
b	Exempt foreign organizations - tax withheld at source . . .	6b	NONE
c	Tax paid with application for extension of time to file (Form 8868) . . .	6c	NONE
d	Backup withholding erroneously withheld . . .	6d	
7	Total credits and payments Add lines 6a through 6d . . .	7	664.
8	Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached . . .	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed . . .	9	
10	Overpayment If line 7 is more than the total of lines 5 and 8, enter the amount overpaid . . .	10	91.
11	Enter the amount of line 10 to be Credited to 2018 estimated tax ►	91.	Refunded
		11	

Part VII-A Statements Regarding Activities

		Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign? . . .	1a	X
b	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	1b	X
c	Did the foundation file Form 1120-POL for this year? . . .	1c	X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ► \$ _____ (2) On foundation managers ► \$ _____		
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► \$ _____		
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? . . . If "Yes," attach a detailed description of the activities	2	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 . . .	3	X
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year? . . .	4a	X
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 <i>General Instruction T</i>	5	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? . . .	6	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	7	X
8a	Enter the states to which the foundation reports or with which it is registered See instructions ►		
	NC		
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 <i>General Instruction G</i> ? If "No," attach explanation . . .	8b	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 . . .	9	X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses . . .	10	X

Part VII-A Statements Regarding Activities (continued)

	<input checked="" type="checkbox"/>	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	<input type="checkbox"/>	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	<input type="checkbox"/>	12	X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	<input type="checkbox"/>	13	X
14 The books are in care of ► SEE STATEMENT 13 Telephone no ► Located at ► ZIP+4 ►			
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here and enter the amount of tax-exempt interest received or accrued during the year ► 15	<input type="checkbox"/>		
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 ►	<input type="checkbox"/>	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.

	<input type="checkbox"/>	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	X No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/>	Yes	X No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/>	Yes	X No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input checked="" type="checkbox"/>	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)?	<input type="checkbox"/>	Yes	X 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	X 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 ►	<input type="checkbox"/>		
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?	<input type="checkbox"/>		
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(l)(3) or 4942(l)(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	X 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)	<input type="checkbox"/>		
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►			
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/>	Yes	X 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)	<input type="checkbox"/>		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? 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?	<input type="checkbox"/>		

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	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		Yes	No
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No			
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No			
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No			
b	If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions				5b	
	Organizations relying on a current notice regarding disaster assistance, check here ► <input type="checkbox"/>					
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?	<input type="checkbox"/> Yes	<input type="checkbox"/> 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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?				6b	X
	If "Yes" to 6b, file Form 8870					
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No			
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?				7b	

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation. See instructions.**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
BANK OF AMERICA, N.A. P. O. BOX 40200, FL9-300-01-16, JACKSONVILLE, FL 322	TRUSTEE 01	14,001.	-0-	-0-

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

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

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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3 Five highest-paid independent contractors for professional services. See instructions. If none, enter "NONE."**

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

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
1NONE	
2	
3	
4	

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

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

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

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a Average monthly fair market value of securities	1a	989,007.
b Average of monthly cash balances	1b	26,785.
c Fair market value of all other assets (see instructions).	1c	NONE
d Total (add lines 1a, b, and c)	1d	1,015,792.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2 Acquisition indebtedness applicable to line 1 assets	2	NONE
3 Subtract line 2 from line 1d	3	1,015,792.
4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	15,237.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,000,555.
6 Minimum investment return. Enter 5% of line 5	6	50,028.

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	50,028.
2a Tax on investment income for 2017 from Part VI, line 5	2a	573.
b Income tax for 2017. (This does not include the tax from Part VI)	2b	
c Add lines 2a and 2b	2c	573.
3 Distributable amount before adjustments Subtract line 2c from line 1	3	49,455.
4 Recoveries of amounts treated as qualifying distributions	4	3,597.
5 Add lines 3 and 4	5	53,052.
6 Deduction from distributable amount (see instructions)	6	NONE
7 Distributable amount as adjusted. Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	53,052.

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	40,100.
b Program-related investments - total from Part IX-B	1b	
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3 Amounts set aside for specific charitable projects that satisfy the:		
a Suitability test (prior IRS approval required)	3a	NONE
b Cash distribution test (attach the required schedule)	3b	NONE
4 Qualifying distributions Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	40,100.
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	573.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	39,527.

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				53,052.
2 Undistributed income, if any, as of the end of 2017				
a Enter amount for 2016 only.			14,545.	
b Total for prior years 20_____,20_____,20_____,		NONE		
3 Excess distributions carryover, if any, to 2017				
a From 2012	NONE			
b From 2013	NONE			
c From 2014	NONE			
d From 2015	NONE			
e From 2016	NONE			
f Total of lines 3a through e	NONE			
4 Qualifying distributions for 2017 from Part XII, line 4 ► \$ 40,100.			14,545.	
a Applied to 2016, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2017 distributable amount.				25,555.
e Remaining amount distributed out of corpus.	NONE			
5 Excess distributions carryover applied to 2017 (If an amount appears in column (d), the same amount must be shown in column (a))	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	NONE			
b Prior years' undistributed income Subtract line 4b from line 2b.		NONE		
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		NONE		
d Subtract line 6c from line 6b Taxable amount - see instructions		NONE		
e Undistributed income for 2016 Subtract line 4a from line 2a Taxable amount - see instructions				
f Undistributed income for 2017 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2018.				27,497.
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)	NONE			
8 Excess distributions carryover from 2012 not applied on line 5 or line 7 (see instructions)	NONE			
9 Excess distributions carryover to 2018. Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9				
a Excess from 2013	NONE			
b Excess from 2014	NONE			
c Excess from 2015	NONE			
d Excess from 2016	NONE			
e Excess from 2017	NONE			

Part XIV **Private Operating Foundations** (see instructions and Part VII-A, question 9)

NOT APPLICABLE

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2017, enter the date of the ruling ►

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

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

N/A

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.

SEE STATEMENT 14

b. The form in which applications should be submitted and information and materials they should include.

SEE ATTACHED STATEMENT FOR LINE 3

c. Any submission deadlines

SEE ATTACHED STATEMENT FOR LINE 2

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

SEE ATTACHED STATEMENT FOR LINE 2

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				
WESTERN CAROLINA UNIVERSITY 118 KILLIAN ANEX 1 UNIVERSITY DRIVE CULLOWHEE NC 28723	N/A	PC	EDUCATIONAL SCHOLARSHIPS	2,875.
SURRY COMMUNITY COLLEGE ATTN: FINANCIAL AID 0 630 S MAIN STREET DOBSON NC 27017	NONE	PC	EDUCATIONAL SCHOLARSHIP	2,875.
EAST CAROLINA UNIVERSITY ATTN: OFFICE OF STUD 2103 OLD CAFETERIA COMPLEX GREENVILLE NC 278	NONE	PC	EDUCATIONAL SCHOLARSHIP	7,875.
CATAWBA VALLEY COMMUNITY COLLEGE ATTN: SCHOLA 2550 US HWY 70 SE HICKORY NC 28602	NONE	PC	EDUCATIONAL SCHOLARSHIP	3,000.
WILKES COMMUNITY COLLEGE 1328 SOUTH COLLEGIATE DRIVE WILKESBORO NC 28	N/A	PC	EDUCATIONAL SCHOLARSHIPS	3,000.
APPALACHIAN STATE UNIVERSITY ASU BOX 32064 MCKINNEY ALUMNI CTR BOONE NC 2	NONE	EXEMPT PUB	SCHOLARSHIP	8,500.
LENIOR-RHYNE COLLEGE P.O. BOX 7164 HICKORY NC 28603	NONE	PC	EDUCATIONAL SCHOLARSHIPS	3,000.
WAKE FOREST UNIV SCHOOL OF MEDICINE DEPT OF P MEDICAL CENTER BLVD WINSTON-SALEM NC 27157-1	NONE	EXEMPT PUB	EDUCATIONAL SCHOLARSHIP	2,875.
Total			► 3a	34,000.
b Approved for future payment				
Total			► 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue.					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	18,716.	
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	48,461.	
9 Net income or (loss) from special events . . .					
10 Gross profit or (loss) from sales of inventory . .					
11 Other revenue a					
b OTHER INCOME			1	45.	
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				67,222.	
13 Total Add line 12, columns (b), (d), and (e) (See worksheet in line 13 instructions to verify calculations)				13	67,222.

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.)
11	

JESSE DAVID & KATIE B. BUNDY SCHOLARSHIP TR

56-6501861

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

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DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
USGI REPORTED AS NONQUALIFIED DIVIDENDS	114.	114.
FOREIGN DIVIDENDS	3,410.	3,410.
NONDIVIDEND DISTRIBUTIONS	55.	
DOMESTIC DIVIDENDS	8,566.	8,566.
OTHER INTEREST	1,740.	1,740.
FOREIGN INTEREST	141.	141.
U S. GOVERNMENT INTEREST(FEDERAL TAXABLE	462.	462.
NON-TAXABLE FOREIGN INCOME	-42.	
US GOVERNMENT INTEREST REPORTED AS QUALI	122.	122.
NONQUALIFIED FOREIGN DIVIDENDS	1,133.	1,133.
NONQUALIFIED DOMESTIC DIVIDENDS	3,015.	3,015
TOTAL	18,716.	18,703.
=====	=====	=====

JESSE DAVID & KATIE B. BUNDY SCHOLARSHIP TR

56-6501861

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
OTHER INCOME	45.	45.
PARTNERSHIP INCOME		76.
TOTALS	45.	121.

JESSE DAVID & KATIE B. BUNDY SCHOLARSHIP TR

56-6501861

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREPARATION FEE - BOA	1,250.	750.		500.
TOTALS	1,250.	750.	NONE	500.

JESSE DAVID & KATIE B. BUNDY SCHOLARSHIP TR

56-6501861

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES	424.	424.
EXCISE TAX - PRIOR YEAR	539.	
EXCISE TAX ESTIMATES	664.	
FOREIGN TAXES ON QUALIFIED FOR	87.	87.
FOREIGN TAXES ON NONQUALIFIED	46.	46.
TOTALS	1,760.	557.

JESSE DAVID & KATIE B. BUNDY SCHOLARSHIP TR

56-6501861

FORM 990PF, PART I - OTHER EXPENSES

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
OTHER ALLOCABLE EXPENSE-PRINCI	105.	105.
OTHER ALLOCABLE EXPENSE-INCOME	105.	105.
PARTNERSHIP EXPENSES		85.
 TOTALS	210.	295.
	=====	=====

JESSE DAVID & KATIE B. BUNDY SCHOLARSHIP TR

56-6501861

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
464287507 ISHARES CORE S&P MID	28,741.	42,018.
464287655 ISHARES RUSSELL 2000	23,329.	38,412.
921943858 VANGUARD FTSE DEVELO	64,570.	73,598.
693390841 PIMCO HIGH YIELD FD	8,979.	9,232.
202671913 AGGREGATE BOND CTF	57,563.	57,299.
207543877 SMALL CAP GROWTH LEA	13,253.	16,800.
29099J109 EMERGING MARKETS STO	33,385.	38,261.
302993993 MID CAP VALUE CTF	20,263.	21,009.
303995997 SMALL CAP VALUE CTF	13,315.	14,758.
323991307 MID CAP GROWTH CTF	19,579.	21,506.
45399C107 DIVIDEND INCOME COMM	56,895.	58,923.
99Z466163 HIGH QUALITY CORE CO		
99Z466197 INTERNATIONAL FOCUSE	62,415.	71,768.
99Z501647 STRATEGIC GROWTH COM	39,507.	44,714.
73935S105 POWERSHARES DB COMMO		
464287226 ISHARES CORE US AGGR	9,670.	9,439.
922042858 VANGUARD FTSE EMERGI	19,525.	24,249.
922908363 VANGUARD S&P 500 ETF	67,348.	100,947.
94987W737 WELLS FARGO ABSOLUTE	16,473.	18,707.
00203H446 AQR LONG-SHORT EQUIT	9,231.	8,824.
00203H859 AQR MANAGED FUTURES	10,165.	9,819.
74253Q747 PRINCIPAL MIDCAP BLE	26,657.	33,659.
09256H286 BLACKROCK STRATEGIC	52,333.	51,575.
30254T759 FPA CRESCENT FUND SE		
589509108 THE MERGER FD		
46138B103 INVESCO DB COMMODITY	47,143.	49,023.
62827P816 CATALYST/MILLBURN HE	23,874.	25,947.
00142R539 INVESCO BALANCED-RIS	19,102.	19,191.
99Z639934 LARGE CAP CORE CTF	42,495.	46,702.

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STATEMENT 6

JESSE DAVID & KATIE B. BUNDY SCHOLARSHIP TR

56-6501861

FORM 990PF, PART II - CORPORATE STOCK

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DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
99Z639942 MID CAP CORE CTF	38,283.	41,268.
99Z639959 SMALL CAP CORE CTF	32,244.	35,582.
TOTALS	856,337.	983,230.

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FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION	AMOUNT
COMMON TRUST FUNDS ADJUSTMENT	16,292.
INCOME YEAR-END POSTING ADJUSTMENT	223.
RECOVERY OF SCHOLARSHIP FUNDS	3,597.
ROUNDING	37.
 TOTAL	 20,149.

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION	AMOUNT
PARTNERSHIP ADJUSTMENT	167.
COST BASIS ADJUSTMENT	99.
TOTAL	266.

STATEMENT 9

JESSE DAVID & KATIE B. BUNDY SCHOLARSHIP TR
Schedule D Detail of Short-term Capital Gains and Losses

56-6501861

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JESSE DAVID & KATIE B. BUNDY SCHOLARSHIP TR
Schedule D Detail of Long-term Capital Gains and Losses

56-6501861

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
OTHER GAINS AND LOSSES					
198.198 AGGREGATE BOND CTF	05/31/2013	03/31/2018	3,261.00	3,310.00	-49.00
1307.287 AGGREGATE BOND CTF	11/30/2013	03/31/2018	21,507.00	21,696.00	-189.00
208.21 AGGREGATE BOND CTF	01/31/2017	03/31/2018	3,425.00	3,455.00	-30.00
67.307 SMALL CAP GROWTH LEADERS CTF	09/06/2013	03/31/2018	2,085.00	1,861.00	224.00
152.327 EMERGING MARKETS STOCK COMMON TRUST FUND	02/28/2014	03/31/2018	9,825.00	7,856.00	1,969.00
38.551 EMERGING MARKETS STOCK COMMON	07/19/2013	03/31/2018	2,486.00	1,882.00	604.00
57.913 SMALL CAP VALUE CTF	09/06/2013	06/30/2018	2,050.00	1,891.00	159.00
63.018 MID CAP GROWTH CTF	09/06/2013	03/31/2018	2,319.00	2,250.00	69.00
917.515 HIGH QUALITY CORE COMMON TRUST FUND	09/06/2013	08/17/2018	16,451.00	26,369.00	-9,918.00
281.86 INTERNATIONAL FOCUSED EQUITY	09/06/2013	03/31/2018	3,979.00	3,311.00	668.00
514.178 STRATEGIC GROWTH COMMON TRUST FUND	09/06/2013	03/31/2018	8,775.00	8,491.00	284.00
737.534 STRATEGIC GROWTH COMMON TRUST FUND	07/19/2013	03/31/2018	12,586.00	12,171.00	415.00
46.953 STRATEGIC GROWTH COMMON TRUST	07/19/2013	06/30/2018	856.00	785.00	71.00
TOTAL OTHER GAINS AND LOSSES			89,605.00	95,328.00	-5,723.00
Totals			89,605.00	95,328.00	-5,723.00

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GAINS AND LOSSES FROM PASS-THRU ENTITIES

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NET SHORT-TERM GAIN (LOSS) FROM PARTNERSHIPS, S CORPORATIONS
AND OTHER FIDUCIARIES

COMMON TRUST FUNDS	2,981.00

TOTAL NET SHORT-TERM GAIN OR LOSS (ROUNDED)	2,981.00
	=====

NET LONG-TERM GAIN (LOSS) FROM PARTNERSHIPS, S CORPORATIONS
AND OTHER FIDUCIARIES

COMMON TRUST FUNDS	34,079.00
PARTNERSHIPS, TRUSTS, S CORPORATIONS)
	167.00

TOTAL NET LONG-TERM GAIN OR LOSS (ROUNDED)	34,246.00
	=====

STATEMENT 12

FORM 990PF, PART VII-A, LINE 14 - BOOKS ARE IN THE CARE OF
=====

NAME: BANK OF AMERICA, NA

ADDRESS: P.O. BOX 40200, FL9-300-01-16
JACKSONVILLE, FL 32203-0200

TELEPHONE NUMBER: (877) 446-1410

STATEMENT 13

RECIPIENT NAME:
BANK OF AMERICA, N.A.

ADDRESS:
111 WESTMINSTER STREET
PROVIDENCE, RI 02903

RECIPIENT'S PHONE NUMBER: 866-461-7287

FORM, INFORMATION AND MATERIALS:

Application Forms are mailed to applicants, Applicants must submit completed forms to the Scholarship Committee and include an explanation of student's desire for medical career.

SUBMISSION DEADLINES:

Applications must received by the Scholarship Committee by April 15th

RESTRICTIONS OR LIMITATIONS ON AWARDS:

Students who seek a career in the medical field Committee does not discriminate on the basis of race, religion, or national origin.

FEDERAL FOOTNOTES

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THE COMPENSATION SHOWN ON THE RETURN THAT IS PAID TO BANK OF AMERICA, N.A. AS CORPORATE TRUSTEE IS NOT CALCULATED BASED UPON AN HOURLY RATE FOR TIME SPENT BY THE TRUSTEE; RATHER, BANK OF AMERICA'S COMPENSATION AS CORPORATE TRUSTEE IS CALCULATED USING A MARKET VALUE FEE SCHEDULE. THE TRUST OFFICER'S TIME SPENT PERFORMING ADMINISTRATIVE RESPONSIBILITIES FOR THIS FOUNDATION AVERAGES ONE HOUR PER WEEK. IN ADDITION, TIME IS SPENT BY OTHER STAFF MEMBERS FOR RECORDKEEPING, INVESTMENT MANAGEMENT, INCOME COLLECTION, RENDERING STATEMENTS AND ACCOUNTINGS, REGULATORY REPORTING, REGULATORY COMPLIANCE, AND TAX SERVICES.