

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 **DEC 1, 2017**, and ending **NOV 30, 2018**

Name of foundation OLDS FOUNDATION INC		A Employer identification number 71-0747091
Number and street (or P.O. box number if mail is not delivered to street address) P O BOX 114		B Telephone number 870-342-5191
City or town, state or province, country, and ZIP or foreign postal code AMITY, AR 71921		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1 Foreign organizations, check here <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 17,333,096. (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 <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments		741.	741.		STATEMENT 1
4 Dividends and interest from securities		212,913.	212,913.		STATEMENT 2
5a Gross rents		66,349.	66,349.		STATEMENT 3
b Net rental income or (loss) 66,349.					
6a Net gain or (loss) from sale of assets not on line 10		360,122.			
b Gross sales price for all assets on line 8a 3,244,716.					
7 Capital gain net income (from Part IV, line 2)			360,122.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income		<9,915.>	<9,915.>		STATEMENT 4
12 Total Add lines 1 through 11		630,210.	630,210.		
13 Compensation of officers, directors, trustees, etc		91,200.	59,280.		31,920.
14 Other employee salaries and wages		27,600.	17,940.		9,660.
15 Pension plans, employee benefits					
16a Legal fees STMT 5		3,729.	0.		3,729.
b Accounting fees STMT 6		4,780.	3,107.		1,673.
c Other professional fees STMT 7		600.	0.		600.
17 Interest		135.	0.		0.
18 Taxes STMT 8		33,028.	6,610.		11,446.
19 Depreciation and depletion		23,826.	0.		
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 9		58,061.	53,359.		4,702.
24 Total operating and administrative expenses Add lines 13 through 23		242,959.	140,296.		63,730.
25 Contributions, gifts, grants paid		268,629.			268,629.
26 Total expenses and disbursements Add lines 24 and 25		511,588.	140,296.		332,359.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		118,622.			
b Net investment income (if negative, enter -0-)			489,914.		
c Adjusted net income (if negative, enter -0-)				N/A	

Part III**Balance Sheets**

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

		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	444,318.	424,871.	424,871.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - US and state government obligations	50,000.	0.	0.
	b Investments - corporate stock STMT 10	3,440,437.	2,792,605.	4,062,194.
	c Investments - corporate bonds STMT 11	516,463.	526,777.	499,230.
	11 Investments - land, buildings, and equipment basis ▶	144,088.		
Less: accumulated depreciation ▶	72,158.	76,140.	71,930.	
12 Investments - mortgage loans				
13 Investments - other STMT 12	1,093,552.	1,923,337.	1,700,871.	
14 Land, buildings, and equipment basis ▶				
Less: accumulated depreciation ▶				
15 Other assets (describe ▶ STATEMENT 13)	8,666,347.	8,666,347.	10,574,000.	
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	14,287,257.	14,405,867.	17,333,096.	
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			
	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 ▶ <input type="checkbox"/>			
	and complete lines 24 through 26, and lines 30 and 31			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>			
	and complete lines 27 through 31			
	27 Capital stock, trust principal, or current funds	9,707,103.	9,707,103.	
28 Paid-in or capital surplus, or land, bldg, and equipment fund	0.	0.		
29 Retained earnings, accumulated income, endowment, or other funds	4,580,154.	4,698,764.		
30 Total net assets or fund balances	14,287,257.	14,405,867.		
31 Total liabilities and net assets/fund balances	14,287,257.	14,405,867.		

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	14,287,257.
2 Enter amount from Part I, line 27a	2	118,622.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	14,405,879.
5 Decreases not included in line 2 (itemize) ▶ NON-DEDUCTIBLE EXPENSE FROM MLP	5	12.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	14,405,867.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse; or common stock, 200 shs MLC Co)		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
1a				
b SEE ATTACHED STATEMENTS				
c				
d				
e				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) ((e) plus (f) minus (g))
a			
b			
c			
d			
e 3,244,716.		2,884,594.	360,122.

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a			
b			
c			
d			
e			360,122.

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	360,122.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter -0- in Part I, line 8 }		3	N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2016	306,474.	7,123,238.	.043025
2015	354,337.	6,599,959.	.053688
2014	305,535.	6,824,590.	.044770
2013	314,989.	6,847,471.	.046001
2012	307,804.	5,840,573.	.052701

2 Total of line 1, column (d)	2	.240185
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 50, or by the number of years the foundation has been in existence if less than 5 years	3	.048037
4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5	4	7,183,455.
5 Multiply line 4 by line 3	5	345,072.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	4,899.
7 Add lines 5 and 6	7	349,971.
8 Enter qualifying distributions from Part XII, line 4	8	332,359.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	9,798.
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.
3 Add lines 1 and 2		3	9,798.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)		4	0.
5 Tax based on investment income Subtract line 4 from line 3. If zero or less, enter -0-		5	9,798.
6 Credits/Payments.			
a 2017 estimated tax payments and 2016 overpayment credited to 2017	6a	8,520.	
b Exempt foreign organizations - tax withheld at source	6b	0.	
c Tax paid with application for extension of time to file (Form 8868)	6c	0.	
d Backup withholding erroneously withheld	6d	0.	
7 Total credits and payments Add lines 6a through 6d	7	8,520.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	0.	
9 Tax due If the total of lines 5 and 8 is more than line 7, enter amount owed	9	1,278.	
10 Overpayment If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be Credited to 2018 estimated tax Refunded	11		

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
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		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ 0. (2) On foundation managers <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered See instructions <input type="checkbox"/> AR		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2017 or the tax year beginning in 2017? See the instructions for Part XIV. If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

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		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		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>	X	
14 The books are in care of ► <u>GREG AUD</u> Telephone no ► <u>870-403-7823</u> Located at ► <u>POST OFFICE BOX 114, AMITY, AR</u> ZIP+4 ► <u>71921-0114</u>		
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 <u>N/A</u>		
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 ►		X

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

	Yes	No
1a During the year, did the foundation (either directly or indirectly): (1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (6) Agree to pay money or property to a government official? (Exception: Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions. Organizations relying on a current notice regarding disaster assistance, check here. ► <input type="checkbox"/>	1b	X
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2017?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)) a At the end of tax year 2017, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2017? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ► <u>N/A</u>		
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) <u>N/A</u>	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. ► <u>N/A</u>		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did it have excess business holdings in 2017 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2017) <u>N/A</u>	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2017?	4b	X

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

		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))?	<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 checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions	Organizations relying on a current notice regarding disaster assistance, check here <input type="checkbox"/>	5b	X
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	N/A <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?	N/A	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.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 14		91,200.	0.	0.

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

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

Total number of other employees paid over \$50,000

0

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services. 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 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	

Total. Add lines 1 through 3

0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	6,639,302.
b	Average of monthly cash balances	1b	358,270.
c	Fair market value of all other assets	1c	295,276.
d	Total (add lines 1a, b, and c)	1d	7,292,848.
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	7,292,848.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	109,393.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	7,183,455.
6	Minimum investment return. Enter 5% of line 5	6	359,173.

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	359,173.
2a	Tax on investment income for 2017 from Part VI, line 5	2a	9,798.
b	Income tax for 2017 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	9,798.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	349,375.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	349,375.
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	349,375.

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	332,359.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	332,359.
5	Foundations that qualify under section 4940(c) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	332,359.

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.

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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				349,375.
2 Undistributed income, if any, as of the end of 2017				
a Enter amount for 2016 only			286,741.	
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2017				
a From 2012				
b From 2013				
c From 2014				
d From 2015				
e From 2016				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2017 from Part XII, line 4 ▶ \$ 332,359.				
a Applied to 2016, but not more than line 2a			286,741.	
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				45,618.
e Remaining amount distributed out of corpus	0.			
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	0.			
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 instr			0.	
f Undistributed income for 2017. Subtract lines 4d and 5 from line 1 This amount must be distributed in 2018				303,757.
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	0.			
9 Excess distributions carryover to 2018 Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9.				
a Excess from 2013				
b Excess from 2014				
c Excess from 2015				
d Excess from 2016				
e Excess from 2017				

N/A

- ☐ 4942(I)(3) or ☐ 4942(I)(5)

- 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

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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				
AFFINITY NONPROFITS	NONE	PC	UNRESTRICTED	3,250.
ASMSA FOUNDATION	NONE	PC	UNRESTRICTED	2,500.
BAPTIST HEALTH FOUNDATION	NONE	PC	UNRESTRICTED	97,794.
CENTERPOINT SCHOOL DISTRICT	NONE	PC	UNRESTRICTED	48,860.
CITY OF AMITY FIRE DEPT.	NONE	PC	UNRESTRICTED	200.
Total	SEE CONTINUATION SHEET(S)			268,629.
b Approved for future payment				
NONE				
Total				0.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs MLC Co		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr)	(d) Date sold (mo., day, yr)
1a	50,000 BENTONVILLE ARKANSAS COMB WTR SWR & ELEC S	P	03/01/06	12/01/17
b	850 SHS WILLIAMS COMPANIES, INC.	P	07/10/15	12/21/17
c	3,000 SHS TRIANGLE CAPITAL CORP	P	07/27/12	12/21/17
d	1,760 SHS FREEPORT-MCMORAN, INC.	P	09/17/12	12/21/17
e	1,516 SHS R.R. DONNELLEY & SONS CO	P	06/12/12	12/21/17
f	1,300 SHS CENTURYLINK, INC.	P	06/26/12	12/21/17
g	4,003.907 SHS PIMCO INCOME FUND	P	09/24/12	03/05/18
h	5,654.443 SHS PIMCO ALL ASSET ALL AUTHORITY FUND	P	09/24/12	03/05/18
i	2,275 SHS NUTRI/SYSTEM INC	P	09/26/12	03/06/18
j	1,600 SHS MURPHY OIL CORPORATION	P	10/03/16	03/06/18
k	13,174.706 SHS LORD ABBETT INTERNATIONAL DIVIDEND	P	02/27/12	03/05/18
l	9,298.131 SHS GOLDMAN SACHS EMERGING MARKETS DEBT	P	10/31/12	03/05/18
m	2,588.018 SHS FIRST EAGLE GLOBAL FUND CLASS A	P	02/27/12	03/05/18
n	25,601.367 SHS FEDERATED STRATEGIC VALUE DIVDEND	P	02/27/12	03/05/18
o	12,732.418 SHS EATON VANCE FLOATING RATE FUND CLA	P	10/31/12	03/05/18

(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 50,000.		50,000.	0.
b 25,054.		49,856.	<24,802.>
c 28,359.		70,575.	<42,216.>
d 29,798.		75,047.	<45,249.>
e 13,399.		38,544.	<25,145.>
f 21,811.		50,437.	<28,626.>
g 48,887.		50,217.	<1,330.>
h 49,929.		62,091.	<12,162.>
i 70,704.		51,051.	19,653.
j 41,215.		49,755.	<8,540.>
k 102,894.		113,086.	<10,192.>
l 117,156.		129,114.	<11,958.>
m 151,063.		131,744.	19,319.
n 144,904.		132,604.	12,300.
o 118,921.		120,964.	<2,043.>

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

(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a			0.
b			<24,802.>
c			<42,216.>
d			<45,249.>
e			<25,145.>
f			<28,626.>
g			<1,330.>
h			<12,162.>
i			19,653.
j			<8,540.>
k			<10,192.>
l			<11,958.>
m			19,319.
n			12,300.
o			<2,043.>

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

2

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)
If gain, also enter in Part I, line 8, column (c)
If (loss), enter "-0-" in Part I, line 8

3

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a 568 SHS DONNELLEY FINANCIAL SOLUTIONS, INC.	P	06/12/12	03/06/18
b 1,745 SHS DISCOVER FINANCIAL SERVICES	P	11/10/15	03/06/18
c 6,744.947 SHS BLACKROCK GLOBAL ALLOCATION FUND CL	P	02/27/12	03/05/18
d PERSPECTA INC CASH IN LIEU	P	VARIOUS	06/05/18
e 2,800 SHS PITNEY-BOWES INCORPORATED	P	02/24/12	10/29/18
f 68 SHS PERSPECTA INC.	P	07/10/15	10/29/18
g 568 SHS LSC COMMUNICATIONS INC.	P	06/12/12	10/29/18
h 700 SHS NUTRI/SYSTEM INC.	P	06/26/12	10/29/18
i 219 SHS MICRO FOCUS INTERNATIONAL PLC	P	07/10/15	10/29/18
j 2,000 SHS GENERAL ELECTRIC COMPANY	P	12/08/14	10/30/18
k 137 SHS DXC TECHNOLOGY CO	P	07/10/15	10/30/18
l 500 SHS BANK OZK	P	10/03/16	10/29/18
m 1,550 SHS BANK OZK	P	11/10/15	08/16/18
n 14,196.965 SHS FIDELITY TOTAL BOND FUND	P	03/06/18	11/30/18
o 10,907.447 SHS DODGE & COX INCOME FUND	P	03/06/18	11/30/18

(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 9,536.		5,041.	4,495.
b 129,701.		100,024.	29,677.
c 132,875.		134,864.	<1,989.>
d 11.			11.
e 19,376.		51,131.	<31,755.>
f 1,630.		909.	721.
g 4,567.		6,501.	<1,934.>
h 23,219.		7,854.	15,365.
i 3,351.		4,543.	<1,192.>
j 22,542.		52,625.	<30,083.>
k 9,958.		5,865.	4,093.
l 12,691.		19,441.	<6,750.>
m 61,859.		71,368.	<9,509.>
n 144,667.		147,635.	<2,968.>
o 144,633.		148,393.	<3,760.>

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

(i) F M V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col. (j), if any	(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a			4,495.
b			29,677.
c			<1,989.>
d			11.
e			<31,755.>
f			721.
g			<1,934.>
h			15,365.
i			<1,192.>
j			<30,083.>
k			4,093.
l			<6,750.>
m			<9,509.>
n			<2,968.>
o			<3,760.>

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8 }	3

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr)	(d) Date sold (mo., day, yr)
1a	292 SHS WAL-MART	P	VARIOUS	05/31/18
b	760 SHS WAL-MART	P	VARIOUS	05/30/18
c	507 SHS CONOCOPHILLIPS	P	VARIOUS	05/30/18
d	254 SHS JOHNSON & JOHNSON	P	04/12/07	05/30/18
e	507 SHS COCA COLA CO	P	03/06/96	05/30/18
f	127 SHS NEXTERA ENERGY, INC.	P	01/21/98	05/30/18
g	380 SHS VERIZON COMMUNICATIONS	P	06/19/08	05/30/18
h	506 SHS OGE ENERGY CORPORATION	P	06/05/03	05/30/18
i	254 SHS PAYCHEX, INC.	P	08/30/12	05/30/18
j	127 SHS CHEVRON CORP	P	11/09/98	05/30/18
k	254 SHS BRISTOL MYERS SQUIBB OC	P	08/30/12	05/30/18
l	254 SHS PUBLIC SERVICE ENTERPRISE	P	06/05/03	05/30/18
m	381 SHS HAWAIIAN ELECTRIC IND	P	06/05/03	05/30/18
n	152 SHS AMERICAN ELECTRIC POWER CO	P	01/05/94	05/30/18
o	127 SHS DUKE ENERGY CORPORATION	P	06/05/03	05/30/18

(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 23,925.		13,366.	10,559.
b 62,821.		34,791.	28,030.
c 32,748.		26,188.	6,560.
d 30,914.		15,842.	15,072.
e 21,441.		10,776.	10,665.
f 20,618.		3,639.	16,979.
g 18,374.		13,093.	5,281.
h 17,428.		5,429.	11,999.
i 16,765.		8,501.	8,264.
j 15,405.		5,326.	10,079.
k 13,386.		8,437.	4,949.
l 13,346.		5,528.	7,818.
m 12,910.		8,824.	4,086.
n 10,221.		8,065.	2,156.
o 9,638.		6,914.	2,724.

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) Losses (from col (h)) Gains (excess of col. (h) gain over col (k), but not less than "-0-")
a			10,559.
b			28,030.
c			6,560.
d			15,072.
e			10,665.
f			16,979.
g			5,281.
h			11,999.
i			8,264.
j			10,079.
k			4,949.
l			7,818.
m			4,086.
n			2,156.
o			2,724.

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

2

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)
If gain, also enter in Part I, line 8, column (c)
If (loss), enter "-0-" in Part I, line 8 }

3

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
1a 253 SHS PFIZER, INC.		P	04/12/07	05/30/18
b 215 SHS GLAXOSMITHKLINE PLC		P	09/12/14	05/30/18
c 121 SHS ROYAL DUTCH SHELL		P	08/30/12	05/30/18
d 152 SHS US BANCORP		P	05/06/15	05/30/18
e 64 SHS PHILLIPS 66		P	02/21/07	05/30/18
f 203 SHS AT&T INC		P	09/12/14	05/30/18
g 38 SHS INTL BUSINESS MACHINES CORP		P	05/06/15	05/30/18
h 89 SHS QUALCOMM, INC.		P	05/06/15	05/30/18
i 254 SHS CENTURYLINK INC		P	04/13/16	05/30/18
j 66 SHS AMERICAN ELECTRIC POWER CO		P	VARIOUS	06/21/18
k 88 SHS AT&T INC.		P	09/12/14	06/21/18
l 109 SHS BRISTOL MYERS SQUIBB CO		P	08/30/12	06/21/18
m 109 SHS CENTURYLINK, INC.		P	04/13/16	06/21/18
n 55 SHS CHEVRON CORP		P	11/09/98	06/21/18
o 200 SHS COCA COLA CO		P	03/06/96	06/21/18

(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 9,004.		6,750.	2,254.
b 8,581.		10,205.	<1,624.>
c 8,553.		8,826.	<273.>
d 7,675.		6,628.	1,047.
e 7,347.		1,957.	5,390.
f 6,592.		7,105.	<513.>
g 5,467.		6,520.	<1,053.>
h 5,298.		5,970.	<672.>
i 4,580.		8,166.	<3,586.>
j 4,452.		3,210.	1,242.
k 2,785.		3,080.	<295.>
l 5,893.		3,620.	2,273.
m 2,020.		3,504.	<1,484.>
n 6,746.		2,307.	4,439.
o 8,604.		4,251.	4,353.

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

(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			2,254.
b			<1,624.>
c			<273.>
d			1,047.
e			5,390.
f			<513.>
g			<1,053.>
h			<672.>
i			<3,586.>
j			1,242.
k			<295.>
l			2,273.
m			<1,484.>
n			4,439.
o			4,353.

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

2

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)
If gain, also enter in Part I, line 8, column (c).
If (loss), enter "-0-" in Part I, line 8

3

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
1a	217 SHS CONOPHILLIPS	P	04/10/15	06/21/18
b	55 SHS DUKE ENERGY CORPORATION	P	VARIOUS	06/21/18
c	93 SHS GLAXOSMITHKLINE PLC	P	09/12/14	06/21/18
d	163 SHS HAWAIIAN ELECTRIC	P	06/05/03	06/21/18
e	17 SHS INTL BUSINESS MACHINES CORP	P	05/06/15	06/21/18
f	109 SHS JOHNSON & JOHNSON	P	04/12/07	06/21/18
g	55 SHS NEXTERA ENERGY INC.	P	01/21/98	06/21/18
h	217 SHS OGE ENERGY CORPORATION	P	06/05/03	06/21/18
i	109 SHS PAYCHEX, INC.	P	08/30/12	06/21/18
j	109 SHS PFIZER INC.	P	04/12/07	06/21/18
k	28 SHS PHILLIPS 66 COM	P	02/21/07	06/21/18
l	109 SHS PUBLIC SERVICE ENTERPRISE	P	06/05/03	06/21/18
m	38 SHS QUALCOMM INC.	P	05/06/15	06/21/18
n	52 SHS ROYAL DUTCH SHELL PLC CL B	P	08/30/12	06/21/18
o	66 SHS US BANCORP COMM	P	05/06/15	06/21/18

(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 14,162.		14,665.	<503.>
b 4,222.		3,190.	1,032.
c 3,797.		4,414.	<617.>
d 5,465.		3,775.	1,690.
e 2,406.		2,917.	<511.>
f 13,265.		6,796.	6,469.
g 8,994.		1,576.	7,418.
h 7,542.		2,328.	5,214.
i 7,598.		3,648.	3,950.
j 3,949.		2,908.	1,041.
k 3,118.		856.	2,262.
l 5,782.		2,372.	3,410.
m 2,228.		2,549.	<321.>
n 3,642.		3,793.	<151.>
o 3,365.		2,878.	487.

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

(i) F M V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			<503.>
b			1,032.
c			<617.>
d			1,690.
e			<511.>
f			6,469.
g			7,418.
h			5,214.
i			3,950.
j			1,041.
k			2,262.
l			3,410.
m			<321.>
n			<151.>
o			487.

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) If (loss), enter "-0-" in Part I, line 8 }	3

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	163 SHS VERIZON COMMUNICATIONS	P	06/19/08	06/21/18
b	283 SHS WAL-MART	P	VARIOUS	06/21/18
c	76 SHS AMERICAN ELECTRIC POWER CO	P	01/21/98	09/12/18
d	103 SHS AT&T INC.	P	09/12/14	09/12/18
e	128 SHS BRISTOL MYERS SQUIBB CO	P	08/30/12	09/12/18
f	128 SHS CENTURYLINK, INC.	P	04/13/16	09/12/18
g	64 SHS CHEVRON CORP	P	11/09/98	09/12/18
h	258 SHS COCA COLA CO	P	03/06/96	09/12/18
i	255 SHS CONOCOPHILLIPS	P	04/10/15	09/12/18
j	64 SHS DUKE ENERGY CORPORATION	P	11/23/12	09/12/18
k	109 SHS GLAXOSMITHKLINE PLC	P	09/12/14	09/12/18
l	190 SHS HAWAIIAN ELECTRIC	P	06/05/03	09/12/18
m	128 SHS JOHNSON & JOHNSON	P	04/12/07	09/12/18
n	54 SHS NEXTERA ENERGY, INC.	P	01/21/98	09/12/18
o	255 SHS OGE ENERGY CORPORATION	P	06/05/03	09/12/18

(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 7,945.		5,616.	2,329.
b 23,857.		12,955.	10,902.
c 5,516.		3,447.	2,069.
d 3,443.		3,605.	<162.>
e 7,702.		4,252.	3,450.
f 2,926.		4,115.	<1,189.>
g 7,436.		2,684.	4,752.
h 11,889.		5,484.	6,405.
i 18,452.		17,233.	1,219.
j 5,165.		3,916.	1,249.
k 4,291.		5,174.	<883.>
l 6,721.		4,400.	2,321.
m 17,832.		7,981.	9,851.
n 11,039.		1,834.	9,205.
o 9,499.		2,736.	6,763.

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

(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a			2,329.
b			10,902.
c			2,069.
d			<162.>
e			3,450.
f			<1,189.>
g			4,752.
h			6,405.
i			1,219.
j			1,249.
k			<883.>
l			2,321.
m			9,851.
n			9,205.
o			6,763.

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

2

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)

If gain, also enter in Part I, line 8, column (c)

If (loss), enter "-0-" in Part I, line 8

3

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs MLC Co		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	128 SHS PAYCHEX, INC.	P	08/30/12	09/12/18
b	127 SHS PFIZER, INC.	P	04/12/07	09/12/18
c	32 SHS PHILLIPS 66 COM	P	02/21/07	09/12/18
d	127 SHS PUBLIC SERVICE ENTERPRISE	P	06/05/03	09/12/18
e	45 SHS QUALCOMM, INC.	P	05/06/15	09/12/18
f	61 SHS ROYAL DUTCH SHELL PLC CL B	P	08/30/12	09/12/18
g	77 SHS US BANCORP	P	05/06/15	09/12/18
h	192 SHS VERIZON	P	06/19/08	09/12/18
i	5,320 SHS AQR LONG-SHORT EQUITY	P	VARIOUS	09/19/18
j	333 SHS WAL-MART, INC.	P	VARIOUS	09/12/18
k	315 SHS ISHARES CORE US AGGREGATE	P	09/19/18	10/08/18
l	448 SHS ISHARES MSCI ACWI	P	09/19/18	10/08/18
m	16,305.24 SHS FEDERATED HIGH YIELD BD INSTL	P	VARIOUS	11/01/18
n	2,780 SHS SEAGATE TECHNOLOGY PLC	P	11/08/11	03/06/18
o	5,950.99 SHS WELLS FARGO SPECIAL SMALL CAP VALUE	P	02/27/12	03/05/18

(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 9,469.		4,284.	5,185.
b 5,388.		3,388.	2,000.
c 3,600.		979.	2,621.
d 6,776.		2,764.	4,012.
e 3,217.		3,018.	199.
f 4,059.		4,449.	<390.>
g 4,133.		3,358.	775.
h 10,553.		6,615.	3,938.
i 66,447.		67,512.	<1,065.>
j 31,995.		15,244.	16,751.
k 32,871.		33,179.	<308.>
l 32,388.		33,146.	<758.>
m 15,588.		15,832.	<244.>
n 147,585.		50,019.	97,566.
o 202,393.		153,924.	48,469.

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a			5,185.
b			2,000.
c			2,621.
d			4,012.
e			199.
f			<390.>
g			775.
h			3,938.
i			<1,065.>
j			16,751.
k			<308.>
l			<758.>
m			<244.>
n			97,566.
o			48,469.

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

2

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)
If gain, also enter in Part I, line 8, column (c)
If (loss), enter "-0-" in Part I, line 8

3

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse, or common stock, 200 shs. MLC Co.		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
1a 1,000 SHS UNITED PARCEL SERVICE - CL B		P	09/17/12	03/06/18
b 930 SHS TARGA RESOURCES CORP		P	02/17/16	03/06/18
c 2,200 SHS SOUTHERN COPPER CORP		P	07/27/12	03/06/18
d CAPITAL GAINS DIVIDENDS				
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 104,458.		75,119.	29,339.
b 41,579.		10,398.	31,181.
c 114,303.		69,172.	45,131.
d 26,419.			26,419.
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			29,339.
b			31,181.
c			45,131.
d			26,419.
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	360,122.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6). If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8 }	3	N/A

Part XV: Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
CLARK COUNTY HISTORICAL ASSOCIATION, INC.	NONE	PC	UNRESTRICTED	1,000.
GAINES HOUSE, INC.	NONE	PC	UNRESTRICTED	2,000.
KIRBY PUBLIC SCHOOL	NONE	PC	UNRESTRICTED	18,500.
ARKANSAS CHILDREN'S HOSPITAL	NONE	PC	UNRESTRICTED	1,000.
GROUP LIVING, INC.	NONE	PC	UNRESTRICTED	200.
RED RIVER BAPTIST ASSOCIATION	NONE	PC	UNRESTRICTED	8,710.
SCHOLARSHIPS TO INDIVIDUALS FOR UNDERGRADUATE COLLEGE STUDY	NONE		UNRESTRICTED UNRESTRICTED	75,593.
UNITED BREAST CANCER FOUNDATION	NONE	PC	UNRESTRICTED	15.
THRU PTP	NONE		UNRESTRICTED	7.
CLARK COUNTY CONSERVATION DISTRICT	NONE	PC	UNRESTRICTED	4,000.
Total from continuation sheets				116,025.

3 Grants and Contributions Paid During the Year (Continuation)

Total from continuation sheets

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

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
CHAMBERS BANK	741.	741.	
TOTAL TO PART I, LINE 3	741.	741.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
BOND AMORTIZATION PREMIUM	<3,100.>	0.	<3,100.>	<3,100.>	
CORPORATE DIVIDENDS	212,151.	26,419.	185,732.	185,732.	
INTEREST INCOME	20,504.	0.	20,504.	20,504.	
MUTUAL FUND DIVIDENDS	9,777.	0.	9,777.	9,777.	
TO PART I, LINE 4	239,332.	26,419.	212,913.	212,913.	

FORM 990-PF RENTAL INCOME STATEMENT 3

KIND AND LOCATION OF PROPERTY	ACTIVITY NUMBER	GROSS RENTAL INCOME
OIL ROYALTIES	1	53,676.
LEASE PAYMENT	2	12,673.
TOTAL TO FORM 990-PF, PART I, LINE 5A		66,349.

FORM 990-PF	OTHER INCOME	STATEMENT	4
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DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
PUBLICALLY TRADED PARTNERSHIPS - ORDINARY LOSS	<10,899.>	<10,899.>	
NET SECTION 1231 LOSS	<21.>	<21.>	
DEPLETION FROM PTP	<1.>	<1.>	
OTHER INCOME FROM SECURITIES	751.	751.	
LONG-TERM GAIN (LOSS) FROM PTPS	254.	254.	
RENT FROM PTPS	<2.>	<2.>	
ROYALTIES FROM PTPS	3.	3.	
TOTAL TO FORM 990-PF, PART I, LINE 11	<9,915.>	<9,915.>	

FORM 990-PF	LEGAL FEES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	3,729.	0.		3,729.
TO FM 990-PF, PG 1, LN 16A	3,729.	0.		3,729.

FORM 990-PF	ACCOUNTING FEES	STATEMENT	6
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING	4,780.	3,107.		1,673.
TO FORM 990-PF, PG 1, LN 16B	4,780.	3,107.		1,673.

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT	7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
APPRAISAL FEES	600.	0.		600.	
TO FORM 990-PF, PG 1, LN 16C	600.	0.		600.	

FORM 990-PF	TAXES			STATEMENT	8
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FEDERAL EXCISE TAX	14,972.	0.		0.	
PROPERTY TAXES	7,945.	38.		7,907.	
PAYROLL TAXES	10,111.	6,572.		3,539.	
TO FORM 990-PF, PG 1, LN 18	33,028.	6,610.		11,446.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	9
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
AUTOMOBILE EXPENSES	2,034.	1,322.		712.	
DUES AND SUBSCRIPTION	350.	350.		0.	
INSURANCE	5,490.	3,569.		1,921.	
OFFICE SUPPLIES	1,946.	1,265.		681.	
REPAIRS	741.	482.		259.	
TELEPHONE	1,066.	693.		373.	
UTILITIES	1,561.	1,015.		546.	
INVESTMENT ACCOUNT FEES	44,003.	44,003.		0.	
INSPECTIONS	600.	390.		210.	
CONTRACT LABOR	270.	270.		0.	
TO FORM 990-PF, PG 1, LN 23	58,061.	53,359.		4,702.	

FORM 990-PF	CORPORATE STOCK	STATEMENT	10
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCKS	2,792,605.	4,062,194.
TOTAL TO FORM 990-PF, PART II, LINE 10B	2,792,605.	4,062,194.

FORM 990-PF	CORPORATE BONDS	STATEMENT	11
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS	526,777.	499,230.
TOTAL TO FORM 990-PF, PART II, LINE 10C	526,777.	499,230.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	12
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
MUTUAL FUNDS	COST	1,649,711.	1,333,009.
PARTNERSHIP INTERESTS	COST	273,626.	367,862.
TOTAL TO FORM 990-PF, PART II, LINE 13		1,923,337.	1,700,871.

FORM 990-PF	OTHER ASSETS	STATEMENT	13
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DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
TIMBERLAND	8,666,335.	8,666,335.	9,674,000.
MINERAL RIGHTS	12.	12.	900,000.
TO FORM 990-PF, PART II, LINE 15	8,666,347.	8,666,347.	10,574,000.

FORM 990-PF	PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS	STATEMENT 14
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NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
GREGERY B. AUD 95 PINNACLE DRIVE ARKADELPHIA, AR 71923	TRUSTEE AND MANAGER 20.00	51,600.	0.	0.
MICHAEL E. AUD 25373 HIDDEN FOREST LANE ANDALUSIA, AL 36421	TRUSTEE 1.00	33,600.	0.	0.
HARRY C ERWIN, III 6311 RANCH DRIVE LITTLE ROCK, AR 72223	TRUSTEE 1.00	6,000.	0.	0.
THOMAS K. THOMAS 105 CYPRESS COURT ARKADELPHIA, AR 71923	TRUSTEE 1.00	0.	0.	0.
BLAKE WHITLEY 103 GREEN MEADOW COURT HOT SPRINGS, AR 71901	TRUSTEE 1.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		91,200.	0.	0.