

EXTENDED TO NOVEMBER 15, 2019
Return of Private Foundation

Form **990-PF**Department of the Treasury
Internal Revenue Service

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 Go to www.irs.gov/Form990PF for instructions and the latest information.

OMB No 1545-0052

2018

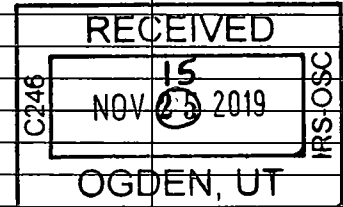
Open to Public Inspection

For calendar year 2018 or tax year beginning

, and ending

Name of foundation MADDOX FOUNDATION		A Employer identification number 64-0917900
Number and street (or P.O. box number if mail is not delivered to street address) 180 WEST COMMERCE STREET	Room/suite	B Telephone number (662) 449-3699
City or town, state or province, country, and ZIP or foreign postal code HERNANDO, MS 38632		C If exemption application is pending, check here <input type="checkbox"/> 6
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"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <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) \$ 61,069,375.		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
J Accounting method: <input type="checkbox"/> Cash <input type="checkbox"/> Accrual <input checked="" type="checkbox"/> Other (specify) MODIFIED CASH		

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		52,892.	52,892.		STATEMENT 1
4 Dividends and interest from securities		168,060.	168,060.		STATEMENT 2
5a Gross rents		513,462.	186,997.		STATEMENT 3
b Net rental income or (loss) 513,462.					
6a Net gain or (loss) from sale of assets not on line 10		605,654.			
b Gross sales price for all assets on line 6a 605,654.					
7 Capital gain net income (from Part IV, line 2)			605,654.		
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		-250,234.	-261,092.		STATEMENT 4
12 Total. Add lines 1 through 11		1,089,834.	752,511.		
13 Compensation of officers, directors, trustees, etc.		472,100.	155,808.		316,292.
14 Other employee salaries and wages		125,393.	31,348.		94,045.
15 Pension plans, employee benefits		109,044.	27,261.		81,783.
16a Legal fees STMT 5		39,152.	9,788.		29,364.
b Accounting fees STMT 6		48,050.	12,013.		36,037.
c Other professional fees STMT 7		970.	243.		727.
17 Interest		86,385.	86,385.		0.
18 Taxes STMT 8		101,624.	9,877.		0.
19 Depreciation and depletion		32,216.	8,054.		
20 Occupancy		116,239.	29,060.		87,179.
21 Travel, conferences, and meetings		13,066.	3,267.		9,799.
22 Printing and publications		5,305.	1,326.		3,979.
23 Other expenses STMT 9		-169,715.	-202,741.		33,026.
24 Total operating and administrative expenses. Add lines 13 through 23		979,829.	171,689.		692,231.
25 Contributions, gifts, grants paid		1,652,775.			1,652,775.
26 Total expenses and disbursements. Add lines 24 and 25		2,632,604.	171,689.		2,345,006.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		-1,542,770.			
b Net investment income (if negative, enter -0-)			580,822.		
c Adjusted net income (if negative, enter -0-)				N/A	



Part II 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		5.	5.
	2 Savings and temporary cash investments	334,052.	3,606,682.	3,606,682.
	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 ▶ 423,334.	STATEMENT 12		
	Less: allowance for doubtful accounts ▶ 0.	527,557.	423,334.	423,334.
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 13	1,769,664.	1,769,749.	1,038,751.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment: basis ▶			
Liabilities	Less: accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 14	11,048,911.	6,011,527.	55,367,855.
	14 Land, buildings, and equipment: basis ▶ 1,479,146.			
	Less: accumulated depreciation ▶ 887,993.	623,641.	591,153.	591,153.
	15 Other assets (describe ▶ STATEMENT 15)	79,153.	41,595.	41,595.
	16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	14,382,978.	12,444,045.	61,069,375.
	17 Accounts payable and accrued expenses	-867.	333.	
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable STMT 16	790,500.	765,705.	
	22 Other liabilities (describe ▶ STATEMENT 17)	10,786.	10,914.	
	23 Total liabilities (add lines 17 through 22)	800,419.	776,952.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>			
	and complete lines 24 through 26, and lines 30 and 31			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>			
	and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	13,582,559.	11,667,093.	
	30 Total net assets or fund balances	13,582,559.	11,667,093.	
	31 Total liabilities and net assets/fund balances	14,382,978.	12,444,045.	

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	13,582,559.
2 Enter amount from Part I, line 27a	2	-1,542,770.
3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 10	3	170,808.
4 Add lines 1, 2, and 3	4	12,210,597.
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 11	5	543,504.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	11,667,093.

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 PASS-THROUGH FROM DMAR INVESMENTS LP	P		
b PASS-THROUGH FROM DMAR INVESMENTS LP	P		
c PASS-THROUGH FROM DMAR INVESMENTS LP	P		
d PASS-THROUGH FROM DMAR INVESMENTS LP	P		
e OTHER GAIN - BAIN CAPITAL	P		

(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 62,656.			62,656.
b 36,201.			36,201.
c 466,091.			466,091.
d 37,439.			37,439.
e 3,267.			3,267.

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			62,656.
b			36,201.
c			466,091.
d			37,439.
e			3,267.

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	605,654.
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))
2017	2,642,103.	54,766,553.	.048243
2016	2,336,287.	53,893,801.	.043350
2015	2,577,314.	51,756,366.	.049797
2014	1,943,565.	52,000,780.	.037376
2013	2,421,304.	39,801,394.	.060835

2 Total of line 1, column (d)	2	.239601
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	.047920
4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5	4	59,084,088.
5 Multiply line 4 by line 3	5	2,831,309.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	5,808.
7 Add lines 5 and 6	7	2,837,117.
8 Enter qualifying distributions from Part XII, line 4	8	2,345,006.

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	11,616.
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	11,616.
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	11,616.
6 Credits/Payments			
a 2018 estimated tax payments and 2017 overpayment credited to 2018		6a	69,010.
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	69,010.
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	
10 Overpayment If line 7 is more than the total of lines 5 and 8, enter the amount overpaid		10	57,394.
11 Enter the amount of line 10 to be: Credited to 2019 estimated tax <input type="checkbox"/> 57,394. Refunded <input type="checkbox"/>		11	0.

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?	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered. See instructions. <input type="checkbox"/> MS		
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 2018 or the tax year beginning in 2018? See the instructions for Part XIV. If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions STATEMENT 18 STATEMENT 19 STMT 20	11 X	
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions	12 X	
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address WWW.MADDOXFOUNDATION.ORG	13 X	
14 The books are in care of ROBIN G. HURDLE Telephone no. 662-449-3699 Located at 180 WEST COMMERCE STREET, HERNANDO, MS ZIP+4 38632		
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	N/A	
16 At any time during calendar year 2018, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country	16	X

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

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

	Yes	No
1a During the year, did the foundation (either directly or indirectly) (1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions Organizations relying on a current notice regarding disaster assistance, check here 1b		X
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2018? 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 2018, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2018? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years N/A b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) 2b		
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
b If "Yes," did it have excess business holdings in 2018 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 2018) 3b		X
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? 4a		X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2018? 4b		X

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 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	N/A	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?	N/A		
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	
8 Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 21		472,100.	38,290.	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

Form 990-PF (2018)

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	1,038,751.
b	Average of monthly cash balances	1b	3,112,371.
c	Fair market value of all other assets	1c	55,832,724.
d	Total (add lines 1a, b, and c)	1d	59,983,846.
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	59,983,846.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	899,758.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	59,084,088.
6	Minimum investment return. Enter 5% of line 5	6	2,954,204.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations, check here ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	2,954,204.
2a	Tax on investment income for 2018 from Part VI, line 5	2a	11,616.
b	Income tax for 2018. (This does not include the tax from Part VI.)	2b	48,300.
c	Add lines 2a and 2b	2c	59,916.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	2,894,288.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	2,894,288.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	2,894,288.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	2,345,006.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8; and Part XIII, line 4	4	2,345,006.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	2,345,006.

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 2017	(c) 2017	(d) 2018
1 Distributable amount for 2018 from Part XI, line 7				2,894,288.
2 Undistributed income, if any, as of the end of 2018				
a Enter amount for 2017 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2018:				
a From 2013	408,150.			
b From 2014				
c From 2015				
d From 2016				
e From 2017				
f Total of lines 3a through e	408,150.			
4 Qualifying distributions for 2018 from Part XII, line 4: ▶ \$	2,345,006.			
a Applied to 2017, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2018 distributable amount				2,345,006.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2018 (If an amount appears in column (d), the same amount must be shown in column (a))	408,150.			408,150.
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 2017 Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2018. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2019				141,132.
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 2013 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2019 Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2014				
b Excess from 2015				
c Excess from 2016				
d Excess from 2017				
e Excess from 2018				

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

N/A

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2018, enter the date of the ruling

b Check box to indicate whether the foundation is a private operating foundation described in section

☐ 4942(j)(3) or ☐ 4942(j)(8)

2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

Tax year

Prior 3 years

(a) 2018

(b) 2017

(c) 2016

(d) 2015

(e) Total

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.

3 Subtract line 2d from line 2c. Complete 3a, b, or c for the alternative test relied upon:

a "Assets" alternative test - enter:

(1) Value of all assets

(2) Value of assets qualifying under section 4942(j)(3)(B)(i)

b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed

c "Support" alternative test - enter:

(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)

(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)

(3) Largest amount of support from an exempt organization

(4) Gross investment income

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year-see instructions.)**1 Information Regarding Foundation Managers:**

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

NONE

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.

NONE

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

a The name, address, and telephone number or email address of the person to whom applications should be addressed

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

c Any submission deadlines:

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

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution * *	Amount
Name and address (home or business)				
a Paid during the year				
MADDOX HOCKEY, INC. 4560 VENTURE DRIVE SOUTHAVEN, MS 38671		NC	ASSIST AREA NONPROFITS BY RAISING FUNDS & AWARENESS, AS WELL AS ENCOURAGING VOLUNTEERISM; PROMOTE	635,000.
COMMUNITY FOUNDATION OF NORTHWEST MS 315 LOSHER STREET, SUITE 100 HERNANDO, MS 38632		PC	SIGNATURE GRANT TO CONNECT PEOPLE WHO CARE WITH CAUSES THAT MATTER - MADDOX FOUNDATION ENDOWMENT	1,000,000.
SOUTHEASTERN COUNCIL OF FOUNDATIONS 100 PEACHTREE STREET NW, STE 2080 ATLANTA, GA 30303		PC	ASSIST IN INCREASING GRANTMAKING IMPACT IN THE REGION	6,000.
HARPETH SCHOLASTIC SHOOTING SPORTS FOUNDATION P.O. BOX 1231 FRANKLIN, TN 37065		PC	MEMORIAL DONATION TO SUPPORT SHOOTING SPORTS SKILLS AND COMPETITION IN AN EDUCATIONAL	500.
NASHVILLE SCHOOL OF LAW 4013 ARMORY OAKS DRIVE NASHVILLE, TN 37204		PC	SUPPORT HIGHER EDUCATION	5,000.
Total SEE CONTINUATION SHEET(S) ▶ 3a				1,652,775.
b Approved for future payment				
COMMUNITY FOUNDATION OF NORTHWEST MS 315 LOSHER STREET, SUITE 100 HERNANDO, MS 38632		PC	SIGNATURE GRANT TO CONNECT PEOPLE WHO CARE WITH CAUSES THAT MATTER - MADDOX FOUNDATION ENDOWMENT	727,162.
Total ▶ 3b				727,162.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1 Program service revenue:					
a _____					
b _____					
c _____					
d _____					
e _____					
f _____					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	52,892.	
4 Dividends and interest from securities	523000	22,755.	14	145,305.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property	531190	203,747.			
b Not debt-financed property			16	309,715.	
6 Net rental income or (loss) from personal property					
7 Other investment income	523000	-21,057.	14	-229,177.	
8 Gain or (loss) from sales of assets other than inventory	523000	73,640.	18	532,014.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a _____					
b _____					
c _____					
d _____					
e _____					
12 Subtotal. Add columns (b), (d), and (e)		279,085.		810,749.	0.
13 Total. Add line 12, columns (b), (d), and (e)				13	1,089,834.

(See worksheet in line 13 instructions to verify calculations.)

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

[illegible]

Part XVII

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

- | | | Yes | No |
|----------|---|-----|----|
| 1 | Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c)(3) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? | | |
| a | Transfers from the reporting foundation to a noncharitable exempt organization of: | | |
| | (1) Cash | | X |
| | (2) Other assets | | X |
| b | Other transactions | | |
| | (1) Sales of assets to a noncharitable exempt organization | | X |
| | (2) Purchases of assets from a noncharitable exempt organization | | X |
| | (3) Rental of facilities, equipment, or other assets | | X |
| | (4) Reimbursement arrangements | | X |
| | (5) Loans or loan guarantees | | X |
| | (6) Performance of services or membership or fundraising solicitations | | X |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | | X |
| d | If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received | | |

[illegible]

- 2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No
- b** If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

**Sign
Here**

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Signature of officer or trustee Robert G. Furdell, Pres. Date 11-14-19

PRESIDENT
Title

May the IRS discuss this return with the preparer shown below? See instr

☒ Yes ☐ No

**Paid
Preparer
Use Only**

Print/Type preparer's name HAROLD G. CORBIN	Preparer's signature <i>Harold G. Corbin</i>	Date <i>11/11/19</i>	Check <input type="checkbox"/> if self-employed	PTIN P00283840
Firm's name ► CORBIN & ASSOCIATES, PLLC			Firm's EIN ► 26-3614022	
Firm's address ► P. O. BOX 1574 MADISON, MS 39130-1574			Phone no. 601-605-8707	

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
M B SWAYZE EDUCATIONAL FOUNDATION P.O. BOX 23276 JACKSON, MS 39225		PC	EMPHASIZE SCHOLASTIC EXCELLENCE IN STUDENTS AND TEACHERS	2,400.
COMMUNITY FOUNDATION OF NORTHWEST MS 315 LOSHER STREET, SUITE 100 HERNANDO, MS 38632		PC	SIGNATURE GRANT TO CONNECT PEOPLE WHO CARE WITH CAUSES THAT MATTER COMMUNITY FOUNDATION ENDOWMENT	1,875.
GUIDESTAR INNOVATOR GRANT 4801 COURTHOUSE ST, STE 220 WILLIAMSBURG, VA 23188		PC	MAXIMIZE EFFECTIVENESS AND IMPACT IN THE GRANTMAKING SECTOR	2,000.
Total from continuation sheets				6,275.

Part XV Supplementary Information

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

NAME OF RECIPIENT - MADDOX HOCKEY, INC.

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

NAME OF RECIPIENT - HARPETH SCHOLASTIC SHOOTING SPORTS FOUNDATION

MEMORIAL DONATION TO SUPPORT SHOOTING SPORTS SKILLS AND COMPETITION IN
AN EDUCATIONAL ENVIRONMENT

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

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
BANKPLUS	1,137.	1,137.	
LAMM GROUP	44,479.	44,479.	
PLANTERS BANK AND TRUST	7,276.	7,276.	
TOTAL TO PART I, LINE 3	52,892.	52,892.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
220 KNOLLS LIMITED PARTNERSHIP					
INTEREST INCOME	9,406.	0.	9,406.	9,406.	
CLEG-MAD LIMITED					
LP INTEREST INCOME	416.	0.	416.	416.	
DMAR INVESTMENTS					
LP DIVIDEND INCOME	65,338.	0.	65,338.	65,338.	
DMAR INVESTMENTS					
LP DIVIDEND INCOME	12,761.	0.	12,761.	12,761.	
DMAR INVESTMENTS					
LP INTEREST INCOME	59,599.	0.	59,599.	59,599.	
DMAR INVESTMENTS					
LP INTEREST INCOME	9,994.	0.	9,994.	9,994.	
FIRST COMMERCIAL BANK	10,546.	0.	10,546.	10,546.	
TO PART I, LINE 4	168,060.	0.	168,060.	168,060.	

FORM 990-PF	RENTAL INCOME	STATEMENT	3
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KIND AND LOCATION OF PROPERTY	ACTIVITY NUMBER	GROSS RENTAL INCOME
220 KNOLLS LIMITED PARTNERSHIP	4	103,591.
220 KNOLLS LIMITED PARTNERSHIP	7	34,629.
BRITISH HIGHLAND WIND LP	10	222,874.
LONGWOOD TN LP	11	125,259.
WYNCRESTMS, LLC	14	-1,601.
CLARKSVILLE NINE, LP	15	33,608.
MADISON LANDING, L.P.	16	-122,718.
MADISON LANDING, L.P.	17	-217,485.
CLEG-MAD	18	381,594.
BRITISH HIGHLAND WIND LP	19	-46,289.
TOTAL TO FORM 990-PF, PART I, LINE 5A		513,462.

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
SOUTH HARPETH FARMS LLC	-143,185.	-143,185.	
DMAR LIMITED PARTNERSHIP LP	-135,235.	-135,235.	
ANNUITY INCOME	17,290.	17,290.	
DMAR LIMITED PARTNERSHIP LP	-21,057.	0.	
RNRJR MINERALS, LLC	-9.	0.	
MISCELLANEOUS INCOME	38.	38.	
TAX REFUNDS	31,987.	0.	
WYNCREST ST. LOUIS, LP	-63.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	-250,234.	-261,092.	

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
GENERAL LEGAL SERVICES	39,152.	9,788.		29,364.
TO FM 990-PF, PG 1, LN 16A	39,152.	9,788.		29,364.

FORM 990-PF	ACCOUNTING FEES			STATEMENT 6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX PREPARATION & PLANNING	48,050.	12,013.		36,037.
TO FORM 990-PF, PG 1, LN 16B	48,050.	12,013.		36,037.

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
401K ADMINISTRATION	970.	243.		727.
TO FORM 990-PF, PG 1, LN 16C	970.	243.		727.

FORM 990-PF	TAXES			STATEMENT 8
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	9,093.	9,093.		0.
PRIVILEGE TAXES	784.	784.		0.
SEC 4940 TAX	80,000.	0.		0.
SEC 511 TAX	11,747.	0.		0.
TO FORM 990-PF, PG 1, LN 18	101,624.	9,877.		0.

FORM 990-PF	OTHER EXPENSES			STATEMENT	9
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
GENERAL OFFICE EXPENSES	43,763.	10,941.		32,822.	
LESS ALLOCATED EXP REIMB FROM AFFILIATES	-213,750.	-213,750.		0.	
AMORTIZATION	272.	68.		204.	
TO FORM 990-PF, PG 1, LN 23	-169,715.	-202,741.		33,026.	

FORM 990-PF	OTHER INCREASES IN NET ASSETS OR FUND BALANCES	STATEMENT	10
DESCRIPTION		AMOUNT	
PRIOR PERIOD ADJUSTMENT FROM PARTNERSHIP		170,808.	
TOTAL TO FORM 990-PF, PART III, LINE 3		170,808.	

FORM 990-PF	OTHER DECREASES IN NET ASSETS OR FUND BALANCES	STATEMENT	11
DESCRIPTION		AMOUNT	
DMAR INVESTMENTS L.P. - MARKET VALUE APPRECIATION OF ASSETS		542,227.	
CLARKSVILLE NINE LP - BOOK/TAX INCOME DIFFERENCE		1,277.	
TOTAL TO FORM 990-PF, PART III, LINE 5		543,504.	

FORM 990-PF	OTHER NOTES AND LOANS RECEIVABLE	STATEMENT	12
DESCRIPTION	BALANCE DUE	DOUBTFUL ACCT ALLOWANCE	FMV OF LOAN
LAMM GROUP	423,334.	0.	423,334.
TOTAL TO FM 990-PF, PART II, LN 7	423,334.	0.	423,334.

FORM 990-PF	CORPORATE STOCK	STATEMENT 13
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
FIRST COMMERCIAL BANK STOCK	250,000.	233,459.
MADDOX HOCKEY INC	1,000.	1,000.
MARGARET ENERGY INC	1,518,749.	804,292.
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,769,749.	1,038,751.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	14
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
220 KNOLLS LIMITED PARTNERSHIP	COST	-843,362.	25,195,500.
BRITISH HIGHLAND WIND, LP	COST	-5,184,953.	4,845,390.
CLEG-MAD LIMITED LP	COST	1,485,077.	5,346,000.
DMAR INVESTMENTS LP	FMV	8,402,044.	8,402,030.
SOUTH HARPEETH FARMS LLC	COST	1,756,841.	6,500,000.
LONGWOOD TN LP	COST	-777,342.	1,661,123.
CLARKSVILLE NINE, LP	COST	-389,940.	686,373.
MADISON LANDING LP	COST	1,134,143.	1,506,846.
WYNCREST ST. LOUIS, LP	COST	429,019.	1,206,867.
PROSPECT HARBOR CREDIT PARTNERS	COST	0.	1,780.
SANKATY CREDIT OPPORTUNITIES	COST	0.	15,946.
TOTAL TO FORM 990-PF, PART II, LINE 13		6,011,527.	55,367,855.

FORM 990-PF	OTHER ASSETS		STATEMENT 15
DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR . BOOK VALUE	FAIR MARKET VALUE
RETIREMENT PLAN ANNUITY	38,910.	38,910.	38,910.
SECURITY & UTILITY DEPOSITS	2,625.	2,625.	2,625.
OTHER ACCRUED RECEIVABLES	37,618.	60.	60.
TO FORM 990-PF, PART II, LINE 15	79,153.	41,595.	41,595.

FORM 990-PF	MORTGAGES PAYABLE	STATEMENT 16
DESCRIPTION		BALANCE DUE
PLANTERS BANK - OFFICE HEADQUARTERS		765,705.
TOTAL TO FORM 990-PF, PART II, LINE 21, COLUMN B		765,705.

FORM 990-PF	OTHER LIABILITIES	STATEMENT 17
DESCRIPTION	BOY AMOUNT	EOY AMOUNT
DUE TO 401K INVESTMENT	10,786.	10,914.
TOTAL TO FORM 990-PF, PART II, LINE 22	10,786.	10,914.

FORM 990-PF

TRANSFERS TO CONTROLLED ENTITIES
PART VII-A, LINE 11

STATEMENT 18

NAME OF CONTROLLED ENTITY

EMPLOYER ID NO

MADDOX HOCKEY, INC

04-3703647

ADDRESS

4560 VENTURE DRIVE
SOUTHAVEN, MS 38671

DESCRIPTION OF TRANSFER

GRANT TO PROGRAM-RELATED INVESTMENT

AMOUNT
OF TRANSFER

635,000.

TOTAL AMOUNT OF TRANSFERS TO CONTROLLED ENTITIES

635,000.

FORM 990-PF

TRANSFERS FROM CONTROLLED ENTITIES
PART VII-A, LINE 11

STATEMENT 19

NAME OF CONTROLLED ENTITY

EMPLOYER ID NO

CLEG-MAD LIMITED, L.P.

62-1508487

ADDRESS

180 WEST COMMERCE STREET
HERNANDO, MS 38632

DESCRIPTION OF TRANSFER

PARTNER DISTRIBUTIONS

AMOUNT
OF TRANSFER

49,500.

NAME OF CONTROLLED ENTITY

EMPLOYER ID NO

220 KNOLLS LIMITED PARTNERSHIP

62-1525140

ADDRESS

180 WEST COMMERCE STREET
HERNANDO, MS 38632

DESCRIPTION OF TRANSFER

PARTNER DISTRIBUTIONS

AMOUNT
OF TRANSFER

5,049,000.

TOTAL AMOUNT OF TRANSFERS FROM CONTROLLED ENTITIES

5,098,500.

FORM 990-PF

SCHEDULE OF CONTROLLED ENTITIES
PART VII-A, LINE 11

STATEMENT 20

NAME OF CONTROLLED ENTITY

EMPLOYER ID NO

MADDOX HOCKEY, INC

04-3703647

ADDRESS

EXCESS BUSINESS HOLDING [] YES [X] NO

4560 VENTURE DRIVE
SOUTHAVEN, MS 38671

NAME OF CONTROLLED ENTITY

EMPLOYER ID NO

CLEG-MAD LIMITED, L.P.

62-1508487

ADDRESS

EXCESS BUSINESS HOLDING [] YES [X] NO

180 WEST COMMERCE STREET
HERNANDO, MS 38632

NAME OF CONTROLLED ENTITY

EMPLOYER ID NO

220 KNOLLS LIMITED PARTNERSHIP

62-1525140

ADDRESS

EXCESS BUSINESS HOLDING [] YES [X] NO

180 WEST COMMERCE STREET
HERNANDO, MS 38632

NAME OF CONTROLLED ENTITY

EMPLOYER ID NO

MARGARET ENERGY, INC.

62-1077181

ADDRESS

EXCESS BUSINESS HOLDING [] YES [X] NO

180 WEST COMMERCE STREET
HERNANDO, MS 38632

NAME OF CONTROLLED ENTITY

EMPLOYER ID NO

WYNCRESTMS, LLC

90-0913849

ADDRESS

EXCESS BUSINESS HOLDING [] YES [X] NO

180 WEST COMMERCE STREET
HERNANDO, MS 38632

NAME OF CONTROLLED ENTITY

EMPLOYER ID NO

220 KNOLLS LIMITED PARTNERSHIP

62-1525140

ADDRESS

EXCESS BUSINESS HOLDING [] YES [X] NO

180 WEST COMMERCE STREET
HERNANDO, MS 38632

FORM 990-PF

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

STATEMENT 21

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
ROBIN G. HURDLE 180 WEST COMMERCE STREET HERNANDO, MS 38632	PRESIDENT 40.00	419,816.	31,383.	0.
KAREN SANDERS 180 WEST COMMERCE STREET HERNANDO, MS 38632	BOARD MEMBER 5.00	3,000.	0.	0.
CAROL AYERS 180 WEST COMMERCE STREET HERNANDO, MS 38632	BOARD MEMBER 5.00	3,000.	0.	0.
LANIER HURDLE 180 WEST COMMERCE STREET HERNANDO, MS 38632	BOARD MEMBER 5.00	3,000.	0.	0.
GLENDIA GURLEY 180 WEST COMMERCE STREET HERNANDO, MS 38632	SECRETARY 40.00	43,284.	6,907.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		472,100.	38,290.	0.

MADDOX FOUNDATION
EIN 64-0917900
2018 FORM 990-PF

STATEMENT 22

PART IX-A SUMMARY OF DIRECT CHARITABLE ACTIVITIES

Foundation staff and board members expended substantial time throughout the year, as well as personal resources in addition to those provided by the Foundation, participating in outreach and engagement activities designed to generate support for local area nonprofit organizations from local businesses, churches and individuals. The Foundation estimates that eight (8) local nonprofits benefitted from these activities.

Through the Foundation's work, the legacy of Dan and Margaret Maddox thrives. The Maddoxes knew that donating dollars was only a small part of charitable work - in order to maximize the return, you must be giving of your resources, time, and talent as well. *Our goals are to increase the effectiveness of philanthropy in local communities and to help local non-profits more effectively and efficiently achieve their charitable missions.*

We achieve these goals through:

- Promoting effective and innovative charitable initiatives and ideas,
- Creating multiple impacts for every charitable dollar spent, or saved,
- Providing other resources when grant dollars aren't necessarily the solution,
- Identifying, encouraging, and supporting outstanding community and future leaders,
- Developing collaborations where the outcome is much greater than the sum of its parts, and
- Building capacity among grantees, including connecting them to additional resources of time, talent, and treasure.

A significant portion of our work involves providing technical assistance by the Foundation's board and staff, including the convening of interactive community events, outreach, and engagement, to a broad range of charitable organizations and causes, not all of which are grantees of the Foundation. The Foundation combines knowledge-sharing with capacity-building, which supports successive collaborations that serve broader audiences across the region that the Foundation serves. The Foundation's program of community outreach and engagement actively supports the development of capacity within nonprofit organizations and public agencies located in the region to more effectively develop resources that address community problems, attract volunteers and other public support for their work, and promote their work within their target communities.

The Foundation's staff and board members work directly with nonprofit and governmental

agencies across Mississippi, within its own professional networks of grant makers and service providers to nonprofits, and with individuals engaged locally in charitable activities and services, in order to identify and reach out to underserved populations throughout the state, and to encourage those closest to the problems and issues to actively assist the Foundation in targeting its resources and programs to achieve the best and most effective results. Additionally, the Foundation's Board and staff invest their time and talents into many charitable causes over the year to promote, fund-raise, and provide technical assistance.

Noah's Gift 5K Run-Walk-Skate, a fundraiser for the Noah's Gift Fund at the Community Foundation of Northwest Mississippi, benefited from our assistance in fundraising, community involvement in the form of both sponsorships and participants, as well as generating publicity. The Foundation Board and staff spoke to many schools in DeSoto County about the scholarship, how to apply, and how to encourage their students to become actively involved in philanthropy and community service. This scholarship fund allows deserving teenagers to experience unique, *once-in-a-lifetime opportunities*, while the fundraising event serves to *introduce new donors* to the Community Foundation and to develop teen leaders and young philanthropists.

Youth Sports is another area the Foundation has been heavily involved in. We have worked with the leaders in the city of Hernando, including the Mayor, Board of Alderman, and other city officials, in order to improve program services and reduce program costs associated with the Hernando Civic Center. We also worked with the Jr. StreetKings Roller Hockey's league planning, administrative assistance, publicity and promotions, as well as event planning such as learn-to-skate programs for youth. Foundation Board and staff assisted with clean-ups at the rink, passing out skates and protective equipment to young players, and securing valuable sponsorships for the program.

The educational Face Off Field Trip hosted by the Mississippi RiverKings also received support from Foundation Board and staff. This educational game features a workbook, video and PA announcements during the game on topics such as geography, math, grammar, history, science, health, and more. Local schools were contacted about attending and reviewing the educational content presented to students. We distributed information to the community-at-large, schools, businesses, as well as city and county officials on the bi-annual Face Off Field Trip game hosted by the Foundation's Program Related Investment, the Mississippi RiverKings. The Foundation's Board and staff worked on planning the Face Off Field Trip, soliciting donations and sponsorships, and promoting partnerships between local schools, businesses, and city and county officials. They also helped with set-up prior to the event, and hosted dignitaries, such as school, city, and county officials, as well as business leaders, at the games.

The Foundation also promoted collaboration within the DeSoto County Schools system. They donated their time to assist DeSoto County Schools with a unique year-long fundraiser program. The Foundation Board and staff met with countless principals, assistant principals, teachers, parent-teacher organization representatives, the superintendent of education and the school board many times in order to promote the fundraiser program. We assisted with the

Superintendent's Youth Leadership Council by hosting meetings and events for them as well as speaking to them on entrepreneurship and philanthropy, ultimately resulting in helping them raise 50% of the money required to fund the Leadership Council.

Foundation employees also assisted local area nonprofits through their time and talents. They worked to bring awareness to the local DeSoto Arts Council and their efforts in the local community, and promoted their events in an effort to increase their patronage and their sponsorships. With membership in Hernando Toastmasters, a division of Toastmasters International, the Foundation's staff worked with both area youth and business leaders to develop their communication, public speaking, and leadership skills. Their experience with Toastmasters enabled them to speak to the Mayor's Youth Council in Hernando, Mississippi, about philanthropy in the area and how they could get involved as well as make a difference in causes that matter to them.

The Foundation promoted Autism Awareness through the "Light It Up Blue" program, both a community wide and a national effort to bring awareness to those with Autism. They worked with many teen volunteers serving through either the Mayor's Youth Council or National Honor Society programs.

The Foundation, through its directors and staff, strives to touch the lives of individual members of the community at large. This human interaction allows the Foundation, its directors and staff to provide and use their time, talent, and treasure, to further enhance the Foundation's charitable mission, which is at the heart of the Foundation's charitable goals and efforts. Our success is tied not only to our efforts, but to the collective efforts of all the charitable organizations, their staff, and volunteers serving the communities of Northwest Mississippi.

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Part IX-B Summary of Program-Related Investments

The Foundation made grants of \$635,000 to Maddox Hockey in 2018, for the continuation of its support, through Maddox Hockey, of the locally-based team named the RiverKings and the public recreational facility in which the team played. This support by the Foundation lessened the burdens of government; provided employment of low-income individuals and other charitable benefits to the region; promoted philanthropic initiatives undertaken in connection with the RiverKings; and increased economic viability of the DeSoto County community. The operation of the team was, however, terminated in 2018.

The Foundation's Program Related Investment in Maddox Hockey, Inc., which operated the Mississippi RiverKings hockey team, was to lessen the burden of government, provide charitable benefits to the entire region, promote a wide variety of philanthropic initiatives, and increase the economic viability of the Civic Center.

Beginning in 2002, the Foundation began its philanthropic journey with the RiverKings when it purchased the team to keep it at the DeSoto County Civic Center (now, the Landers Center), with goals of furthering its charitable objectives, including a lessening of the financial and operational burdens of the local DeSoto County government and ensuring the continued operations of the RiverKings as an anchor tenant for the Landers Center. This community asset enhanced the Foundation's broader mission of increasing the capacity of nonprofit organizations to better and more effectively serve their local communities. The RiverKings' fundraising programs have throughout their existence in Northwest Mississippi served as an alternative community resource development and investment initiative that has increased the viability and expanded the funding base of numerous nonprofit and charitable organizations in the region.

In 2018, the Foundation elected to donate the RiverKings franchise rights to the DeSoto County Convention and Visitors' Bureau, having achieved its charitable mission of supporting the local community of DeSoto County, Mississippi, of lessening the burdens of the local government, increasing tax earnings and encouraging the economic development of DeSoto County, Mississippi, proudly promoting hundreds of charitable causes and similar programs within the community through the operation of the RiverKings at the Landers Center. The remaining RiverKings merchandise and other business assets were either sold or donated to benefit the Maddox Volunteer Center at the Community Foundation of Northwest Mississippi. The only

remaining activities for the Foundation to address will be to close out and wind up the corporate affairs of Maddox Hockey, Inc.

Specific Program Activities and Results During 2018

Since the Foundation acquired the team in 2002, and began operating it as a Program-Related Investment, hundreds of nonprofits have raised hundreds of thousands of dollars in funds, increased their volunteer base, and improved community awareness of their work. Over the past sixteen (16) years, the RiverKings have developed a number of special projects and programs that promote charitable giving and community causes.

The *MVP (Money-Volunteers-Publicity) Ticket Fundraising Program* was designed by the RiverKings to assist area nonprofits, schools, and charitable causes with raising funds to support their work, recruiting volunteers to assist in their efforts, and generating publicity about their work that will attract both additional funds and volunteers.

The RiverKings *Ticket Fundraising Program* allowed nonprofits and schools to raise substantial funds to support their work, with no risk and with relatively little investment of resources. Nonprofits could receive tickets, sell them for face value, and retain a significant percentage of the ticket price for their organization.

During games, the nonprofit organization's work was spotlighted to raise funds and awareness. Each organization was recognized through pre-game and post-game press releases prepared by RiverKings staff and distributed through the RiverKings publicity network. They were also recognized in announcements during the game and featured during the radio broadcast of the game. Nonprofits were given the opportunity to place an informational booth in the arena concourse and the ability to conduct a silent auction or raffle during the game. Nonprofits also had a representative make the ceremonial puck drop before the game.

In addition to the *Ticket Fundraising Program*, the RiverKings regularly donated official team merchandise, some of which was autographed, tickets, vouchers, and other items to local nonprofits for use in their fundraising efforts, such as silent auctions and raffles.

Face Off Field Trips were regular RiverKings home games which were scheduled to start in the mornings. They were educational field trips geared towards elementary or middle school students. Each *Face Off Field Trip* game was attended by 6,000-8,000 children from the entire region, including parts of Tennessee and Arkansas. Educational activities were interwoven into the game's breaks in action and public address announcements, and a workbook distributed to the students gave teachers the opportunity to reinforce lessons when they return to the classroom. The RiverKings subsidized this event by underwriting tickets and other costs of up to \$60,000 per game so that all school children could attend. In 2018, all proceeds from the Face Off Field Trip were donated to DeSoto County Schools' Superintendent's Youth Leadership Council. This council was comprised of one junior and one senior from each public high school

in the county. They met throughout the school year to learn about entrepreneurship, leadership, and giving back to their community.

The RiverKings also scheduled *Theme Nights* throughout the season, which were designed to focus on specific charitable organizations or causes. One example is "Scout Night" which promoted local boy scout and girl scouts and involved a number of local troops in the MidSouth area.

RiverKings staff and players were positive role models to young people and took every opportunity to speak to schools and youth organizations. The *RiverKings Kids' Club* featured exclusive meet and greet opportunities for youth with RiverKings players and mascots, participation on the ice in picking up pucks after the nightly Puck Toss in-game activity, locker room tours, and a variety of special events. RiverKings staff and players attended school assemblies; hosted and attended hockey clinics; provided demonstrations of hockey skills and play; distributed hockey equipment to school physical education classes (*Sticks are for Kids* program); and read to young people in classrooms and libraries (*Kings in the Classroom* program).

In 2018, RiverKings personnel, players, and mascots made personal appearances at charitable functions and fundraising events, in addition to visits to schools, nursing homes, hospitals, libraries, and other nonprofit organizations in order to assist area non-profits with their fundraisers and awareness events. The RiverKings participated in fundraising challenges with other hockey teams to see which team could donate the most gallons of blood in a blood-drive, as well as which team could donate the most Teddy Bears for Toys for Tots programs. These challenges amongst hockey teams involved corporate sponsors, season ticket holders, players, staff, and fans, and resulted significant donations and increased awareness for the nonprofits.

Economic Impact

One of many charitable objectives of the Foundation's Program-Related Investment in the RiverKings was to support general community and economic development objectives in DeSoto County and surrounding areas. Economic impact studies have shown that the RiverKings franchise generated as much as \$6 million annually in business volume and personal income in DeSoto County, and directly or indirectly provided around 70 full-time jobs for area residents. The presence of a professional sports team in the county was also an asset used by local officials to attract business and industry, residents, and tourists to this region. The donation of the RiverKings franchise rights to the DeSoto County Convention and Visitors' Bureau by the Foundation will allow this asset to be further utilized by the local government for the benefit of the region in the future.

Lessening the Burden of Government

An additional charitable objective of the RiverKings Program-Related Investment was to lessen

the burden of government (DeSoto County, MS), by ensuring the retention of the team as an anchor tenant for the Landers Center (formerly DeSoto Civic Center). The attraction and retention of a professional sports team have always been critical to the economic viability of the Center. The Foundation's donation of the RiverKings franchise rights can allow that to continue. With the Landers Center securing a basketball team as an anchor tenant, and successfully booking many other events and community activities, the RiverKings were no longer critical to the economic viability of the Landers Center.

Since 2002, the Foundation and RiverKings worked with Landers Center staff and government officials to improve public awareness of the facility and increase the use of the facility for public and private events. For the 2017-2018 RiverKings Season, rent alone was \$250,000.00, plus the Center received an even larger amount in income from concessions, parking, and ticket fees. The presence of the RiverKings hockey team has provided substantial financial support to the Landers Center, allowing the facility to retire its public debt and lessen its dependence on public funds for its operations.

Since its inception, by making the Program-Related Investment in the RiverKings hockey team and its partners, and by shining a light on local non-profits in the DeSoto County and Northwest Mississippi region, the Foundation has been able to build and channel momentum for the current community investment and increased employment opportunities that are now present in this geographic area, and namely, at the Landers Center.