

Form **990-PF****Return of Private Foundation**
or Section 4947(a)(1) Trust Treated as Private Foundation

OMB No. 1545-0047

Department of the Treasury
Internal Revenue Service▶ 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.**2019**

Open to Public Inspection

For calendar year 2019 or tax year beginning

, 2019, and ending

, 20

Name of foundation

PADGETT FAMILY FOUNDATION

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

10704 SHADY GLADE LANE

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

OKLAHOMA CITY OK 73151

G Check all that apply:

☐ Initial return ☐ Initial return of a former public charity

☐ Final return ☐ Amended return

☒ Address change ☐ Name change

H Check type of organization: ☒ Section 501(c)(3) exempt private foundation

☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 1,947,427.

J Accounting method: ☒ Cash ☐ Accrual

☐ Other (specify) _____

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

A Employer identification number

43-1777915

B Telephone number (see instructions)

(405) 550-6981

C If exemption application is pending, check here ▶ ☐D 1. Foreign organizations, check here . . . ▶ ☐2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐E If private foundation status was terminated under section 507(b)(1)(A), check here . . . ▶ ☐F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here . . . ▶ ☐**Part I Analysis of Revenue and Expenses** (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue				
1 Contributions, gifts, grants, etc., received (attach schedule)				
2 Check ☐ if the foundation is not required to attach Sch. B				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	73,249.	73,249.		
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10				
b Gross sales price for all assets on line 6a				
7 Capital gain net income (from Part IV, line 2)				
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less: Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule) See Stmt	3,324.			
12 Total. Add lines 1 through 11	76,573.	73,249.		
Operating and Administrative Expenses				
13 Compensation of officers, directors, trustees, etc.				
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule)	4,206.	420.		3,786.
c Other professional fees (attach schedule)				
17 Interest				
18 Taxes (attach schedule) (see instructions) See Stmt	1,343.	1,343.		
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule) See Stmt	304.	25.		279.
24 Total operating and administrative expenses. Add lines 13 through 23	5,853.	1,788.		4,065.
25 Contributions, gifts, grants paid	80,470.			80,470.
26 Total expenses and disbursements. Add lines 24 and 25	86,323.	1,788.		84,535.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	-9,750.			
b Net investment income (if negative, enter -0-)		71,461.		
c Adjusted net income (if negative, enter -0-)				

For Paperwork Reduction Act Notice, see instructions.

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing			
	2 Savings and temporary cash investments	17,128.	13,878.	13,878.
	3 Accounts receivable ▶ Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶ Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶ Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments—U.S. and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule) <i>Atm</i>	977,634.	977,634.	1,933,549.
	c Investments—corporate bonds (attach schedule)			
	11 Investments—land, buildings, and equipment: basis ▶ Less: accumulated depreciation (attach schedule) ▶			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)			
	14 Land, buildings, and equipment: basis ▶ Less: accumulated depreciation (attach schedule) ▶			
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	994,762.	991,512.	1,947,427.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons	7,500.	14,000.	
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	7,500.	14,000.	
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here ▶ ☐ and complete lines 24, 25, 29, and 30.			
	24 Net assets without donor restrictions			
	25 Net assets with donor restrictions			
	Foundations that do not follow FASB ASC 958, check here ▶ ☒ and complete lines 26 through 30.			
	26 Capital stock, trust principal, or current funds			
	27 Paid-in or capital surplus, or land, bldg., and equipment fund			
	28 Retained earnings, accumulated income, endowment, or other funds	987,262.	977,512.	
	29 Total net assets or fund balances (see instructions)	987,262.	977,512.	
	30 Total liabilities and net assets/fund balances (see instructions)	994,762.	991,512.	

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 29 (must agree with end-of-year figure reported on prior year's return)	1	987,262.
2 Enter amount from Part I, line 27a	2	-9,750.
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	977,512.
5 Decreases not included in line 2 (itemize) ▶	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29	6	977,512.

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a				
b				
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				
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				
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). See instructions. If (loss), enter -0- in Part I, line 8			3	

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

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

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

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

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

(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))
2018	80,235.	1,701,373.	0.047159
2017	76,845.	1,682,274.	0.045679
2016	72,866.	1,584,993.	0.045972
2015	72,463.	1,442,237.	0.050243
2014	68,375.	1,501,623.	0.045534
2 Total of line 1, column (d)			2 0.234587
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5.0, or by the number of years the foundation has been in existence if less than 5 years			3 0.046917
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5			4 1,828,973.
5 Multiply line 4 by line 3			5 85,810.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 715.
7 Add lines 5 and 6			7 86,525.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.			8 84,535.

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b	1	1,429.
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	1,429.
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	1,429.
6	Credits/Payments:		
a	2019 estimated tax payments and 2018 overpayment credited to 2019	6a	0.
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	-
7	Total credits and payments. Add lines 6a through 6d	7	0.
8	Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached	8	23.
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	1,452.
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	0.
11	Enter the amount of line 10 to be: Credited to 2020 estimated tax Refunded	11	

Part VII-A Statements Regarding Activities

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?	Yes	No
1a			X
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition		X
1b			X
	If the answer is "Yes" to 1a or 1b , attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		
c	Did the foundation file Form 1120-POL for this year?		X
1c			X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year. (1) On the foundation. ▶ \$ 0. (2) On foundation managers. ▶ \$ 0.		
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ \$ 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
4b	If "Yes," has it filed a tax return on Form 990-T for this year?	N/A	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by <i>General Instruction T</i> .		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 XIV	X	
8a	Enter the states to which the foundation reports or with which it is registered. See instructions. ▶ See Statement		
8b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by <i>General Instruction G</i> ? If "No," attach explanation	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 2019 or the tax year beginning in 2019? 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		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 ► N/A	X	
14 The books are in care of ► SUSAN P SADLER Telephone no. ► (405) 550-6981 Located at ► 10704 SHADY GLADE LANE OKLAHOMA CITY OK ZIP+4 ► 73151		
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		
16 At any time during calendar year 2019, 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? ☐ Yes ☒ No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☒ Yes ☐ No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No		
b If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions Organizations relying on a current notice regarding disaster assistance, check here ► ☐		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 2019?		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 2019, did the foundation have any undistributed income (Part XIII, lines 6d and 6e) for tax year(s) beginning before 2019? ☐ Yes ☒ No If "Yes," list the years ► 20____, 20____, 20____, 20____ b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions.) c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► 20____, 20____, 20____, 20____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No b If "Yes," did it have excess business holdings in 2019 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 Form 4720, Schedule C, to determine if the foundation had excess business holdings in 2019.)		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2019?		X

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

- 5a** During the year, did the foundation pay or incur any amount to:
- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No
- b** If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions ☐ Yes ☒ No
- Organizations relying on a current notice regarding disaster assistance, check here ☐ Yes ☒ No
- c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☒ No
- If "Yes," attach the statement required by Regulations section 53.4945-5(d).
- 6a** Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No
- b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No
- If "Yes" to 6b, file Form 8870.
- 7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No
- b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No
- 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? ☐ Yes ☒ No

	Yes	No
5a		
5b		
6a		
6b		
7a		
7b		
8		

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
EARL C. PADGETT 6522 SUMMIT KANSAS CITY MO 64113	DIRECTOR 1.00	0.	0.	0.
JUNE B. PADGETT 6522 SUMMIT KANSAS CITY MO 64113	DIRECTOR 1.00	0.	0.	0.
SHERMAN W. PADGETT 6522 SUMMIT KANSAS CITY MO 64113	DIRECTOR 1.00	0.	0.	0.
SUSAN PADGETT SADLER 10704 SHADY GLADE LANE OKLAHOMA CITY OK 73151	DIRECTOR 1.00	0.	0.	0.

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

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

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services **0**

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

	Expenses
1 N/A	
	0.
2	
3	
4	

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

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

	Amount
1 N/A	
	0.
2	
All other program-related investments See instructions.	
3	
Total. Add lines 1 through 3	0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	1,817,374.
b	Average of monthly cash balances	1b	39,451.
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	1,856,825.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	1,856,825.
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	27,852.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,828,973.
6	Minimum investment return. Enter 5% of line 5	6	91,449.

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	91,449.
2a	Tax on investment income for 2019 from Part VI, line 5	2a	1,429.
b	Income tax for 2019. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,429.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	90,020.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	90,020.
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	90,020.

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	84,535.
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	84,535.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b. See instructions	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	84,535.

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 2018	(c) 2018	(d) 2019
1 Distributable amount for 2019 from Part XI, line 7				90,020.
2 Undistributed income, if any, as of the end of 2019:				
a Enter amount for 2018 only			80,446.	
b Total for prior years: 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2019:				
a From 2014				
b From 2015				
c From 2016				
d From 2017				
e From 2018				
f Total of lines 3a through e				
4 Qualifying distributions for 2019 from Part XII, line 4: ► \$ 84,535.				
a Applied to 2018, but not more than line 2a			80,446.	
b Applied to undistributed income of prior years (Election required—see instructions)				
c Treated as distributions out of corpus (Election required—see instructions)				
d Applied to 2019 distributable amount				4,089.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2019 (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 2018. Subtract line 4a from line 2a. Taxable amount—see instructions			0.	
f Undistributed income for 2019. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020				85,931.
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 2014 not applied on line 5 or line 7 (see instructions)	0.			
9 Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2015	0.			
b Excess from 2016	0.			
c Excess from 2017	0.			
d Excess from 2018	0.			
e Excess from 2019	0.			

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

N/A

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2019, 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)(5)

2a 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			(e) Total
(a) 2019	(b) 2018	(c) 2017	(d) 2016	
b 85% of line 2a				
c Qualifying distributions from Part XII, line 4, for each year listed				
d Amounts included in line 2c not used directly for active conduct of exempt activities				
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c				
3 Complete 3a, b, or c for the alternative test relied upon:				
a "Assets" alternative test—enter:				
(1) Value of all assets				
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)				
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6, for each year listed				
c "Support" alternative test—enter:				
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)				
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)				
(3) Largest amount of support from an exempt organization				
(4) Gross investment income				

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

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

EARL C. PADGETT, JUNE B. PADGETT

- 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. See instructions.

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

N/A

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

N/A

- c** Any submission deadlines:

N/A

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

N/A

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i>				
SEE ATTM 3				80,470.
Total			▶ 3a	80,470.
b <i>Approved for future payment</i>				
Total			▶ 3b	

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 (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount		
1 Program service revenue:						
a _____						
b _____						
c _____						
d _____						
e _____						
f _____						
g Fees and contracts from government agencies						
2 Membership dues and assessments						
3 Interest on savings and temporary cash investments						
4 Dividends and interest from securities			14	73,249.		
5 Net rental income or (loss) from real estate:						
a Debt-financed property						
b Not debt-financed property						
6 Net rental income or (loss) from personal property						
7 Other investment income						
8 Gain or (loss) from sales of assets other than inventory						
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)				73,249.		
13 Total. Add line 12, columns (b), (d), and (e)				13 73,249.		

(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) (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

**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: Steven Badgett Adler Date: 5/12/20 Title: DIRECTOR

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

**Paid /
Preparer
Use Only**

Print/Type preparer's name MARK A. SHEETS	Preparer's signature 	Date 4-6-2	Check ☐ if self-employed	PTIN P00295637
Firm's name ▶ HSPG & ASSOCIATES, PC			Firm's EIN ▶ 20-5861398	
Firm's address ▶ 5400 N. GRAND BLVD., STE. 330			Phone no. (405) 844-9995	

BAA OKLAHOMA CITY OK 73112 Form **990-PF** (2019)

Additional information from your Form 990-PF: Return of Private Foundation**Form 990-PF: Return of Private Foundation****Other Income****Continuation Statement**

Description	Revenue and Expense per Book	Net Investment Income	Adjusted Net Income
FEDERAL TAX REFUND	3,324.		
Total	3,324.		

Form 990-PF: Return of Private Foundation**Taxes****Continuation Statement**

Description	Revenue and Expense per Book	Net Investment Income	Adjusted Net Income	Disbursement for charitable purpose
FOREIGN TAX CREDIT	1,343.	1,343.		
Total	1,343.	1,343.		

Form 990-PF: Return of Private Foundation**Other Expenses****Continuation Statement**

Description	Revenue and Expense per Book	Net Investment Income	Adjusted Net Income	Disbursement for charitable purpose
BANK FEES	25.	25.		
OFFICE EXPENSE	200.	0.		200.
POSTAGE	79.	0.		79.
Total	304.	25.		279.

Form 990-PF: Return of Private Foundation**Reporting state****Continuation Statement**

Reporting state
MO
OK

PADGETT FAMILY FOUNDATION
 EIN 43-1777915
 INVESTMENTS - CORPORATE STOCK
 FORM 990-PF, PAGE 2, PART II, LINE 10b
 12/31/2019

ATTM 2

STOCK	<u>COST AT 12/31/2018</u>	<u>COST AT 12/31/2019</u>	<u>FMV AT 12/31/2019</u>
AMEREN CORP COM	16,675	16,675	30,720
AVANGRID INC COM	20,084	20,084	42,616
BANK OF AMERICA CORP	12,393	12,393	15,215
BARINGS CORPORATE INVS COM	129,540	129,540	182,985
CENTERPOINT ENERGY INC	19,967	19,967	27,270
CHEVRON CORP NEW COM	41,593	41,593	152,325
CONAGRA BRANDS INC.	6,554	6,554	20,544
CONOCOPHILLIPS COM	16,929	16,929	84,279
CORNERSTONE TOTAL RETURN FD INC COM	18,324	18,324	1,033
DUKE ENERGY CORP NEW COM NEW ISIN	216,222	216,222	332,552
ENBRIDGE INC.COM	43,925	43,925	96,641
EVERGY INC COM	144,232	144,232	217,986
FRONTIER COMMUNICATIONS CORP COM	25,160	25,160	112
HAWAIIAN ELEC INDS	48,884	48,884	135,894
JOHNSON & JOHNSON	22,328	22,328	142,953
LAMB WESTON HOLDINGS INC COM	1,932	1,932	17,206
NISOURCE INC COM	3,630	3,630	13,920
PHILLIPS 66 COM	8,465	8,465	72,194
PPG INDUSTRIES	3,136	3,136	14,951
SOUTHERN CO	108,865	108,865	140,140
SPIRE INC COM	19,946	19,946	74,979
VERIZON COMMUNICATIONS	12,600	12,600	23,578
XCEL ENERGY INC COM USD2.5	<u>36,250</u>	<u>36,250</u>	<u>93,456</u>
TOTAL	<u>977,634</u>	<u>977,634</u>	<u>1,933,549</u>

PADGETT FAMILY FOUNDATION
 EIN 43-1777915
 PART XV: GRANTS & CONTRIBUTIONS PAID
 FORM 990-PF, PAGE 11, PART XV, LINE 3a
 12/31/2019

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RECIPIENT	ADDRESS	AMOUNT
MAPLEWOOD CEMETERY	2474 11TH RD , GREENLEAF, KS 66943	750
MARRILAC	8000 W. 127TH ST., OVERLAND PARK, KS 66213	100
MISSOURI 4-H FOUNDATION	109 WHITTEN HALL, COLUMBIA, MO 65211	500
MUCOLIPIDOSIS TYPE IV FOUNDATION	1440 SPRING ST NW ATLANTA, GA 30309	500
NATIONAL WORLD WAR II MUSEUM	945 MAGAZINE ST., NEW ORLEANS, LA 70130	350
NATIONAL MUSEUM OF CIVIL WAR MEDICINE	PO BOX 470, 48 E PATRICK ST, FREDRICK, MD 21705	1,000
NATIONAL MS SOCIETY	PO BOX 4594, NYC, NY 10163	500
NATIONAL MUSEUM OF US ARMY FOUND.	PO BOX 96281, WASHINGTON DC 20090	500
NELSON ATKINS MUSEUM OF ART	4525 OAK ST , KCMO 64111	500
OAKDALE SCHOOL FOUNDATION	10901 N SOONER RD., EDMOND, OK 73013	1,000
OPERATION SMILE	PO BOX 5017, HAGERSTOWN, MD 21741	1,500
PEABODY KS HISTORICAL SOCIETY	11824 NE 60TH, PEABODY, KS 66866	400
PEABODY TWSP LIBRARY	214 N WALNUT STREET, PEABODY, KS 66866	200
PEMBROKE HILL SCHOOL	PO BOX 412244, KCMO 64179	3,000
PILGRIM CHAPEL	3801 GILLHAM RD , KCMO 64111	1,000
CAF RED TAIL SQUADRON	PO BOX 758509, TOPEKA, KS 66675	500
REACH BEYOND	PO BOX 39800, COLORADO SPRINGS, CO 80949	100
RONALD REAGAN PRES FOUND.	PO BOX 9598, PUEBLO, CO 81008	500
REDEMPTORIST	207 W LINWOOD, KCMO 64111	300
RESURGE INTERNATIONAL	145 N WOLFE RD., SUNNYVALE, CA 94086	3,000
ROTOPLAST INTERNATIONAL	3317 26TH ST., SAN FRANCISCO, CA 94110	500
THE SALVATION ARMY	PO BOX 414077, KCMO 64141	3,500
ST JOHN THE BAPTIST CATHOLIC CHURCH	900 S LITTLER, EDMOND, OK 73034	500
SHEPHERDS CENTER CENTRAL	PO BOX 32844, KCMO 64171	650
AUSTIN SMILES	9415BURNET RD., AUSTIN, TX 78758	2,000
SMILE TRAIN	PO BOX 96246, WASHINGTON DC 20090	500
ALLISON MIDDLE SCHOOL	221 S SENECA ST , WICHITA, KS 67213	500
STATE HISTORICAL SOCIETY OF MO	1020 LOWRY ST., COLUMBIA, MO 65201	400
SHATTUCK-ST MARY'S SCHOOL	PO BOX 218, FARIBAULT, MN 55021	1,000
AMERICAN AIR MUSEUM	PO BOX 97055, WASHINGTON DC 20077	500
AMERICAN LEGION	PO BOX 21016, TULSA, OK 74121	40
TRUMAN MED CENTER CHARITABLE FOUND	2310 HOLMES, STE 735, KCMO 64108	1,200
US OLYMPIC COMMITTEE	PO BOX 6094, ALBERT LEA, MN 56007	330
UMKC SCHOOL OF MEDICINE ENDOWMENT	5115 OAK ST., ADMIN RM 112, KCMO 64112	700
UNION STATION KC (DEVELOPMENT)	30 W PERSHING RD, STE 400, KCMO 64108	350
UNITED WAY OF GREATER KC	PO BOX 843940, KCMO 64184	3,000
UMKC ATHLETIC FUND	201 SWINNEY RECREATION CENTER, 5100 ROCKHILL RD., KCMO 64110	350
UMKC ALUMNI FUND	PO BOX 24747, KCMO 64131	350
VICTORIA SOCIETY	PO BOX 316, INDEPENDENCE, MO 64051	200
WAYSIDE WAIFS	3901 MARTHA TRUMAN RD., KCMO 64137	350
WESTMINSTER COLLEGE - DEVELOPEMENT	501 WESTMINSTER AVE, FULTON, MO 65251	1,500
WILLIAMS COLLEGE ENDOWMENT	185 DARTMOUTH ST., STE 1102, BOSTON, MA 02116	1,500
WILLIAMS COLLEGE ALUMNI FUND	75 PARK ST, WILLIAMSTOWN, MA 01267	1,000
WILSONS CREEK NAT'L BATTLEFIELD FOUND.	PO BOX 8163, SPRINGFIELD, MO 65801	600
WW II VETS COMMITTEE	PO BOX 1823, MERRIFIELD, VA 22116	600
WILLOWS PREGNANCY SUPPORT	PO BOX 94533, OKC, OK 73143	1,000
GORDON PARKS ELEMENTARY SCHOOL	3715 WYOMING, KCMO 64111	300
THE CHILDRENS PLACE	2 E 59TH ST, KCMO 64113	300
		<u>80,470</u>

PURPOSE:

ALL CONTRIBUTIONS WERE DONATIONS TO GENERAL FUNDS.

PADGETT FAMILY FOUNDATION
 EIN 43-1777915
 PART XV: GRANTS & CONTRIBUTIONS PAID
 FORM 990-PF, PAGE 11, PART XV, LINE 3a
 12/31/2019

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RECIPIENT	ADDRESS	AMOUNT
KCPT	125 E 31ST ST, KCMO 64108	500
HEIGHTS HIGH SCHOOL	5301 N HILLSIDE AVE, WICHITA, KS 67219	4,000
8TH AIRFORCE MUSEUM	PO BOX 1992, SAVANNAH, GA 31402	200
WORNALL MAJORS HOUSE	6115 WORNALL, KCMO 64113	200
ALPHAPOINTE	7501 PROSPECT AVE, KCMO 64132	300
ALZHEIMER'S DISEASE RESEARCH	22512 GATEWAY CENTER DR., PO BOX 1950, CLARKSBURG, MD 20871	200
ALZHEIMER'S ASSOC	PO BOX 96011, WASHINGTON DC 20090	200
AMERICAN CANCER SOCIETY	PO BOX 419582, KCMO 64141	300
GETTYSBURG BATTLEFIELD PRESERVATION	PO BOX 4087, GETTYBURG, PA 17325	200
AMERICAN DIABETES ASSOC	PO BOX 7017, MERRIFIELD, VA 22116	300
AMERICAN HEART ASSOC	PO BOX 78851, PHOENIX, AZ 85062	300
AMERICAN RED CROSS GREATER KC	PO BOX 175002, KANSAS CITY, KS 66117	400
ARTHRITIS FOUND. OF GREATER KC	1910 W 75TH ST, PRAIRIE VILLAGE, KS 66208	300
BINGHAM-WAGGONER HISTORICAL SOCIETY	PO BOX 1163, INDEPENDENCE, MO 64051	200
CATHOLIC CHARITIES OF OKC	1501 N CLASSEN BLVD, OKC, OK 73106	300
CITY UNION MISSION	PO BOX 270107, KCMO 64127	2,500
CIVIL WAR TRUST	PO BOX 17686, BALTIMORE, MD 21298	500
CLENDENING HISTORY OF MEDICINE LIBRARY	C/O KU MED, 3901 RAINBOW BLVD, KC, KS 66160	1,000
CITY OF FOUNTAINS FOUND.	PO BOX 9193, SHAWNEE MISSION, KS 66201	600
CHILDRENS CENTER FOR VISUALLY IMPAIRED	3101 MAIN ST., KCMO 64111	50
COUNTRY CLUB CHRISTIAN CHURCH	6101 WARD PKWY, KCMO 64113	4,000
CROSS INTERNATIONAL	600 SW 3RD ST., STE 2201, POMPANO BEACH, FL 33060	200
DOCTORS WITHOUT BORDERS USA	PO BOX 5022, HAGERSTOWN, MD 21741	1,100
EISENHOWER FOUNDATION	PO BOX 295, ABILENE, KS 67410	500
ELMWOOD CEMETERY SOCIETY	4900 TRUMAN RD., KCMO 64127	2,850
NOURISH KC	PO BOX 412458, KCMO 64141	200
EMORY UNIVERSITY, OFFICE OF GIFTS	1762 CLIFTON RD, STE 1400, ATLANTA, GA 30322	1,000
FLORENCE HISTORICAL SOCIETY	PO BOX 143, FLORENCE, KS 66851	350
FLORENCE PUBLIC LIBRARY	324 MAIN ST., FLORENCE, KS 66851	200
FOLLY THEATER	PO BOX 26505, KCMO 64196	250
NELSON ART GALLERY, FRIENDS OF ART	4525 OAK ST., KCMO 64111	400
FRIENDS OF CHAMBER MUSIC	4635 WYANDOTTE, STE 201, KCMO 64112	350
FRIENDS OF MO STATE ARCHIVES	PO BOX 242, JEFFERSON CITY, MO 65102	300
FRIENDS OF GETTYBURG FOUNDATION	PO BOX 4629, GETTYBURG, PA 17325	300
GEORGE HW BUSH PRES. LIBRARY FOUND	PO BOX 14141, COLLEGE STATION, TX 77841	250
GEORGE W BUSH PRES. CENTER	PO BOX 560887, DALLAS, TX 75356	300
HARVESTERS COMMUNITY FOOD NETWORK	PO BOX 412233, KCMO 64141	1,000
HISTORICAL KANSAS CITY	234 W 10TH ST., KCMO 64105	250
JACKSON CO HISTORICAL SOCIETY	PO BOX 4241, INDEPENDENCE, MO 64051	200
KANSAS CITY PUBLIC LIBRARY	14 W 10TH ST., KCMO 64105	1,600
K-LOVE RADIO NETWORK	PO BOX 2098, OMAHA, NE 68103	100
KANSAS CITY ART INSTITUTE	4415 WARWICK, BLVD, KCMO 64111	500
KANSAS CITY SYMPHONY	PO BOX 219135, KCMO 64121	900
FRIENDS OF THE KC ZOO	6800 ZOO DRIVE, KCMO 64132	500
KANSAS HISTORICAL FOUNDATION	6425 SW 6TH AVE, TOPEKA, KS 66615	300
KU ENDOWMENT	PO BOX 928, LAWRENCE, KS 66044	400
KU HOSPITAL DEVELOPMENT ENDOWMENT	2330 SHAWNEE MISSION PKWY #302 MAIL 5004, WESTWOOD, KS 66205	1,000
KAUFFMAN CENTER - PERFORMING ARTS	1601 BROADWAY, KCMO 64108	1,000
KIDS ACROSS AMERICA FOUND.	PO BOX 930, BRANSON, MO 65615	500
LIBERTY MEMORIAL ASSOC.	2 MEMORIAL DR., KCMO 64108	6,000
FRIENDS OF THE METROPOLITAN LIBRARY	300 PARK AVE, OKC, OK 73102	250
LIBRARY ENDOWMENT TRUST	300 PARK AVE, OKC OK 73102	500
LINDA HALL LIBRARY FOUNDATION	5109 CHERRY ST., KCMO 64110	250
LYRIC OPERA OF KANSAS CITY	1725 HOLMES ST., KCMO 64108	200