







For calendar year 2019, or tax year beginning 12-01-2019, and ending 11-30-2020

Name of foundation OLDS FOUNDATION INC		A Employer identification number 71-0747091	
Number and street (or P.O. box number if mail is not delivered to street address) P O BOX 142		B Telephone number (see instructions) (870) 342-5191	
City or town, state or province, country, and ZIP or foreign postal code ARKADELPHIA, AR 71923		C If exemption application is pending, check here <input type="checkbox"/>	
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here..... <input type="checkbox"/> 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) ▶ \$ 17,713,628		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 checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)			

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 <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	1,035	1,035		
	4 Dividends and interest from securities	212,090	212,090		
	5a Gross rents	12,673	12,673		
	b Net rental income or (loss) 12,673				
	6a Net gain or (loss) from sale of assets not on line 10 	314,132			
	b Gross sales price for all assets on line 6a 3,366,026				
	7 Capital gain net income (from Part IV, line 2)		312,556		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less: Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule) 	2,247	2,247		
	12 Total. Add lines 1 through 11	542,177	540,601		
	13 Compensation of officers, directors, trustees, etc.	140,437	91,284		49,153
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) 	6,800	4,420		2,380
	c Other professional fees (attach schedule)				
	17 Interest	675	0		0
	18 Taxes (attach schedule) (see instructions) 	17,751	5,923		11,821
	19 Depreciation (attach schedule) and depletion 	10,012	0		
	20 Occupancy	8,700	0		8,700
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) 	76,493	68,738		7,220
	24 Total operating and administrative expenses. Add lines 13 through 23	260,868	170,365		79,274
	25 Contributions, gifts, grants paid	274,344			274,344
	26 Total expenses and disbursements. Add lines 24 and 25	535,212	170,365		353,618
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	6,965			
	b Net investment income (if negative, enter -0-)		370,236		
c Adjusted net income (if negative, enter -0-)					

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	344,241	736,516	736,516
	3 Accounts receivable ▶ <u>172,635</u>			
	Less: allowance for doubtful accounts ▶ _____		172,635	172,635
	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)	2,238,469	2,443,635	3,818,359
	c Investments—corporate bonds (attach schedule)	725,117	501,773	318,487
	11 Investments—land, buildings, and equipment: basis ▶ _____			
Less: accumulated depreciation (attach schedule) ▶ _____				
12 Investments—mortgage loans				
13 Investments—other (attach schedule)	3,118,947	2,569,866	2,914,205	
14 Land, buildings, and equipment: basis ▶ <u>112,034</u>				
Less: accumulated depreciation (attach schedule) ▶ <u>32,608</u>	70,169	79,426	79,426	
15 Other assets (describe ▶ _____)	8,666,335	8,666,335	9,674,000	
16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	15,163,278	15,170,186	17,713,628	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶ _____)			
	23 Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here ▶ <input type="checkbox"/>			
	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 ▶ <input checked="" type="checkbox"/>			
	and complete lines 26 through 30.			
	26 Capital stock, trust principal, or current funds	9,707,103	9,707,103	
	27 Paid-in or capital surplus, or land, bldg., and equipment fund	0	0	
28 Retained earnings, accumulated income, endowment, or other funds	5,456,175	5,463,083		
29 Total net assets or fund balances (see instructions)	15,163,278	15,170,186		
30 Total liabilities and net assets/fund balances (see instructions) .	15,163,278	15,170,186		

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	15,163,278
2 Enter amount from Part I, line 27a	2	6,965
3 Other increases not included in line 2 (itemize) ▶ _____	3	0
4 Add lines 1, 2, and 3	4	15,170,243
5 Decreases not included in line 2 (itemize) ▶ _____	5	57
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29 .	6	15,170,186

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a See Additional Data Table			
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 See Additional Data Table			
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a See Additional Data Table			
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	312,556
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 does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see 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))
2018	375,196	7,434,309	0.050468
2017	332,359	7,183,455	0.046267
2016	306,474	7,123,238	0.043025
2015	354,337	6,599,959	0.053688
2014	305,535	6,824,590	0.044770

2 Total of line 1, column (d)	2	0.238218
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	0.047644
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	7,350,603
5 Multiply line 4 by line 3	5	350,212
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	3,702
7 Add lines 5 and 6	7	353,914
8 Enter qualifying distributions from Part XII, line 4	8	353,618

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	7,405
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	7,405
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	7,405
6	Credits/Payments:		
a	2019 estimated tax payments and 2018 overpayment credited to 2019	6a	16,042
b	Exempt foreign organizations—tax withheld at source	6b	
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	16,042
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	8,637
11	Enter the amount of line 10 to be: Credited to 2020 estimated tax 8,637 Refunded	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?		No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? (see Instructions for definition). <i>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.</i>		No
c Did the foundation file Form 1120-POL for this year?		No
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? <i>If "Yes," attach a detailed description of the activities.</i>		No
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? <i>If "Yes," attach a conformed copy of the changes</i>		No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		No
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>		No
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?	Yes	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>	Yes	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) AR		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation.</i>	Yes	
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 taxable year beginning in 2019? See the instructions for Part XIV. <i>If "Yes," complete Part XIV</i>		No
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>		No

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions.	11		No
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		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>	13	Yes	
14	The books are in care of ► <u>GREG AUD</u> Telephone no. ► <u>(870) 403-7823</u>			

Located at ► POST OFFICE BOX 142 ARKADELPHIA AR ZIP+4 ► 71923

15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —check here	<input type="checkbox"/>		
	and enter the amount of tax-exempt interest received or accrued during the year	► 15		
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?	16	Yes	No
	See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes", enter the name of the foreign country ►			

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

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

1a	During the year did the foundation (either directly or indirectly):		Yes	No
	(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	1b		No
	Organizations relying on a current notice regarding disaster assistance check here. ► <input type="checkbox"/>			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2019?	1c		No
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 (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2019? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	If "Yes," list the years ► 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions.)	2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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 Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2019.)	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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?	4b		No

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

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

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	
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	
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	7,152,786
b	Average of monthly cash balances.	1b	309,755
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	7,462,541
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	0
2	Acquisition indebtedness applicable to line 1 assets.	2	0
3	Subtract line 2 from line 1d.	3	7,462,541
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	111,938
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	7,350,603
6	Minimum investment return. Enter 5% of line 5.	6	367,530

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	367,530
2a	Tax on investment income for 2019 from Part VI, line 5.	2a	7,405
b	Income tax for 2019. (This does not include the tax from Part VI.).	2b	
c	Add lines 2a and 2b.	2c	7,405
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	360,125
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	360,125
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	360,125

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	353,618
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	353,618
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	353,618

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				360,125
2 Undistributed income, if any, as of the end of 2019:				
a Enter amount for 2018 only.			276,760	
b Total for prior years: 20____, 20____, 20____		0		
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.	0			
4 Qualifying distributions for 2019 from Part XII, line 4: ► \$ <u>353,618</u>				
a Applied to 2018, but not more than line 2a			276,760	
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 2019 distributable amount.				76,858
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:	0			
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
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.				283,267
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.				
b Excess from 2016.				
c Excess from 2017.				
d Excess from 2018.				
e Excess from 2019.				

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2019, enter the date of the ruling. ▶

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

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

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

1 Information Regarding Foundation Managers:

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

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.

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 e-mail address of the person to whom applications should be addressed:

GREG AUD
POST OFFICE BOX 142
ARKADELPHIA, AR 71923
(870) 403-7823

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

REQUEST PREPRINTED APPLICATION TO COMPLETE FOR INTERVIEW

c Any submission deadlines:

AT LEAST TWO MONTHS PRIOR TO START OF COLLEGE TERMS

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

NONE

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 Additional Data Table				
Total			▶ 3a	274,344
b <i>Approved for future payment</i>				
Total			▶ 3b	0

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			14	1,035	
4 Dividends and interest from securities. . . .			14	212,090	
5 Net rental income or (loss) from real estate:					
a Debt-financed property.					
b Not debt-financed property.			16	12,673	
6 Net rental income or (loss) from personal property					
7 Other investment income.			18	2,247	
8 Gain or (loss) from sales of assets other than inventory			18	314,132	
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). . .		0		542,177	0
13 Total. Add line 12, columns (b), (d), and (e). (See worksheet in line 13 instructions to verify calculations.)			13		542,177

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

[illegible]

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

		Yes	No
--	--	-----	----

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1a(1)	No
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1a(2)		No
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1b(1)	No
--------------	-----------

1b(2)		No
--------------	--	-----------

1b(3)		No
--------------	--	-----------

1b(4)		No
--------------	--	-----------

1b(5)		No
--------------	--	-----------

1b(6)		No
--------------	--	-----------

1c		No
-----------	--	-----------

value
ue[illegible]

described in section 501(c) (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

(a) Name of organization	(b) Type of organization	(c) Description of relationship

**Sign
Here**

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 KEVIN A FREIER	Preparer's Signature	Date	Check if self-employed ► <input type="checkbox"/>	PTIN P00097748
Firm's name ► ERWIN & COMPANY PA				Firm's EIN ► 71-0603587
Firm's address ► 6311 RANCH DRIVE LITTLE ROCK, AR 72223				Phone no. (501) 868-7486

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e.g., real estate, (a) 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.)
250 SHS VALERO ENERGY CORP	P	2019-05-10	2019-12-01
500 SHS DELUXE CORP	P	2011-11-08	2019-12-03
225 SHS MERCK & CO, INC.	P	2011-11-08	2019-12-27
1,180 SHS WALGREENS BOOTS ALLI	P	2015-11-10	2019-12-27
1,540 SHS DELUXE CORP	P	2011-11-08	2019-12-27
1,535 SHS BRITISH AMERN TOB PLC SPONSORED	P	2017-07-25	2020-01-14
100 SHS LOCKHEED MARTIN CORP	P	2011-11-08	2020-01-17
65 SHS LOCKHEED MARTIN CORP	P	2011-11-08	2020-01-13
35 SHS LOCKHEED MARTIN CORP	P	2011-11-08	2020-01-06
275 SHS VALERO ENERGY CORP	P	2019-06-10	2020-02-04

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
24,299		20,688	3,611
24,997		12,287	12,710
20,577		7,824	12,753
69,102		100,212	-31,110
77,246		37,845	39,401
69,356		106,300	-36,944
42,610		7,891	34,719
27,240		5,129	22,111
14,430		2,762	11,668
22,356		20,944	1,412

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
			3,611
			12,710
			12,753
			-31,110
			39,401
			-36,944
			34,719
			22,111
			11,668
			1,412

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d			
List and describe the kind(s) of property sold (e.g., real estate, (a) 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.)
750 SHS VALERO ENERGY CORP	P	2019-05-10	2020-02-04
200 SHS APOLLO GLOBAL MGMT INC	P	2019-07-11	2020-06-05
4,150 SHS ARES CAPITAL CORP	P	2012-07-27	2020-06-16
100,000 AT&T, INC.	P	2012-03-06	2020-07-23
200 SHS BLACKSTONE GROUP, INC.	P	2017-12-19	2020-06-05
28.50 SHS CAPITAL INCOME BUILDER	P	2020-06-16	2020-07-01
32.79 SHS CAPITAL INCOME BUILDER	P	2020-03-17	2020-07-01
29.32 SHS CAPITAL INCOME BUILDER	P	2019-12-23	2020-07-01
27.46 SHS CAPITAL INCOME BUILDER	P	2019-12-23	2020-07-01
25.86 SHS CAPITAL INCOME BUILDER	P	2019-09-12	2020-07-01

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
60,972		62,063	-1,091
10,795		7,168	3,627
63,016		70,152	-7,136
104,121		100,283	3,838
12,012		6,305	5,707
1,644		1,753	-109
1,891		1,631	260
1,691		1,850	-159
1,584		1,732	-148
1,491		1,582	-91

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
			-1,091
			3,627
			-7,136
			3,838
			5,707
			-109
			260
			-159
			-148
			-91

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e.g., real estate, (a) 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.)
25.54 SHS CAPITAL INCOME BUILDER	P	2019-06-13	2020-07-01
25.75 SHS CAPITAL INCOME BUILDER	P	2019-03-14	2020-07-01
27.43 SHS CAPITAL INCOME BUILDER	P	2018-12-24	2020-07-01
7.05 SHS CAPITAL INCOME BUILDER	P	2018-12-24	2020-07-01
25.13 SHS CAPITAL INCOME BUILDER	P	2018-09-13	2020-07-01
24.60 SHS CAPITAL INCOME BUILDER	P	2018-06-14	2020-07-01
23.92 SHS CAPITAL INCOME BUILDER	P	2018-03-15	2020-07-01
2,712.30 SHS CAPITAL INCOME BUILDERS	P	2018-03-06	2020-07-01
2,053 SHS CISCO SYS, INC.	P	2018-03-02	2020-04-28
2,120 SHS DOUGLAS DYNAMICS, INC.	P	2011-11-08	2020-11-09

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
1,473		1,545	-72
1,485		1,537	-52
1,582		1,517	65
407		390	17
1,449		1,503	-54
1,419		1,487	-68
1,380		1,476	-96
156,540		168,000	-11,460
88,101		89,285	-1,184
81,868		32,125	49,743

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
			-72
			-52
			65
			17
			-54
			-68
			-96
			-11,460
			-1,184
			49,743

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e.g., real estate, (a) 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.)
700 SHS DOUGLAS DYNAMICS, INC.	P	2011-11-08	2020-10-27
90,000 EBAY, INC. FIXED RT NT 3.250%	P	2012-03-06	2020-07-23
100,000 ENTERGY CORP NEW NOTE CALL	P	2014-12-08	2020-06-19
110,000 HILLSHIRE BRANDS CO NOTE CALL	P	2012-04-03	2020-09-15
1,700 SHS INTEL CORP	P	2014-12-08	2020-11-27
710 SHS INTERNATIONAL PAPER CO	P	2014-12-08	2020-11-24
1,490 SHS INTERNATIONAL PAPER CO	P	2011-11-08	2020-11-24
200 SHS INTERNATIONAL PAPER CO	P	2011-11-08	2020-11-19
50 SHS LOCKHEED MARTIN CORP	P	2011-11-08	2020-11-19
1,965 SHS METLIFE, INC.	P	2018-03-02	2020-11-30

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
24,663		10,607	14,056
90,000		90,134	-134
100,000		100,139	-139
110,000		110,000	0
81,289		64,101	17,188
36,490		39,482	-2,992
76,577		43,548	33,029
9,800		5,845	3,955
18,822		3,945	14,877
91,346		89,523	1,823

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
			14,056
			-134
			-139
			0
			17,188
			-2,992
			33,029
			3,955
			14,877
			1,823

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e.g., real estate, (a) 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.)
3,000 SHS MGM RESORTS INTERNATIONAL	P	2020-08-24	2020-11-16
900 SHS NIKE, INC.	P	2017-01-19	2020-11-19
100 SHS PELOTON INTERACTIVE, INC.	P	2020-09-04	2020-10-27
1,275 SHS PRUDENTIAL FINL, INC.	P	2012-09-17	2020-11-09
555 SHS RAYTHEON TECHNOLOGIES CORP	P	2020-04-28	2020-11-23
69.40 SHS THE INCOME FUND OF AMERICA	P	2020-09-15	2020-11-11
71.95 SHS THE INCOME FUND OF AMERICA	P	2020-06-16	2020-11-11
83.05 SHS THE INCOME FUND OF AMERICA	P	2020-03-17	2020-11-11
92.93 SHS THE INCOME FUND OF AMERICA	P	2019-12-18	2020-11-11
175.09 SHS THE INCOME FUND OF AMERICA	P	2019-12-18	2020-11-11

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
78,948		66,465	12,483
108,678		48,534	60,144
12,145		7,435	4,710
89,376		75,372	14,004
39,843		36,386	3,457
1,591		1,537	54
1,650		1,512	138
1,904		1,515	389
2,131		2,142	-11
4,015		4,036	-21

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
			12,483
			60,144
			4,710
			14,004
			3,457
			54
			138
			389
			-11
			-21

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e.g., real estate, (a) 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.)
63.80 SHS THE INCOME FUND OF AMERICA	P	2019-09-12	2020-11-11
63.84 SHS THE INCOME FUND OF AMERICA	P	2019-06-13	2020-11-11
64.23 SHS THE INCOME FUND OF AMERICA	P	2019-03-14	2020-11-11
316.77 SHS THE INCOME FUND OF AMERICA	P	2018-12-19	2020-11-11
11.49 SHS THE INCOME FUND OF AMERICA	P	2018-12-19	2020-11-11
64.74 SHS THE INCOME FUND OF AMERICA	P	2018-12-19	2020-11-11
57.81 SHS THE INCOME FUND OF AMERICA	P	2018-09-13	2020-11-11
57.37 SHS THE INCOME FUND OF AMERICA	P	2018-06-14	2020-11-11
56.86 SHS THE INCOME FUND OF AMERICA64.74 SHS THE INCOME FUND OF AMERICA	P	2018-03-15	2020-11-11
7,257.02 SHS THE INCOME FUND OF AMERICA	P	2018-03-06	2020-11-11

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
1,463		1,451	12
1,464		1,418	46
1,473		1,408	65
7,263		6,554	709
263		238	25
1,484		1,339	145
1,326		1,332	-6
1,315		1,319	-4
1,304		1,308	-4
166,403		168,000	-1,597

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
			12
			46
			65
			709
			25
			145
			-6
			-4
			-4
			-1,597

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e.g., real estate, (a) 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.)
2,500 SHS TRINSEO S A	P	2020-10-27	2020-11-09
16.47 SHS VANGUARD EQUITY INCOME ADMIRAL	P	2020-09-29	2020-11-18
17.81 SHS VANGUARD EQUITY INCOME ADMIRAL	P	2020-06-29	2020-11-18
19.7 SHS VANGUARD EQUITY INCOME ADMIRAL	P	2020-03-23	2020-11-18
17.21 SHS VANGUARD EQUITY INCOME ADMIRAL	P	2019-12-18	2020-11-18
36.69 SHS VANGUARD EQUITY INCOME ADMIRAL	P	2019-12-18	2020-11-18
.35 SHS VANGUARD EQUITY INCOME ADMIRAL	P	2019-12-18	2020-11-18
13.51 SHS VANGUARD EQUITY INCOME ADMIRAL	P	2019-09-16	2020-11-18
12.98 SHS VANGUARD EQUITY INCOME ADMIRAL	P	2019-06-17	2020-11-18
13.86 SHS VANGUARD EQUITY INCOME ADMIRAL	P	2019-03-21	2020-11-18

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
95,183		82,235	12,948
1,263		1,164	99
1,366		1,174	192
1,511		1,067	444
1,320		1,355	-35
2,814		2,889	-75
27		27	0
1,036		1,036	0
995		965	30
1,063		1,014	49

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
			12,948
			99
			192
			444
			-35
			-75
			0
			0
			30
			49

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e.g., real estate, (a) 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.)
18.26 SHS VANGUARD EQUITY INCOME ADMIRAL	P	2018-12-19	2020-11-18
145.74 SHS VANGUARD EQUITY INCOME ADMIRAL	P	2018-12-19	2020-11-18
12.52 SHS VANGUARD EQUITY INCOME ADMIRAL	P	2018-09-24	2020-11-18
12.91 SHS VANGUARD EQUITY INCOME ADMIRAL	P	2018-06-18	2020-11-18
9.29 SHS VANGUARD EQUITY INCOME ADMIRAL	P	2018-03-16	2020-11-18
1,872.59 SHS VANGUARD EQUITY INCOME ADMIRAL	P	2018-03-06	2020-11-18
75 SHS VANGUARD INDEX FDS TOTAL	P	2020-01-27	2020-08-04
135 SHS VANGUARD INDEX FDS TOTAL	P	2019-08-08	2020-08-04
160 SHS VANGUARD INDEX FDS TOTAL	P	2019-08-01	2020-08-04
475 SHS VANGUARD INDEX FDS TOTAL	P	2019-04-17	2020-08-04

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
1,401		1,225	176
11,177		9,779	1,398
960		1,013	-53
990		996	-6
713		718	-5
143,609		145,000	-1,391
12,522		12,364	158
22,540		20,038	2,502
26,714		24,109	2,605
79,307		70,302	9,005

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
			176
			1,398
			-53
			-6
			-5
			-1,391
			158
			2,502
			2,605
			9,005

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e.g., real estate, (a) 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.)
198.53 SHS VIATRIS, INC.	P	2020-06-25	2020-11-19
800 SHS WEYERHAEUSER	P	2019-12-27	2020-06-25
900 SHS WEYERHAEUSER	P	2019-11-27	2020-06-25
1,600 SHS WEYERHAEUSER	P	2019-11-27	2020-05-19
7.056 SHS AB SMALL CAP GRW ADV	P	2020-03-13	2020-04-22
43.977 SHS AMERICAN INFL LNKD BD	P	2019-12-18	2020-03-06
221.267 SHS BLACKROCK HI YIELD	P	2020-01-01	2020-03-06
191.056 SHS FEDERATED KAUFMAN	P	2019-12-05	2020-04-15
16.543 SHS FULLER & THALER BHV SMC0	P	2020-03-13	2020-04-22
1,167 SHS ISHARES BARCLAYS 1-3 YR	P	2020-01-01	2020-11-02

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
3,508		2,688	820
17,460		23,957	-6,497
19,642		26,819	-7,177
30,279		47,678	-17,399
369		342	27
460		434	26
1,664		1,692	-28
4,950		5,340	-390
349		343	6
100,796		101,140	-344

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
			820
			-6,497
			-7,177
			-17,399
			27
			26
			-28
			-390
			6
			-344

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e.g., real estate, (a) 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.)
29 SHS ISHARES CORE S&P 500	P	2019-06-28	2020-04-22
445 SHS ISHARES CORE US AGGREGATE	P	2020-01-01	2020-03-04
12 SHS ISHARES MACI ACWL	P	2019-04-10	2020-04-09
64.768 SHS INV EMERGING MARKETS EQUITY	P	2019-12-12	2020-04-15
20.271 SHS JOHN HANCOCK DISC VAL	P	2020-03-13	2020-04-22
33.48 SHS JOHN HANCOCK INTL GROWTH	P	2020-01-01	2020-04-15
98.059 SHS LORD ABBETT HIGH YIELD	P	2020-01-01	2020-03-06
170.356 SHS MFA INTL DIVERSIFICATION	P	2020-01-01	2020-04-09
18.066 SHS MFS MID CAP VALUE	P	2020-03-13	2020-04-22
77.354 SHS MFS VALUE	P	2020-03-13	2020-04-22

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
8,152		8,538	-386
51,989		48,915	3,074
801		884	-83
1,104		1,237	-133
339		343	-4
62		108	-46
712		724	-12
2,979		3,236	-257
341		343	-2
2,834		2,808	26

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
			-386
			3,074
			-83
			-133
			-4
			-46
			-12
			-257
			-2
			26

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e.g., real estate, (a) 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.)
18.907 SHS PRINCIPAL MIDCAP INSTL	P	2020-01-01	2020-04-22
7,595 SHS PROSHARES TR	P	2020-01-01	2020-11-04
10.945 SHS TROWE PRICE	P	2020-03-13	2020-04-22
94.432 SHS TROWE PRICE VALUE FUND	P	2020-03-13	2020-04-22
918 SHS VANGUARD TOTAL BOND MARKET	P	2020-01-01	2020-03-04
1,072.391 SHS ALGER SPECTRA Z	P	2018-09-12	2020-04-22
3,632.184 SHS AMERICAN INFL LNKD BD	P	2020-01-01	2020-03-06
3,768.658 SHS BLACKROCK HI YIELD BD	P	2018-01-01	2020-03-06
741.385 SHS FEDERATED KAUFMAN LG CP	P	2018-09-12	2020-04-22
51 SHS GOLDMAN SACHS ACCESS	P	2019-02-08	2020-03-13

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
483		489	-6
160,974		165,475	-4,501
354		343	11
2,867		2,792	75
80,090		75,178	4,912
23,636		25,421	-1,785
37,993		34,478	3,515
28,340		28,454	-114
19,518		20,125	-607
5,127		5,107	20

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
			-6
			-4,501
			11
			75
			4,912
			-1,785
			3,515
			-114
			-607
			20

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e.g., real estate, (a) 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1,180 SHS ISHARES BARCLAYS 1-3 YR	P	2019-02-08	2020-11-02
34 SHS ISHARES MSCI ACWL	P	2019-04-10	2020-04-22
517 SHS IVY EMERGING MARKETS EQUITY	P	2018-01-01	2020-04-22
467.689 SHS JOHN HANCOCK INTL GROWTH	P	2018-09-12	2020-04-22
1,709.867 SHS LORD ABBETT HIGH YIELD	P	2018-01-01	2020-03-06
524.642 SHS MFS INTL DIVERSIFICATION	P	2018-09-12	2020-04-22
.076 SHS VIATRIS INC. - CIL	P	2007-04-12	2020-11-17
CAPITAL GAINS DIVIDENDS	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
101,793		98,817	2,976
2,256		2,504	-248
8,953		9,335	-382
12,198		12,767	-569
12,414		12,299	115
9,278		10,312	-1,034
1		1	0
22,647			22,647

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
			2,976
			-248
			-382
			-569
			115
			-1,034
			0
			22,647

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
GREGERY B AUD	TRUSTEE AND MANAGER 20.00	90,037	0	0
95 PINNACLE DRIVE ARKADELPHIA, AR 71923				
MICHAEL E AUD	TRUSTEE 1.00	41,400	0	0
25373 HIDDEN FOREST LANE ANDALUSIA, AL 36421				
HARRY C ERWIN III	TRUSTEE 1.00	3,000	0	0
6311 RANCH DRIVE LITTLE ROCK, AR 72223				
BLAKE WHITLEY	TRUSTEE 1.00	3,000	0	0
103 GREEN MEADOW COURT HOT SPRINGS, AR 71901				
THOMAS K THOMAS	TRUSTEE 1.00	3,000	0	0
105 CYPRESS COURT ARKADELPHIA, AR 71923				

Form 990PF Part XV Line 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				
ALPINE RURAL FIRE DEPARTMENT PO BOX 41 ALPINE, AR 71920	NONE	PC	UNRESTRICTED	15,000
ASMSA FOUNDATION 200 WHITTINGTON AVE HOT SPRINGS, AR 71901	NONE	PC	UNRESTRICTED	500
ARKANSAS CHILDREN'S HOSPITAL 1 CHILDRENS WAY LITTLE ROCK, AR 72202	NONE	PC	UNRESTRICTED	1,000
Total ▶ 3a				274,344

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
BAPTIST HEALTH FOUNDATION 9601 BAPTIST HEALTH DR LITTLE ROCK, AR 72205	NONE	PC	UNRESTRICTED	1,000
CENTERPOINT SCHOOL DISTRICT 755 HIGHWAY 8 E AMITY, AR 71921	NONE	PC	UNRESTRICTED	14,500
CITY OF AMITY 121 EAST THOMPSON STREET AMITY, AR 71921	NONE	PC	UNRESTRICTED	4,000
Total ▶ 3a				274,344

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
CADDO CAREER CONSORTIUM 348 HICKMAN ROAD AMITY, AR 71921	NONE	PC	UNRESTRICTED	127,105
THE CALL IN CLARK COUNTY PO BOX 1071 ARKADELPHIA, AR 71923	NONE	PC	UNRESTRICTED	500
KIRBY PUBLIC SCHOOL 2614 HWY 27 NORTH KIRBY, AR 71950	NONE	PC	UNRESTRICTED	18,725
Total ▶ 3a				274,344

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
KIRBY ANGEL TREE 1111 WEST MARKHAM STREET LITTLE ROCK, AR 72201	NONE	PC	UNRESTRICTED	500
PARK HILL BAPTIST CHURCH 201 E C AVE NORTH LITTLE ROCK, AR 72116	NONE	PC	UNRESTRICTED	500
SCHOLARSHIPS TO INDIVIDUALS FOR UNDERGRADUATE COLLEGE STUDY 105 WEST O ST RUSSELLVILLE, AR 72801	NONE		UNRESTRICTEDUNRESTRICTED	90,500
Total ► 3a				274,344

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
THRU PTPP O BOX 142 ARKADELPHIA, AR 71923	NONE		UNRESTRICTED	14
THEA FOUNDATION 401 MAIN ST STE 100 NORTH LITTLE ROCK, AR 72114	NONE	PC	UNRESTRICTED	500
Total ▶ 3a				274,344

TY 2019 Accounting Fees Schedule**Name:** OLDS FOUNDATION INC**EIN:** 71-0747091

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING	6,800	4,420		2,380

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2019 Depreciation Schedule

Name: OLDS FOUNDATION INC
EIN: 71-0747091

Depreciation Schedule

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
FURNITURE	2000-11-30	8,567	8,567	200DB	7.00000000000000	0	0		
OFFICE EQUIPMENT	1998-11-30	6,644	6,644	200DB	7.00000000000000	0	0		
HEAT PUMP	2013-09-04	1,992	1,903	200DB	7.00000000000000	89	0		
MICROSOFT SURFACE PRO 2, 64 GB TABLET	2014-03-21	785	785	200DB	5.00000000000000	0	0		
ECOSYS M6535CIDN 37 PRM COLOR MFP - COPIER	2015-10-15	4,763	4,763	200DB	7.00000000000000	0	0		
2019 TOYOTA TACOMA 5TFCZAN6KX195249	2019-12-21	49,283		200DB	5.00000000000000	9,857	0		
BUILDING	1999-12-01	61,720	31,587	SL	39.00000000000000	66	0		
LAND	1999-12-01	40,000		L		0	0		

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2019 Gain/Loss from Sale of Other Assets Schedule

Name: OLDS FOUNDATION INC

EIN: 71-0747091

Gain Loss Sale Other Assets Schedule

Name	Date Acquired	How Acquired	Date Sold	Purchaser Name	Gross Sales Price	Basis	Basis Method	Sales Expenses	Total (net)	Accumulated Depreciation
BUILDING	1999-12	PURCHASED	2019-12			61,720		0	-30,067	31,653
2018 CHEVY SILVERADO	2012-12	PURCHASED	2019-12		31,643	19,617		0	31,643	19,617

TY 2019 Investments Corporate Bonds Schedule**Name:** OLDS FOUNDATION INC**EIN:** 71-0747091**Investments Corporate Bonds Schedule**

Name of Bond	End of Year Book Value	End of Year Fair Market Value
CORPORATE BONDS	501,773	318,487

TY 2019 Investments Corporate Stock Schedule**Name:** OLDS FOUNDATION INC**EIN:** 71-0747091**Investments Corporation Stock Schedule**

Name of Stock	End of Year Book Value	End of Year Fair Market Value
CORPORATE STOCKS	2,443,635	3,818,359

TY 2019 Investments - Other Schedule

Name: OLDS FOUNDATION INC

EIN: 71-0747091

Investments Other Schedule 2

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
MUTUAL FUNDS	AT COST	2,310,736	2,762,561
PARTNERSHIP INTERESTS	AT COST	259,130	151,644

**TY 2019 Land, Etc.
Schedule****Name:** OLDS FOUNDATION INC**EIN:** 71-0747091

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
FURNITURE	8,567	8,567	0	0
OFFICE EQUIPMENT	6,644	6,644	0	0
HEAT PUMP	1,992	1,992	0	0
MICROSOFT SURFACE PRO 2, 64 GB TABLET	785	785	0	0
ECOSYS M6535CIDN 37 PRM COLOR MFP - COPIER	4,763	4,763	0	0
2019 TOYOTA TACOMA 5TFCZAN6KX195249	49,283	9,857	39,426	39,426
LAND	40,000	0	40,000	40,000

TY 2019 Other Assets Schedule**Name:** OLDS FOUNDATION INC**EIN:** 71-0747091**Other Assets Schedule**

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
TIMBERLAND	8,666,335	8,666,335	9,674,000

TY 2019 Other Decreases Schedule

Name: OLDS FOUNDATION INC

EIN: 71-0747091

Description	Amount
NON-DEDUCTIBLE EXPENSE FROM MLP	57

TY 2019 Other Expenses Schedule**Name:** OLDS FOUNDATION INC**EIN:** 71-0747091**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
AUTOMOBILE EXPENSES	1,528	993		0
DUES AND SUBSCRIPTION	325	325		0
INSURANCE	4,303	2,797		1,506
OFFICE SUPPLIES	12,032	7,821		4,211
WEBSITE	2,000	1,300		700
TELEPHONE	1,053	684		369
INVESTMENT ACCOUNT FEES	54,013	54,013		0
INSPECTIONS	1,200	780		420
FEES	39	25		14

TY 2019 Other Income Schedule**Name:** OLDS FOUNDATION INC**EIN:** 71-0747091**Other Income Schedule**

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
PUBLICALLY TRADED PARTNERSHIPS - ORDINARY LOSS	-18,838	-18,838	-18,838
NET SECTION 1231 LOSS	78	78	78
DEPLETION FROM PTP	-5	-5	-5
IDC FROM PTP	-18	-18	-18
OTHER DEDUCTIONS FROM PTPS	-29	-29	-29
LONG-TERM GAIN (LOSS) FROM PTPS	956	956	956
OTHER INCOME FROM PTPS	174	174	174
RENT FROM PTPS	5	5	5
ROYALTIES FROM PTPS	8	8	8
SHORT-TERM GAIN (LOSS) FROM PTPS	18	18	18
TIMBER SALES	19,865	19,865	19,865
PORTFOLIO DEDUCTIONS FROM K-1	-20	-20	-20
MISCELLANEOUS INCOME	53	53	53

TY 2019 Taxes Schedule**Name:** OLDS FOUNDATION INC**EIN:** 71-0747091

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL EXCISE TAX	0	0		0
PROPERTY TAXES	8,632	0		8,632
PAYROLL TAXES	9,112	5,923		3,189
FOREIGN TAX	7	0		0