Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

or Section 4947(a)(1) Trust Treated as Private Foundation

▶ Do not enter social security numbers on this form as it may be made public.
▶ Go to *www.irs.gov/Form990PF* for instructions and the latest information.

OMB No. 1545-0052

2020

Open to Public Inspection

For calendar year 2020, or tax year beginning 01-01-2020 , and ending 12-31-2020

Name of foundation
LOCKHART FOUNDATION

A Employer identification number
26-2134446

Number and street (or P.O. box number if mail is not delivered to street address) 621 NORTH ROBINSON NO 100
Room/suite

B Telephone number (see instructions)
(405) 608-8642

City or town, state or province, country, and ZIP or foreign postal code
OKLAHOMA CITY, OK 73102

C If exemption application is pending, check here ▶ ☐

G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change

D 1. Foreign organizations, check here............ ▶ ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ... ▶ ☐

H Check type of organization: ☑ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

E If private foundation status was terminated under section 507(b)(1)(A), check here .... ▶ ☐

I Fair market value of all assets at end of year (from Part II, col. (c), *line 16)* ▶$ 4,564,810

J Accounting method: ☑ Cash ☐ Accrual ☐ Other (specify)
(Part I, column (d) must be on cash basis.)

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here .... ▶ ☐

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)	1,000			
	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	91,260	89,010	2,250	
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	765			
	b	Gross sales price for all assets on line 6a 721,525				
	7	Capital gain net income (from Part IV, line 2)		765		
	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)	10,405	10,405	0	
	12	**Total.** Add lines 1 through 11	103,430	100,180	2,250	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.	0	0	0	0
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	7,072	3,536	0	3,536
	c	Other professional fees (attach schedule)	25,926	25,926	0	0
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	5,396	1,881	0	0
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)				
	24	**Total operating and administrative expenses.** Add lines 13 through 23	38,394	31,343	0	3,536
	25	Contributions, gifts, grants paid	149,025			149,025
	26	**Total expenses and disbursements.** Add lines 24 and 25	187,419	31,343	0	152,561
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	-83,989			
	b	**Net investment income** (if negative, enter -0-)		68,837		
	c	**Adjusted net income** (if negative, enter -0-)			2,250	

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	393,887	483,064	483,064
	2	Savings and temporary cash investments			
	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)	204,544	161,601	158,171
	b	Investments—corporate stock (attach schedule)	1,728,601	1,807,539	3,100,244
	c	Investments—corporate bonds (attach schedule)	1,007,637	798,695	823,331
	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)	3,334,669	3,250,899	4,564,810
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 ▶)	1,012	1,231	
	23	**Total liabilities**(add lines 17 through 22)	1,012	1,231	
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	0	0	
	27	Paid-in or capital surplus, or land, bldg., and equipment fund	0	0	
	28	Retained earnings, accumulated income, endowment, or other funds	3,333,657	3,249,668	
	29	**Total net assets or fund balances** (see instructions)	3,333,657	3,249,668	
	30	**Total liabilities and net assets/fund balances** (see instructions)	3,334,669	3,250,899	

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	3,333,657
2	Enter amount from Part I, line 27a	2	-83,989
3	Other increases not included in line 2 (itemize) ▶	3	0
4	Add lines 1, 2, and 3	4	3,249,668
5	Decreases not included in line 2 (itemize) ▶	5	0
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29	6	3,249,668

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.)
1 a	PUBLICLY TRADED SECURITIES		2020-01-01	2020-12-31
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	721,525		720,760	765
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				765
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	765
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	765

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

SECTION 4940(e) REPEALED ON DECEMBER 20, 2019 - DO NOT COMPLETE

1 Reserved

(a) Reserved	(b) Reserved	(c) Reserved	(d) Reserved

2 Reserved	2	
3 Reserved.	3	
4 Reserved	4	
5 Reserved	5	
6 Reserved	6	
7 Reserved	7	
8 Reserved , ...	8	

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	Reserved			1	957
c	All other domestic foundations enter 1.39% 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	957
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	957
6	Credits/Payments:				
a	2020 estimated tax payments and 2019 overpayment credited to 2020	6a	2,400		
b	Exempt foreign organizations—tax withheld at source	6b	0		
c	Tax paid with application for extension of time to file (Form 8868)	6c	0		
d	Backup withholding erroneously withheld	6d	0		
7	Total credits and payments. Add lines 6a through 6d			7	2,400
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ 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	1,443
11	Enter the amount of line 10 to be: **Credited to 2021 estimated tax** ▶ 1,443 **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?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes? (see Instructions for definition).	1b		No
	*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?	1c		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? *If "Yes," attach a detailed description of the activities.*	2		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? *If "Yes," attach a conformed copy of the changes*	3		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		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?	6	Yes	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV.*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ OK			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation*	8b	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 2020 or the taxable year beginning in 2020? See the instructions for Part XIV. If "Yes," complete Part XIV	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses.*	10		No

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.	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?	13	Yes	

Website address ▶N/A

14 The books are in care of ▶MICHAEL ROMERO HERITAGE TRUST COMP Telephone no. ▶(405) 608-8642

Located at ▶621 NORTH ROBINSON STE 100 OKLAHOMA CITY OK ZIP+4 ▶73102

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** —check here . . . ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year . . . ▶ 15

			Yes	No
16	At any time during calendar year 2020, 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		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.			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		1b		
	Organizations relying on a current notice regarding disaster assistance check here. ▶	☐			
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 2020?		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 2020, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2020?	☐ 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.)		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?	☐ Yes ☑ No			
b	If "Yes," did it have excess business holdings in 2020 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 2020.)*		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 2020?		4b		No

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

			Yes	No
5a	During the year did the foundation pay or incur any amount to:			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ 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	**5b**		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
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?	**6b**		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?	**7b**		
8	Is the foundation subject to the section 4960 tax on payment(s) of more than $1,000,000 in remuneration or excess parachute payment during the year? ☐ Yes ☑ 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
MICHAEL ROMERO HERITAGE TRST CO 621 N ROBINSON 100 OKLAHOMA CITY, OK 73102	TRUSTEE 3.50	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	
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	3,639,671
b	Average of monthly cash balances		1b	462,563
c	Fair market value of all other assets (see instructions)		1c	0
d	**Total** (add lines 1a, b, and c)		1d	4,102,234
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	4,102,234
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	61,534
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4		5	4,040,700
6	**Minimum investment return.** Enter 5% of line 5		6	202,035

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	202,035
2a	Tax on investment income for 2020 from Part VI, line 5	2a 957		
b	Income tax for 2020. (This does not include the tax from Part VI.)	2b		
c	Add lines 2a and 2b		2c	957
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	201,078
4	Recoveries of amounts treated as qualifying distributions		4	0
5	Add lines 3 and 4		5	201,078
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	201,078

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	152,561
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	152,561
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	152,561

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 2019	(c) 2019	(d) 2020
1 Distributable amount for 2020 from Part XI, line 7				201,078
2 Undistributed income, if any, as of the end of 2020:				
a Enter amount for 2019 only.			0	
b Total for prior years: 20___ , 20___ , 20___		0		
3 Excess distributions carryover, if any, to 2020:				
a From 2015. 116,093				
b From 2016. 62,453				
c From 2017. 122,031				
d From 2018.				
e From 2019.				
f **Total** of lines 3a through e.	300,577			
4 Qualifying distributions for 2020 from Part XII, line 4: ▶ $ 152,561				
a Applied to 2019, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see instructions).		0		
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2020 distributable amount.				152,561
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2020. *(If an amount appears in column (d), the same amount must be shown in column (a).)*	48,517			48,517
6 **Enter the net total of each column as indicated below:**				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	252,060			
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 2019. Subtract line 4a from line 2a. Taxable amount—see instructions			0	
f Undistributed income for 2021. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020				0
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 2015 not applied on line 5 or line 7 (see instructions)	67,576			
9 **Excess distributions carryover to 2021.** Subtract lines 7 and 8 from line 6a	184,484			
10 Analysis of line 9:				
a Excess from 2016. . . . 62,453				
b Excess from 2017. . . . 122,031				
c Excess from 2018. . . .				
d Excess from 2019. . . .				
e Excess from 2020. . . .				

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 2020, 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) 2020	(b) 2019	(c) 2018	(d) 2017	
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:

HERITAGE TRUST COMPANY ATTN MICHAEL
621 NORTH ROBINSON SUITE 100
OKLAHOMA CITY, OK 73102
(405) 608-8642

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

PROPOSAL SUMMARY FORM - ATTM 8

c Any submission deadlines:

LAST MONTH OF EVERY QUARTER

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

PROPOSALS OF CONTINUED SUPPORT WILL GENERALLY NOT BE AWARDED.

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 *Paid during the year* See Additional Data Table				
Total . . . . ▶ **3a**				149,025
b *Approved for future payment*				
Total . . . . ▶ **3b**				0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments. . . .					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities. . . .			14	91,260	
5 Net rental income or (loss) from real estate:					
a Debt-financed property.					
b Not debt-financed property.					
6 Net rental income or (loss) from personal property					
7 Other investment income.					
8 Gain or (loss) from sales of assets other than inventory			18	765	
9 Net income or (loss) from special events:					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a CAPITAL GAIN DIST.			18	6,515	
b ROYALTY INCOME			15	3,890	
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e). .		0		102,430	0

13 **Total.** Add line 12, columns (b), (d), and (e). 13 102,430

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

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions.)

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	**1a(1)**		No
	(2) Other assets	**1a(2)**		No
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	**1b(1)**		No
	(2) Purchases of assets from a noncharitable exempt organization	**1b(2)**		No
	(3) Rental of facilities, equipment, or other assets	**1b(3)**		No
	(4) Reimbursement arrangements	**1b(4)**		No
	(5) Loans or loan guarantees	**1b(5)**		No
	(6) Performance of services or membership or fundraising solicitations	**1b(6)**		No
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	**1c**		No

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.

(a) Line No.	**(b)** Amount involved	**(c)** Name of noncharitable exempt organization	**(d)** Description of transfers, transactions, and sharing arrangements

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.

******	2021-04-29	******
Signature of officer or trustee	Date	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	Preparer's Signature	Date	Check if self-employed ▶ ☐	PTIN
RHONDA GODDARD				P01294462

Firm's name ▶ WEAVER AND TIDWELL LLP — Firm's EIN ▶75-0786316

Firm's address ▶ 1601 NORTHWEST EXPRESSWAY SUITE 630
OKLAHOMA CITY, OK 73118 — Phone no. (405) 594-9200

Form 990PF Part XV Line 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 *Paid during the year*				
THE UNDERDOGS RESCUE INC PO BOX 816 CHOCTAW, OK 73020	N/A	N/A	GENERAL	6,000
PEPPERS RANCHPO BOX 3814 EDMOND, OK 73083	N/A	N/A	GENERAL	6,000
A NEW LEASH ON LIFE INCPO BOX 1723 NORMAN, OK 73070	N/A	N/A	GENERAL	5,000
Total . . . . ▶ **3a**				149,025

Form 990PF Part XV Line 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 *Paid during the year*				
PETS HELPING PEOPLE 2234 EAST 56TH PLACE TULSA, OK 74105	N/A	N/A	GENERAL	15,000
BEST FRIENDS OF PETSPO BOX 14547 OKLAHOMA CITY, OK 73113	N/A	N/A	GENERAL	20,000
NEXUS EQUINEPO BOX 54572 OKLAHOMA CITY, OK 73154	N/A	N/A	GENERAL	10,000
Total . . . . ▶ **3a**				149,025

Form 990PF Part XV Line 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 *Paid during the year*				
ANIMAL RESCUE LEAGUE OF OKEMAH PO BOX 214 OKEMAH, OK 74859	N/A	N/A	GENERAL	10,000
PETS AND PEOPLE HUMAN SOCIETY PO BOX 850587 YUKON, OK 73085	N/A	N/A	GENERAL	10,000
TINY PAWS KITTEN RESCUE INC 901 S LOWRY STILLWATER, OK 74074	N/A	N/A	GENERAL	5,000
Total . . . . ▶ **3a**				149,025

Form 990PF Part XV Line 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 *Paid during the year*				
ANIMAL RESCUE FOUNDATION OF BARTLESVILLE PO BOX 3292 BARTLESVILLE, OK 74006	N/A	N/A	GENERAL	15,000
SAVE OUR STRAYS INC 2416 SOUTH OVERTON AVENUE INDEPENDENCE, MO 64052	N/A	N/A	GENERAL	10,000
SAVE4PAWS RESCUE INC 2616 NW 112TH OKLAHOMA CITY, OK 73120	N/A	N/A	GENERAL	5,000
Total . . . . ▶ **3a**				149,025

Form 990PF Part XV Line 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 *Paid during the year*				
THE RIGHT PATH RIDING ACADEMY INC 16620 OLD SHAMROCK HWY DRUMRIGHT, OK 74030	N/A	N/A	GENERAL	5,000
3 GIRLS ANIMAL RESCUEPO BOX 1001 SHADY POINT, OK 74956	N/A	N/A	GENERAL	15,000
MALTESE RESCUE OF OKC PO BOX 42471 OKLAHOMA CITY, OK 73123	N/A	N/A	GENERAL	2,000
Total . . . . ▶ **3a**				149,025

Form 990PF Part XV Line 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 *Paid during the year*				
HORSE FEATHERS EQUINE CENTER PO BOX 1372 GUTHRIE, OK 73044	N/A	N/A	GENERAL	10,025
Total . . . . ▶ **3a**				149,025

TY 2020 Accounting Fees Schedule

Name: LOCKHART FOUNDATION

EIN: 26-2134446

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAX PREPARATION FEES	7,072	3,536	0	3,536

efile GRAPHIC print - DO NOT PROCESS | As Filed Data - | DLN: 93491125006081

TY 2020 Investments Corporate Bonds Schedule

Name: LOCKHART FOUNDATION

EIN: 26-2134446

Investments Corporate Bonds Schedule

Name of Bond	End of Year Book Value	End of Year Fair Market Value
	798,695	823,331

TY 2020 Investments Corporate Stock Schedule

Name: LOCKHART FOUNDATION

EIN: 26-2134446

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
	1,807,539	3,100,244

TY 2020 Investments Government Obligations Schedule

Name: LOCKHART FOUNDATION

EIN: 26-2134446

US Government Securities - End of Year Book Value:	161,601
US Government Securities - End of Year Fair Market Value:	158,171
State & Local Government Securities - End of Year Book Value:	0
State & Local Government Securities - End of Year Fair Market Value:	0

TY 2020 Other Income Schedule

Name: LOCKHART FOUNDATION

EIN: 26-2134446

Other Income Schedule

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
CAPITAL GAIN DIST.	6,515	6,515	0
ROYALTY INCOME	3,890	3,890	0

TY 2020 Other Liabilities Schedule

Name: LOCKHART FOUNDATION

EIN: 26-2134446

Description	Beginning of Year - Book Value	End of Year - Book Value
OTHER LIABILITIES	1,012	1,231

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TY 2020 Other Professional Fees Schedule

Name: LOCKHART FOUNDATION

EIN: 26-2134446

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FIDUCIARY FEES	25,926	25,926	0	0

efile GRAPHIC print - DO NOT PROCESS	As Filed Data -	DLN: 93491125006081

TY 2020 Taxes Schedule

Name: LOCKHART FOUNDATION

EIN: 26-2134446

Taxes Schedule

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL TAX PAYMENTS	3,515	0	0	0
FOREIGN TAX CREDIT	1,881	1,881	0	0

LOCKHART FOUNDATION
EIN 26-2134446
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		(a) Beginning of Year Book Value	(b) End of Year Book Value	(c) Fair Market Value
INVESTMENTS - U.S. AND STATE GOVERNMENT OBLIGATIONS (LINE 10a):				
50,000	FEDERAL FARM CREDIT BANKS 2.700% 4/09/21	50,000	50,000	50,664
75,000	FEDERAL FARM CREDIT BANKS 2.690% 9/04/20	75,015	0	0
3,015	FEDERATED FLOATING RATE STRAT INC INSTL	30,000	0	0
45,000	LOWER VALLEY TX WTR DIST 5.00% 09/15/2020	49,529	0	0
50,000	PARKER CITY TEX 1.216% 2/15/2026	0	50,000.00	50,420.00
7,029	EATON VANCE SHORT DURATION GOV INCOME FUND CLASS	0	61,601.00	57,087.00
		204,544	161,601	158,171

LOCKHART FOUNDATION ATTM. 10
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		(a) Beginning of Year Book Value	(b) End of Year Book Value	(c) Fair Market Value
INVESTMENTS - CORPORATE STOCK (LINE 10b):				
515	ABBVIE INC COM	23,634	23,634	55,182
40	ALPHABET INC CAP STK CL C	28,001	28,001	70,075
0	ALTRIA GROUP INC	4,092	0	0
10	AMAZON COM INC COM	0	18,957	32,569
100	AMERICAN TOWER CORP NEW COM	0	22,002	22,567
1,540	APPLE INC	37,390	37,390	204,343
2,450	BAIRD MIDCAP FUND INSTITUTIONAL CLASS	0	55,056	69,022
70	BECTON DICKINSON & CO COM	0	16,991	17,515
215	CAPITAL ONE FINANCIAL CORP.	14,920	14,920	21,253
104	CATERPILLAR INC	9,056	9,056	18,930
70	CHEVRON CORP	7,946	7,946	5,912
384	COCA COLA CO	16,387	16,387	21,059
204	CONOCOPHILLIPS	8,960	8,960	8,158
157	CVS HEALTH CORP	16,350	16,350	10,723
173	DANAHER CORP	4,213	4,213	38,461
395	DEVON ENERGY CORP	12,546	14,691	6,245
150	EXXON MOBIL CORP	10,324	10,324	6,183
155	FACEBOOK INC CL A	18,069	18,069	42,340
0	GENERAL MTRS CO	25,516	0	0
320	GILEAD SCIENCES INC	5,569	5,569	18,643
108	GLOBAL PMTS INC COM	0	20,677	23,265
150	HOME DEPOT INC	4,822	4,822	39,843
163	ILLINOIS TOOLS WORKS INC	9,809	9,809	33,418
537	INTEL CORP	24,657	24,657	26,753
270	INTERCONTINENTAL EXCHANGE INC COM	6,445	6,445	31,128
744	INVESCO S&P 500 EQUAL WEIGHT ETF	0	74,296	94,890
230	JOHNSON & JOHNSON	14,142	14,142	36,197
385	JPMORGAN CHASE & CO COM	23,509	23,509	48,922
30	LOCKHEED MARTIN CORP COM	0	12,778	10,649
120	MARSH & MCCLENNAN COS INC	11,820	11,820	14,040
171	MCDONALDS CORP	7,521	7,521	36,693
270	MERCK & CO. INC COM	0	20,510	22,262
343	METLIFE INC	15,229	15,229	16,104
700	MICROSOFT CORP	24,621	24,621	155,694
0	PFIZER INC	18,922	0	0
0	PHILIP MORRIS INTL INC	7,523	0	0
172	PHILLIPS 66	11,015	11,015	12,030
205	PROCTER & GAMBLE CO	8,717	8,717	28,524
570	QUALCOMM INC	37,031	37,031	86,834
10,864	ROYCE INTERNATIONAL PREMIER FD	149,813	149,813	191,639
50	SHERWIN WILLIAMS CO COM	0	20,895	36,746
150	STARBUCKS CORP	14,250	14,250	16,047
0	TORTOISE MLP & PIPELINE FUND INSTL	64,540	0	0
270	TRUIST FINANCIAL CORP COM	9,055	9,055	12,941
238	UNITED PARCEL SERVICES INC CL B	18,431	18,431	40,079
6,121	VANGUARD EMERGING MARKETS ETF	209,311	209,311	306,723
9,672	VANGUARD FTSE DEVELOPED MARKETS ETF	328,649	328,649	456,615
1,165	VANGUARD GLOBAL EX-US REAL ESTATE INDEX	64,856	64,856	63,271
0	VANGUARD REAL ESTATE (ETF)	23,205	0	0
0	VANGUARD MATERIALS ETF (MKT)	25,621	0	0
1,043	VANGUARD MID CAP INDEX ADM	175,000	175,000	267,354
1,879	VANGUARD SMALL CAP INDEX ADM	77,854	77,854	175,171
233	VANGUARD COMMUNICATION SERVICES (ETF)	16,982	16,982	28,007
275	VANGUARD UTILITIES INDEX FUND	26,561	26,561	37,736
135	WALMART INC.	6,730	6,730	19,533
175	WALT DISNEY CO	10,630	10,630	31,707
0	WELLS FARGO & CO	15,950	0	0
196	ZIMMER BIOMET HLDGS INC	22,407	22,407	30,249
		1,728,601	1,807,539	3,100,244

LOCKHART FOUNDATION
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		(a) Beginning of Year Book Value	(b) End of Year Book Value	(c) Fair Market Value
INVESTMENTS - CORPORATE BONDS (LINE 10c):				
0	AT&T INC 3.600% 2/17/2023-2026	51,187	0	0
0	AMGEN INC SR NOTE 4.100% 6/15/21	202,762	0	0
9,009	ANGEL OAK MULTI-STRATEGY INCOME INSTL	100,000	100,000	93,483
0	BANK OF AMER FR 2.625% 10/19/20	99,424	0	0
100,000	CIGNA CORPORATION NOTE 4.000% 2/15/22	101,173	100,716	104,265
2,814	DOUBLELINE FDS TR DBLN LOW DURA I	0	28,221	28,133
4,789	DOUBLELINE TOTAL RETURN BOND I	50,000	50,000	51,386
5,128	DOUBLELINE FLEXIBLE INCOME I	50,000	50,000	49,353
50,000	HSBC HLDGS PLC NOTE 3.600% 5/25/23	51,016	50,735	53,966
75,000	JPMORGAN CHASE & CO NOTE 3.250% 9/23/22	75,531	75,359	79,549
42,000	LOCKHEED MARTIN CORP SR NOTE 3.350% 9/15/21	74,250	41,580	43,301
100,000	ORACLE CORP NOTE 3.625% 7/15/23	100,729	100,556	110,079
50,000	POTASH CORP SASKATCHEWAN INC 3.625% 3/15/24	51,565	51,234	53,423
1,610	VANGUARD INTERMEDIATE-TERM CORPORATE BOND ETF	0	150,292	156,395
		1,007,637	798,695	823,331