

Form **990-PF**

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

OMB No 1545-0047

2019

Department of the Treasury
Internal Revenue Service

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

Open to Public Inspection

For calendar year 2019 or tax year beginning , 2019, and ending , 20

Name of foundation: Willard & Pat Walker Charitable Foundation, Inc. **A Employer Identification number** 20-0235689

Number and street (or P.O. box number if mail is not delivered to street address) 315 W. Mountain Street Room/suite **B Telephone number (see instructions)** (479) 582-2310

City or town, state or province, country, and ZIP or foreign postal code Fayetteville AR 72701-5947 **C If exemption application is pending, check here** 60

G Check all that apply: Initial return Initial return of a former public charity **D 1. Foreign organizations, check here**
 Final return Amended return **2. Foreign organizations meeting the 85% test, check here and attach computation**
 Address change Name change **E If private foundation status was terminated under section 507(b)(1)(A), check here**

H Check type of organization: Section 501(c)(3) exempt private foundation **F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here**
 Section 4947(a)(1) nonexempt charitable trust Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 294,228,069. **J Accounting method:** Cash Accrual Other (specify) _____
 (Part I, column (d), must be on cash basis.)

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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)
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				
4	Dividends and interest from securities	5,563,873.	5,563,873.		
5a	Gross rents	13,176.	13,176.		
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	9,150,377.			
b	Gross sales price for all assets on line 6a <u>49,940,193.</u>		L-6a Stmt		
7	Capital gain net income (from Part IV, line 2)		9,150,377.		
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)				
12	Total. Add lines 1 through 11	14,727,426.	14,727,426.		
13	Compensation of officers, directors, trustees, etc.	101,927.	10,193.		91,734.
14	Other employee salaries and wages	85,629.	8,563.		77,066.
15	Pension plans, employee benefits	32,502.	3,250.		29,252.
16a	Legal fees (attach schedule) L-16a Stmt	7,280.	3,640.		3,640.
b	Accounting fees (attach schedule) L-16b Stmt	6,087.	609.		5,478.
c	Other professional fees (attach schedule)				
17	Interest				
18	Taxes (attach schedule) (see instructions) See Stmt	236,000.	214,400.		21,600.
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (attach schedule) See Stmt	803,614.	691,438.		112,176.
24	Total operating and administrative expenses. Add lines 13 through 23	1,273,039.	932,093.		340,946.
25	Contributions, gifts, grants paid	8,770,445.			8,770,445.
26	Total expenses and disbursements. Add lines 24 and 25	10,043,484.	932,093.		9,111,391.
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	4,683,942.			
b	Net investment income (if negative, enter -0-)		13,795,333.		
c	Adjusted net income (if negative, enter -0-)				

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)			
		Beginning of year	End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1	Cash—non-interest-bearing	1,639,776.	2,069,853.	2,069,853.
	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)			
	b	Investments—corporate stock (attach schedule) L-10b Stmt	247,802,572.	291,920,810.	291,920,810.
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment, basis ▶ Less: accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment: basis ▶ Less: accumulated depreciation (attach schedule) ▶			
15	Other assets (describe ▶ Capitalized Expenses)		237,406.	237,406.	
16	Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	249,442,348.	294,228,069.	294,228,069.	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable	18,850,000.	12,550,000.	
	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)	18,850,000.	12,550,000.	
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here ▶ <input type="checkbox"/>				
	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"/>				
	26	Capital stock, trust principal, or current funds			
	27	Paid-in or capital surplus, or land, bldg., and equipment fund			
	28	Retained earnings, accumulated income, endowment, or other funds	230,592,348.	281,678,069.	
29	Total net assets or fund balances (see instructions)	230,592,348.	281,678,069.		
30	Total liabilities and net assets/fund balances (see instructions)	249,442,348.	294,228,069.		

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	230,592,348.
2	Enter amount from Part I, line 27a	2	4,683,942.
3	Other increases not included in line 2 (itemize) ▶ See Statement	3	46,401,779.
4	Add lines 1, 2, and 3	4	281,678,069.
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29	6	281,678,069.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a				
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) ((e) plus (f) minus (g))	
a				
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69.				(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a				
b				
c				
d				
e				
2	Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		2
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). See instructions. If (loss), enter -0- in Part I, line 8	{ If gain, also enter in Part I, line 8, column (c). See instructions. If (loss), enter -0- in Part I, line 8 }		3

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No
 If "Yes," the foundation doesn't qualify under section 4940(e). Do not complete this part.

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2018	9,167,232.	256,379,096.	0.035757
2017	4,238,546.	231,920,981.	0.018276
2016	3,078,023.	53,227,782.	0.057827
2015	3,737,402.	34,860,403.	0.107211
2014	4,887,717.	28,516,249.	0.171401
2	Total of line 1, column (d)		0.390472
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		0.078094
4	Enter the net value of noncharitable-use assets for 2019 from Part X, line 5		275,463,417.
5	Multiply line 4 by line 3		21,512,040.
6	Enter 1% of net investment income (1% of Part I, line 27b)		137,953.
7	Add lines 5 and 6		21,649,993.
8	Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.		9,111,391.

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	275,907.
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	275,907.
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	275,907.
6	Credits/Payments:		
a	2019 estimated tax payments and 2018 overpayment credited to 2019	6a	214,869.
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	214,869.
8	Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	1,286.
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	62,324.
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	0.
11	Enter the amount of line 10 to be: Credited to 2020 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition If the answer is "Yes" to 1a or 1b , attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ \$ _____ (2) On foundation managers. ▶ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes.		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by <i>General Instruction T</i> .		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
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 <i>General Instruction G</i> ? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2019 or the tax year beginning in 2019? See the instructions for Part XIV. If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses.		X

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Part VII-A Statements Regarding Activities (continued)

		Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ <u>fdncenter.org</u>	X	
14	The books are in care of ▶ <u>Mr. John Walker</u> Telephone no. ▶ <u>(479) 582-2310</u> Located at ▶ <u>315 W. Mountain Street Fayetteville AR</u> ZIP+4 ▶ <u>72701</u>		
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 ▶ <u>15</u>		
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?		X
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? . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? . . . <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions Organizations relying on a current notice regarding disaster assistance, check here ▶ <input type="checkbox"/>	1b	X
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2019?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a	At the end of tax year 2019, did the foundation have any undistributed income (Part XIII, lines 6d and 6e) 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 Form 4720, Schedule C, to determine if the foundation had excess business holdings in 2019.)	3b	X
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2019?	4b	X

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

5a	During the year, did the foundation pay or incur any amount to:		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 type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
(4)	Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
(5)	Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
b	If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions		5b	X
	Organizations relying on a current notice regarding disaster assistance, check here	<input checked="" 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?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
	If "Yes," attach the statement required by Regulations section 53.4945-5(d).			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b	X
	If "Yes" to 6b, file Form 8870.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?		7b	X
8	Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, and foundation managers and their compensation. 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
Amanda M. Macke 2956 Blueberry Fayetteville AR 72703	Secretary 40.00	101,927.	0.	0.
Johnny M. Walker 120 State Hwy. 28 Crystal Bay NV 89402	President 13.00	24,000.	0.	0.
Austin Walker 1065 Peachtree St NE #3602 Atlanta GA 30309	Director 0.00	0.	0.	0.

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

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

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

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)*

3 Five highest-paid independent contractors for professional services. See instructions. If none, enter "NONE."		
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
None		

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

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.		Expenses
1		
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		
3	All other program-related investments. See instructions	
Total. Add lines 1 through 3		

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	278,531,700.
b	Average of monthly cash balances	1b	1,126,591.
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	279,658,291.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	279,658,291.
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	4,194,874.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	275,463,417.
6	Minimum investment return. Enter 5% of line 5	6	13,773,171.

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	13,773,171.
2a	Tax on investment income for 2019 from Part VI, line 5	2a	275,907.
b	Income tax for 2019. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	275,907.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	13,497,264.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	13,497,264.
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	13,497,264.

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	9,111,391.
b	Program-related investments—total from Part IX-B	1b	
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	9,111,391.
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	9,111,391.

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				13,497,264.
2 Undistributed income, if any, as of the end of 2019:				
a Enter amount for 2018 only				
b Total for prior years: 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2019:				
a From 2014	4,887,717.			
b From 2015	3,737,402.			
c From 2016	3,078,023.			
d From 2017	4,238,546.			
e From 2018	9,167,232.			
f Total of lines 3a through e	25,108,920.			
4 Qualifying distributions for 2019 from Part XII, line 4: ► \$ 9,111,391.				
a Applied to 2018, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions)				
c Treated as distributions out of corpus (Election required—see instructions)				
d Applied to 2019 distributable amount				
e Remaining amount distributed out of corpus	9,111,391.			
5 Excess distributions carryover applied to 2019 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	34,220,311.			
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				
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				13,497,264.
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)				
8 Excess distributions carryover from 2014 not applied on line 5 or line 7 (see instructions)	4,887,717.			
9 Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a	29,332,594.			
10 Analysis of line 9:				
a Excess from 2015	3,737,402.			
b Excess from 2016	3,078,023.			
c Excess from 2017	4,238,546.			
d Excess from 2018	9,167,232.			
e Excess from 2019	9,111,391.			

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

N/A

- 1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2019, enter the date of the ruling ▶
- b Check box to indicate whether the foundation is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

	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).)
None
 - b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.
None
- 2 **Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**
Check here if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc., to individuals or organizations under other conditions, complete items 2a, b, c, and d. See instructions.
 - a The name, address, and telephone number or email address of the person to whom applications should be addressed:
See Supplementary Information Statement
 - b The form in which applications should be submitted and information and materials they should include
 - c Any submission deadlines:
 - d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

Part XV Supplementary Information *(continued)*

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient 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 Exhibit A Various Various AR 72700		501(c)(3)	Various	8,770,445.
Total ▶				3a 8,770,445.
b <i>Approved for future payment</i> See Exhibit B Various Various AR 72400		501(c)(3)	Various	12,550,000.
Total ▶				3b 12,550,000.

Form 990-PF: Return of Private Foundation

Part XV, Line 2: Supplementary Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc. Continuation Statement

Name and Address Information	Form Information	Submission Information	Restrictions
Mr. John M. Walker P.O. Box 10500 Fayetteville, AR 72703 479-582-2310	See Statement Attached	Quarterly and one per year	Sec. 501(c)(3) organizations or tax exempt public entities.

Additional information from your Form 990-PF: Return of Private Foundation

Form 990-PF: Return of Private Foundation

Taxes

Continuation Statement

Description	Revenue and Expense per Book	Net Investment Income	Adjusted Net Income	Disbursement for charitable purpose
Payroll Taxes	14,589.	1,459.		13,130.
Excise Taxes	212,000.	212,000.		
Property	9,411.	941.		8,470.
Total	236,000.	214,400.		21,600.

Form 990-PF: Return of Private Foundation

Other Expenses

Continuation Statement

Description	Revenue and Expense per Book	Net Investment Income	Adjusted Net Income	Disbursement for charitable purpose
Investment Fees	678,975.	678,975.		
Office & Computer Expenses	82,970.	8,297.		74,673.
Telephone	2,259.	226.		2,033.
Utilities and Janitor	22,014.	2,201.		19,813.
Insurance	10,102.	1,010.		9,092.
Repairs and Maintenance	7,294.	729.		6,565.
Total	803,614.	691,438.		112,176.

Form 990-PF: Return of Private Foundation

Other Increases

Continuation Statement

Description	Amount
Increase in Unrealized Market Gains	40,101,779.
Decrease in Grants Payable During Year	6,300,000.
Total	46,401,779.

Name Willard & Pat Walker Charitable Foundation, Inc.	Employer Identification No. 20-0235689
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Asset Information:

Description of Property Various Sales of Marketable Securities
 Business Code _____ Exclusion Code _____
 Date Acquired _____ How Acquired Purchased
 Date Sold _____ Name of Buyer _____
 Check Box, if Buyer is a Business . . .
 Sales Price . . . 22,222,449. Cost or other basis (do not reduce by depreciation) . . . 22,112,249.
 Sales Expense _____ Valuation Method _____
 Total Gain (Loss) 110,200. Accumulated Depreciation _____

Description of Property Wal Mart Stock
 Business Code _____ Exclusion Code _____
 Date Acquired 12/23/16 How Acquired . Donated
 Date Sold 01/23/19 Name of Buyer _____
 Check Box, if Buyer is a Business . . .
 Sales Price . . . 10,143,087. Cost or other basis (do not reduce by depreciation) . . . 7,024,017.
 Sales Expense _____ Valuation Method _____
 Total Gain (Loss) 3,119,070. Accumulated Depreciation _____

Description of Property Wal Mart Stock
 Business Code _____ Exclusion Code _____
 Date Acquired 12/23/16 How Acquired Donated
 Date Sold 02/14/19 Name of Buyer _____
 Check Box, if Buyer is a Business . . .
 Sales Price . . . 9,795,355. Cost or other basis (do not reduce by depreciation) . . . 6,784,700.
 Sales Expense _____ Valuation Method _____
 Total Gain (Loss) 3,010,655. Accumulated Depreciation _____

Description of Property Wal Mart Stock
 Business Code _____ Exclusion Code _____
 Date Acquired 12/23/16 How Acquired . Donated
 Date Sold 06/27/19 Name of Buyer _____
 Check Box, if Buyer is a Business . . .
 Sales Price . . . 7,779,302. Cost or other basis (do not reduce by depreciation) . . . 4,868,850.
 Sales Expense _____ Valuation Method _____
 Total Gain (Loss) 2,910,452. Accumulated Depreciation _____

Description of Property _____
 Business Code _____ Exclusion Code _____
 Date Acquired _____ How Acquired _____
 Date Sold _____ Name of Buyer _____
 Check Box, if Buyer is a Business . . .
 Sales Price _____ Cost or other basis (do not reduce by depreciation) _____
 Sales Expense _____ Valuation Method _____
 Total Gain (Loss) _____ Accumulated Depreciation _____

Totals:

Total Gain (Loss) of all assets 9,150,377.
 Gross Sales Price of all assets 49,940,193.
 Unrelated Business Income _____ Business Code _____
 Excluded by section 512, 513, 514 _____ Exclusion Code _____
 Related/Exempt Function Income 9,150,377.

QuickZoom here to Form 990-PF, Page 1 ►
 QuickZoom here to Form 990-PF, Page 12 ►

Name Willard & Pat Walker Charitable Foundation, Inc.	Employer Identification No 20-0235689
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Line 16a - Legal Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Barber & Bartz	GC and Inv. Advice	7,280.			
Total to Form 990-PF, Part I, Line 16a		7,280.			

Line 16b - Accounting Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Paul H. Burgess, Inc.	Tax Compliance/Accounting	5,263.			
Paymaster of Arkansas	Accounting Expenses	824.			
Total to Form 990-PF, Part I, Line 16b		6,087.			

Line 16c - Other Professional Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Total to Form 990-PF, Part I, Line 16c					

Name Willard & Pat Walker Charitable Foundation, Inc.	Employer Identification No 20-0235689
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Line 10a - Investments - US and State Government Obligations:	End of Year		End of Year	
	State and Local Obligations Book Value	State and Local Obligations FMV	US Government Obligations Book Value	US Government Obligations FMV
Tot to Fm 990-PF, Pt II, Ln 10a				

Line 10b - Investments - Corporate Stock:	End of Year	
	Book Value	Fair Market Value
Diversified Portfolio & Wal Mart Shares	291,920,810.	291,920,810.
Totals to Form 990-PF, Part II, Line 10b	291,920,810.	291,920,810.

Line 10c - Investments - Corporate Bonds:	End of Year	
	Book Value	Fair Market Value
Totals to Form 990-PF, Part II, Line 10c		

Line 12 - Investments - Mortgage loans:	End of Year	
	Book Value	Fair Market Value
Totals to Form 990-PF, Part II, Line 12		

Line 13 - Investments - Other:	End of Year	
	Book Value	Fair Market Value
Totals to Form 990-PF, Part II, Line 13		

Miscellaneous Statement

2019

Name Willard & Pat Walker Charitable Foundation, Inc.	Identification Number 20-0235689
Part XV, Line 2(b) The following items are required: (1) The name of the requesting organization; (2) The nature and purpose of the request; (3) A copy of the organization's IRS determination letter with federal tax identification number; (4) Budget and/or financial verification based on size of request; and (5) Requests should be brief, to the point, and not longer than three pages.	[Empty grid for data entry]
Total	[Empty grid for total]

Form 990-PF
Page 8, Part X
2019

	<u>FMV of Securities</u>	<u>Cash</u>
Jan	258,247,860	578,015
Feb	264,769,173	526,786
Mar	264,732,482	441,650
Apr	274,561,888	290,995
May	267,719,246	104,878
June	280,411,284	3,918,792
July	280,904,030	3,856,246
Aug	283,640,865	503,644
Sept	290,017,827	443,430
Oct	290,372,430	403,004
Nov	295,082,510	381,800
Dec	<u>291,920,810</u>	<u>2,069,853</u>
	<u>3,342,380,405</u>	<u>13,519,093</u>
 Avg Mo	 <u>278,531,700</u>	 <u>1,126,591</u>

Source: QB

Willard & Pat Walker Charitable Foundation, Inc.

20-0235869-Exhibit A

Form 990 PF-Part XV, Line 3(a)

12-31-2019

<u>Donee's Name & Address</u>	<u>Amount</u>	<u>Purpose</u>
Aflac Cancer Center 1577 Northeast Expressway Suite A Atlanta, GA 30329 501(c)(3)	10,000.00	matching support
Alzheimer's Association of Arkansas 210 N Walton Blvd. Suite 25 Bentonville, AR 72712 501(c)(3)	2,500.00	event support
ALS Association of Arkansas 1200 W Walnut Rogers, AR 72756 501(c)(3)	10,000.00 2,500.00	event support event support
AR Advocates for Children & Families 614 E. Emma, Suite 127 Springdale, AR 72764 501(c)(3)	2,500.00	general support
Arkansas Childrens Foundation 1 Children's Way, Slot 661 Little Rock, AR 72202-3591 501(c)(3)	2,000,000.00 150,000.00 100,000.00 50,000.00	capital campaign matching support matching support matching support
Arkansas Sports Hall of Fame 3 Verizon Arena Way North Little Rock, AR 72114 501(c)(3)	3,000.00	event sponsorship
Arts Center of the Ozarks PO Box 725 Springdale, AR 72765 501(c)(3)	2,500.00 5,000.00	event sponsorship program support
Audrey Harris Neonatal Conference PO Box 10333 Fayetteville, AR 72703 501(c)(3)	1,500.00	program support
Bentonville Film Festival 2500 Broadway, STE F-125 Santa Monica, CA 90404 501(c)(3)	30,000.00	porgram support

Bikes, Blues & BBQ PO Box 710 Fayetteville, AR 72702 501(c)(3)	5,000.00	event support
Botanical Garden of the Ozarks PO Box 10407 Fayetteville, AR 72703 501(c)(3)	5,000.00 3,000.00	event support event support
Boys & Girls Club of Greaser Dallas PO Box 140189 Dallas, TX 75214 501(c)(3)	2,500.00	event support
Cancer Challenge PO Box 1843 Bentonville, AR 72712 501(c)(3)	10,000.00	event support
Chopra Foundation PO Box 1334 La Jolla, CA 92038 501(c)(3)	50,000.00	event support
Circle of Life Hospice 901 Jones Rd Springdale, AR 72764 501(c)(3)	25,000.00	event support
Country Music Hall of Fame & Museum 222 5th Ave South Nashville, TN 37203 501(c)(3)	100,000.00 10,000.00	program support event support
Court Appointed Special Advocates 3825 Cawood Lane Springdale, AR 72762 501(c)(3)	100,000.00	program support
Creative Artists Agency 401 Commerce Street Nashville, TN USA 37219	35,000.00	event support
Crystal Bridges Museum of American Art PO Box 1169 Bentonville, AR 72712 501(c)(3)	1,000,000.00 500,000.00	program endowment program support
Dress for Success	10,000.00	event support

100 Dixieland Rd Suite B8
Rogers, AR 72756
501(c)(3)

Fayetteville Junior Civi League
PO Box 10513
Fayetteville, aR 72703
501(c)(3)

5,000.00

event support

Fayetteville Student MTB
PO Box 8981
Fayetteville, AR 72703
501(c)(3)

2,000.00

program support

Folk School of Fayetteville
865 N Lewis Ave
Fayetteville, AR 72701
501(c)(3)

11,000.00

event support

Good Samaritan Clinic
615 N B Street
Fort Smith, AR 72901
501(c)(3)

20,000.00

event support

Hardison Mills
4540 Hwy 431
Columbia, TB 38401
Private School

10,000.00

program support

5,000.00

program support

Haven of the Ozarks
Farm Rd
Exeter, MO 64647
501(c)(3)

5,000.00

program support

Hispanic Women's Organization fo AR
PO Box 6132
Springdale, AR 72766
501(c)(3)

1,000.00

program support

Hot Springs Documentary Film Festival
659 Ouachita Ave
Hot SPrings, AR 71901
501(c)(3)

3,000.00

program supprt

Humane Society of the Ozarks
413 North College Ave
Fayetteville, AR 72703
501(c)(3)

500.00

program support

Jesus Chapel School
10200 Album Dr
El Paso, TX 79925

10,000.00

general support

10,000.00

Ogeneral support

Private School

Jones Center 922 E Emma Springdale, AR 72762 501(c)(3)	25,000.00	event support
Komen for the Cure - Ozark Affiliate PO Box 309 Springdale, AR 72765 501(c)(3)	15,000.00 5,000.00	race support event support
M&N Augustine Foundation PO Box 4008 Fayetteville, AR 72702 501(c)(3)	1,500.00	program support
Metavivor Research & Support po box 8094 Springdale, R 72764 501(c)(3)	850.00	general support
Miller McNeal Woodruff Foundation 3800 SW Layton Rd Bentonville, AR 72712 501(c)(3)	3,000.00	event support
Mount Sequoyah Center 150 N Skyline Fayetteville, AR 72701 501(c)(3)	1,500.00	event support
No Kid Hungry P.O. Box 75475 Baltimore MD 21275-5475 501(c)(3)	5,000.00	event support
NWA Naturals PO Box 98333 Chicago, IL 60693	7,500.00 7,500.00	community support community support
Pagnozzi Charities 100 E Poplar Suite A Fayetteville, AR 72703 501(c)(3)	5,000.00	scholarship support
Paul F. Muller Lodge 155 S. Razorback Rd. Fayetteville, AR 72702 501(c)(3)	2,500.00	general support
Potter's House	500.00	program support

PO Box 3014
Fayetteville, AR 72702
501(c)(3)

Razorback Foundaiton
91 North Razorback Road
Fayetteville, AR 72701
501(c)(3)

500,000.00

1,000,000.00

capital campaign

capital campaign

ROARK Group
1600 North 35th St
Rogers, aR 72756

1,095.00

event support

Shelton School
15720 Hillcrest Road
Dallas, Texas 75248
private school

25,000.00

capital campaign

Symphony Orchestra of NWA
PO Box 1243
Fayetteville, AR 72702
501(c)(3)

40,000.00

10,000.00

5,000.00

concert support

event support

event support

Thaden School
410 E Staggerwing Lane
Bentonville, AR 72712
Private School

25,000.00

event support

TheatreSquared
PO Box 4188
Fayetteville, AR 72702
501(c)(3)

500,000.00

capital campaign

University of Arkansas
1002 Maple Street
Fayetteville, AR 72701
Public University

500,000.00

capital campaign

UAMS - Jones Eye Institute
4301 Markham #716
Little Rock, AR 72205-7199
501(c)(3)

200,000.00

program support

UAMS - Winthrop Rockefeller Cancer
Institute
4301 Markham #716
Little Rock, AR 72205-7199
501(c)(3)

1,000,000.00

50,000.00

capital campaign

event support

US Marshals Museum
14th Noprth 3rd St

3,000.00

program support

Fort Smith, AR 72901
501(c)(3)

Vogel Alcove
PO Box 750948
Dallas, TX 75315
501(c)(3)

10,000.00

event support

Walton Arts Center
PO Box 3547
Fayetteville, AR 72701
501(c)(3)

500,000.00
3,000.00

capital campaign
event support

Washington Elementary PTO
425 N Highland Avenue
Fayetteville, AR 72701
501(c)(3)

1,000.00

general support

Washington Regional Found.
PO Box 356
Fayetteville, AR 72702
501(c)(3)

10,000.00

event support

Total

8,770,445.00

Willard & Pat Walker Charitable Foundation, Inc.
20-0235869-Exhibit B
Form 990 PF-Part XV, Line 3(b)
12-31-19

<u>Donee's Name & Address</u>	<u>Amount</u>	<u>Purpose</u>	due
Arkansas Children's Northwest	2,000,000	capital campaign	2020
	2,000,000	capital campaign	2021
	1,000,000	capital campaign	2022
Country Music Hall of Fame and Museum	100,000	program support	2020
	100,000	program support	2021
	100,000	program support	2022
Crystal Bridges Museum of American Art	1,000,000	Program Endowment	2020
PO Box 1169	500,000	program support	2020
Bentonville, AR 72712			
Razorback Foundation (Baum Walker Stadium)	1,000,000	Capital Campaign	2020
1295 S Razorback Rd.	1,000,000	Capital Campaign	2022
Fayetteville, AR 72701	1,000,000	Capital Campaign	2023
TheatreSquared	500,000	Capital Campaign	2020
PO Box 4188			
Fayetteville, AR 72701			
UAMS - Rockefeller Cancer Institute	1,000,000	Capital Campaign	2020
4301 W Markham St	1,000,000	Capital Campaign	2021
Little Rock, AR			
Walton Arts Center	250,000	Capital Campaign	2020
PO Box 3547			
Fayetteville, AR 72702			
	12,550,000		