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. 1545-0047
2023
Open to Public Inspection

For calendar year 2023, or tax year beginning 01-01-2023 , and ending 12-31-2023

Name of foundation
Town Branch Foundation

A Employer identification number
82-3575662

Number and street (or P.O. box number if mail is not delivered to street address) Room/suite
PO BOX 1860

B Telephone number (see instructions)
(479) 464-1570

City or town, state or province, country, and ZIP or foreign postal code
BENTONVILLE, AR 71712

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*) ▶$ 566,470,810

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)				
	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 . . .	12,689,248	12,689,248		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	17,530,252			
	b	Gross sales price for all assets on line 6a 118,195,252				
	7	Capital gain net income (from Part IV, line 2) . . .		17,530,252		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances 0				
	b	Less: Cost of goods sold 0				
	c	Gross profit or (loss) (attach schedule)	0			
	11	Other income (attach schedule)	574,595	-22,377	0	
	12	**Total.** Add lines 1 through 11	30,794,095	30,197,123	0	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.	589,326			589,326
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits	151,964			151,964
	16a	Legal fees (attach schedule)	78,893	0	0	78,893
	b	Accounting fees (attach schedule)	109,101	0	0	109,101
	c	Other professional fees (attach schedule)	4,663,082	401,406	0	4,261,676
	17	Interest				
	18	Taxes (attach schedule) (see instructions) . . .	1,388,753	802,032	0	0
	19	Depreciation (attach schedule) and depletion . . .	840,728	0	0	
	20	Occupancy				
	21	Travel, conferences, and meetings	7,394			7,394
	22	Printing and publications				
	23	Other expenses (attach schedule)	163,366	36,537	0	126,829
	24	**Total operating and administrative expenses.** Add lines 13 through 23	7,992,607	1,239,975	0	5,325,183
	25	Contributions, gifts, grants paid	37,811,935			37,811,935
	26	**Total expenses and disbursements.** Add lines 24 and 25	45,804,542	1,239,975	0	43,137,118
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	-15,010,447			
	b	**Net investment income** (if negative, enter -0-)		28,957,148		
	c	**Adjusted net income** (if negative, enter -0-) . . .			0	

Part II **Balance Sheets** Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	639,421	408,974	408,974
	2	Savings and temporary cash investments			
	3	Accounts receivable ▶ 438			
		Less: allowance for doubtful accounts ▶	0	438	438
	4	Pledges receivable ▶			
		Less: allowance for doubtful accounts ▶	0	0	0
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)	0	0	0
	7	Other notes and loans receivable (attach schedule) ▶ 15,271,055			
		Less: allowance for doubtful accounts ▶ 0	14,910,716	15,271,055	15,271,055
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U.S. and state government obligations (attach schedule)	0	0	0
	b	Investments—corporate stock (attach schedule)	0	0	0
	c	Investments—corporate bonds (attach schedule)	0		0
	11	Investments—land, buildings, and equipment: basis ▶ 0			
		Less: accumulated depreciation (attach schedule) ▶ 0	0		0
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	437,671,150	398,245,659	494,133,702
	14	Land, buildings, and equipment: basis ▶ 57,894,544			
		Less: accumulated depreciation (attach schedule) ▶ 1,237,903	34,063,220	56,656,641	56,656,641
	15	Other assets (describe ▶)	0	0	0
	16	**Total assets** (to be completed by all filers—see the instructions. Also, see page 1, item I)	487,284,507	470,582,767	566,470,810
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons	0	0	
	21	Mortgages and other notes payable (attach schedule)	0	0	
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)	0	0	
Net Assets or Fund Balances		**Foundations that follow FASB ASC 958, check here** ▶ ☐ **and complete lines 24, 25, 29 and 30.**			
	24	Net assets without donor restrictions			
	25	Net assets with donor restrictions			
		Foundations that do not follow FASB ASC 958, check here ▶ ☑ **and complete lines 26 through 30.**			
	26	Capital stock, trust principal, or current funds			
	27	Paid-in or capital surplus, or land, bldg., and equipment fund			
	28	Retained earnings, accumulated income, endowment, or other funds	487,284,507	470,582,767	
	29	**Total net assets or fund balances** (see instructions)	487,284,507	470,582,767	
	30	**Total liabilities and net assets/fund balances** (see instructions)	487,284,507	470,582,767	

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	487,284,507
2	Enter amount from Part I, line 27a	2	-15,010,447
3	Other increases not included in line 2 (itemize) ▶	3	0
4	Add lines 1, 2, and 3	4	472,274,060
5	Decreases not included in line 2 (itemize) ▶	5	1,691,293
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29	6	470,582,767

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	NORTHERN TRUST CASH ACCOUNT - VARIOUS STOCKS	P		
b	NORTHERN TRUST CASH ACCOUNT - VARIOUS STOCKS	P		
c	NORTHERN TRUST EAFE - VARIOUS STOCKS	P		
d	NORTHERN TRUST EAFE - VARIOUS STOCKS	P		
e	NORTHERN TRUST EAFE - CAPITAL GAIN DISTRIBUTION	P		
	NORTHERN TRUST R1000 - VARIOUS STOCKS	P		
	NORTHERN TRUST R1000 - VARIOUS STOCKS	P		
	NORTHERN TRUST R1000 - VARIOUS STOCKS	P		
	NORTHERN TRUST R1000 - CAPITAL GAIN DISTRIBUTION	P		
	NORTHERN TRUST EQUITIZATION - VARIOUS STOCKS	P		
	NORTHERN TRUST EQUITIZATION - SECTION 1256 GAINS	P		
	NORTHERN TRUST EQUITIZATION - SECTION 1256 GAINS	P		
	PASS THROUGH GAIN/LOSS	P		

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	3,999,144		4,003,567	-4,423
b	10,999,447		10,578,511	420,936
c	6,473,180		6,191,508	281,672
d	49,329,230		41,469,607	7,859,623
e	0		1,437,522	-1,437,522
	3,976,311		3,975,839	472
	38,125,352		24,819,444	13,305,908
	2,844		3,269	-425
	18,789		0	18,789
	4,247,389		4,246,139	1,250
	409,427		0	409,427
	614,140		0	614,140
			3,939,595	-3,939,595

	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			0	-4,423
b			0	420,936
c			0	281,672
d			0	7,859,623
e			0	-1,437,522
			0	472
			0	13,305,908
			0	-425
			0	18,789
			0	1,250
			0	409,427
			0	614,140
			0	-3,939,595

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	17,530,252
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	0

Part V 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)**			1	402,504
b	All other domestic foundations enter 1.39% (0.0139) of line 27b. Exempt foreign organizations enter 4% (0.04) 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	
3	Add lines 1 and 2.			3	402,504
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			4	
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-			5	402,504
6	Credits/Payments:				
a	2023 estimated tax payments and 2022 overpayment credited to 2023	6a	379,074		
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	379,074
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	23,430
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** . . . ▶			10	
11	Enter the amount of line 10 to be: **Credited to 2024 estimated tax** ▶	**Refunded** ▶		11	0

Part VI-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 the instructions for the 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. ▶ $ ________ **(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.*	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 XIV.*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶DE, AR			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *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 2023 or the taxable year beginning in 2023? See the instructions for Part XIII. If "Yes," complete Part XIII	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
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 ▶TIM KEITH Telephone no. ▶(479) 464-1570

Located at ▶PO BOX 1860 BENTONVILLE AR ZIP+4 ▶72712

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 2023, 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 VI-B Statements Regarding Activities for Which Form 4720 May Be Required

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	1a(1)		No
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	1a(2)		No
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	1a(3)	Yes	
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	1a(4)		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)?	1a(5)		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.)	1a(6)		No
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions	1b		No
c	Organizations relying on a current notice regarding disaster assistance check here. ▶ ☐			
d	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 2023?	1d		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 2023, did the foundation have any undistributed income (Part XII, lines 6d and 6e) for tax year(s) beginning before 2023?	2a		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?	3a		No
b	If "Yes," did it have excess business holdings in 2023 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 2023.)*	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 2023?	4b		No

Part VI-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))?	5a(1)		No
	(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	5a(2)		No
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	5a(3)		No
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions	5a(4)	Yes	
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	5a(5)		No
b	If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions	5b		No
c	Organizations relying on a current notice regarding disaster assistance check ▶ ☐			
d	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?	5d	Yes	
	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?	6a		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?	7a		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?	8		No

Part VII **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
JIM C WALTON PO BOX 1860 BENTONVILLE, AR 72712	DIRECTOR, PRESIDENT 1.000	0	0	0
LUKE MITCHELL PO BOX 1860 BENTONVILLE, AR 72712	TREASURER (FROM 12/21/23) 0.500	0	0	0
BUDDY D PHILPOT PO BOX 1860 BENTONVILLE, AR 72712	SECRETARY 31.000	589,326	151,964	0
ROBERT A SMITH PO BOX 1860 BENTONVILLE, AR 72712	TREASURER (UNTIL 12/21/23) 0.500	0	0	0
MARC HOLLEY PO BOX 1860 BENTONVILLE, AR 72712	EXECUTIVE DIRECTOR (FROM 12/21/23) 30.000	0	0	0
LYNNE M WALTON PO BOX 1860 BENTONVILLE, AR 72712	DIRECTOR, VICE PRESIDENT 1.000	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

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

Part VII **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
BALDWIN & SHELL CONSTRUCTION COMPANY PO Box 1750 Little Rock, AR 72203	CONSTRUCTION SERVICES	8,172,487
HART CONSTRUCTION LLC 1560 WEST BEEBE CAPPS SUITE C 102 SEARCY, AR 72143	CONSTRUCTION SERVICES	6,925,067
Murray Contractors LLC 2 REMINGTON COVE LITTLE ROCK, AR 72204	CONSTRUCTION SERVICES	4,978,405
Watershed Advisors LLC 3436 Magazine St 158 New Orleans, LA 70115	CONSULTING	3,431,800
MCCOWNGORDON CONSTRUCTION LLC 850 Main Street Kansas City, MO 64105	CONSTRUCTION SERVICES	2,730,035

Total number of others receiving over $50,000 for professional services. . . . . ▶ 20

Part VIII- 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 VIII- 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 Equitable Facilities Fund - EFF Bridge Loan	48,515,016
2 HOGAN PREPARATORY ACADEMY, INC. - PROVIDE FINANCING FOR THE CONSTRUCTION OF NEW PERMANENT HIGH SCHOOL AND MIDDLE SCHOOL FACILITIES.	3,223,237
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3 . . . . ▶	51,738,253

Part IX 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	461,165,478
b	Average of monthly cash balances	1b	20,633,870
c	Fair market value of all other assets (see instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	481,799,348
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	
3	Subtract line 2 from line 1d	3	481,799,348
4	Cash deemed held for charitable activities. Enter 1.5% (0.015) of line 3 (for greater amount, see instructions)	4	7,226,990
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3	5	474,572,358
6	**Minimum investment return.** Enter 5% (0.05) of line 5	6	23,728,618

Part X 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 IX, line 6	1	23,728,618
2a	Tax on investment income for 2022 from Part V, line 5 2a 402,504		
b	Income tax for 2022. (This does not include the tax from Part V.) 2b		
c	Add lines 2a and 2b	2c	402,504
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	23,326,114
4	Recoveries of amounts treated as qualifying distributions	4	50,668,034
5	Add lines 3 and 4	5	73,994,148
6	Deduction from distributable amount (see instructions)	6	
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XII, line 1	7	73,994,148

Part XI 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	43,137,118
b	Program-related investments—total from Part VIII-B	1b	51,738,253
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	24,411,145
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	0
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part XII, line 4	4	119,286,516

Part XII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2022	(c) 2022	(d) 2023
1 Distributable amount for 2023 from Part X, line 7				73,994,148
2 Undistributed income, if any, as of the end of 2022:				
a Enter amount for 2022 only.			0	
b Total for prior years: 2021 , 2020 , 2019		0		
3 Excess distributions carryover, if any, to 2022:				
a From 2018. 0				
b From 2019. 0				
c From 2020. 0				
d From 2021. 0				
e From 2022. 20,190,310				
f **Total** of lines 3a through e	20,190,310			
4 Qualifying distributions for 2023 from Part XI, line 4: ▶ $ 119,286,516				
a Applied to 2022, 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 2023 distributable amount				73,994,148
e Remaining amount distributed out of corpus	45,292,368			
5 Excess distributions carryover applied to 2023. *(If an amount appears in column (d), the same amount must be shown in column (a).)*				0
6 **Enter the net total of each column as indicated below:**				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	65,482,678			
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 2022. Subtract line 4a from line 2a. Taxable amount—see instructions			0	
f Undistributed income for 2023. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2024				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 2018 not applied on line 5 or line 7 (see instructions) . . .	0			
9 **Excess distributions carryover to 2024.** Subtract lines 7 and 8 from line 6a	65,482,678			
10 Analysis of line 9:				
a Excess from 2019 0				
b Excess from 2020 0				
c Excess from 2021. . . . 0				
d Excess from 2022 20,190,310				
e Excess from 2023 45,292,368				

Part XIII Private Operating Foundations (see instructions and Part VI-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 2023, 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) 2023	**(b)** 2022	**(c)** 2021	**(d)** 2020	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part IX for each year listed					
b 85% (0.85) of line 2a					
c Qualifying distributions from Part XI, 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 IX, 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 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).)

JIM C WALTON

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 email address of the person to whom applications should be addressed:

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

c Any submission deadlines:

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

Part XIV 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*				
American Enterprise Institute for Public Policy Research 1789 Massachusetts Avenue NW Washington, DC 20036		PC	TO SUPPORT GENERAL OPERATIONS.	150,000
Arkansas Childrens Foundation 1 Childrens Way Little Rock, AR 72202		PC	To support Arkansas Children's Hospital- Injury Prevention for the vehicular heat stroke prevention campaign	5,000
Arkansas Public School Resource Center Inc 1401 W Capitol Suite 315 Little Rock, AR 72201		PC	To provide operational support to the Arkansas Public Resource Center	500,000
Arkansas Public School Resource Center Inc 1401 W Capitol Suite 315 Little Rock, AR 72201		PC	to provide literacy specialists and coaches to implement literacy supports for charter schools and serve as a self-sustaining unit for school interventions	849,000
Arkansas Public School Resource Center Inc 1401 W Capitol Suite 315 Little Rock, AR 72201		PC	to support the Grantee's development and launch of AR Schools One App	374,000
Association of Missouri Charter Schools 1306 Papin St St Louis, MO 631033131		PC	to support the core operations and change management of the organization	569,600
Bellwether Education Partners Inc 517 Boston Post Road 171 Sudbury, MA 01776		PC	to provide an assessment of leadership, organizational structure, and strategic planning for APSRC and OPSRC	255,364
Bellwether Education Partners Inc 517 Boston Post Road 171 Sudbury, MA 01776		PC	to support capacity building with the leadership of the Diocese of Little Rock (DoLR)	135,473
Bentonville Bella Vista Trailblazer's Association Inc PO Box 2821 Bentonville, AR 72712		PC	To support NWA Mountain Bike Trail Maintenance.	500,000
Bentonville Bella Vista Trailblazer's Association Inc PO Box 2821 Bentonville, AR 72712		PC	To support Lake Francis Connector Trail Planning.	176,451
Bentonville Bella Vista Trailblazer's Association Inc PO Box 2821 Bentonville, AR 72712		PC	to support construction costs of a concrete trail connecting WOKA Whitewater Park to Siloam Springs	2,467,976
Bentonville Bella Vista Trailblazer's Association Inc PO Box 2821 Bentonville, AR 72712		PC	to support costs to reroute the Razorback Greenway Trail over NE A Street	1,875,000
Bentonville Bella Vista Trailblazer's Association Inc PO Box 2821 Bentonville, AR 72712		PC	to support construction costs of soft surface trails located in Northwest Arkansas and Eastern Oklahoma near the WOKA whitewater park located on the Illinois River	400,000
Boys & Girls Club of Denison Inc 2100 South Mirick Avenue Denison, TX 75020		PC	for program scholarships to help with disadvantaged youth in need	7,500

Cato Institute 1000 Massachusetts Avenue NW Washington, DC 200015403		PC	TO SUPPORT GENERAL OPERATIONS.	10,000
Centers for Youth and Families Inc P O Box 251970 Little Rock, AR 72225		PC	to support the residential children's treatment program providing psychiatric help and educational services	15,500
City of Sherman Sherman Animal Shelter Sherman, TX 75090		GOV	to find new homes for stray animals and expenses related to the program	7,500
City of Siloam Springs 400 N Broadway Siloam Springs, AR 72761		GOV	Donation of 7.18 acres in Benton County to provide public access to natural spaces.	43,382
Cookson Hills Christian School Inc 60416 Highway 10 Kansas, OK 743479533		PC	TO SUPPORT GENERAL OPERATIONS.	40,000
Cristo Rey Oklahoma City Catholic High School Inc 4200 Leonhardt Drive Oklahoma City, OK 73115		PC	to support the relocation of the Cristo Rey Oklahoma City Catholic High School	598,822
EXODUSLIFE 3700A W 65th Street Little Rock, AR 72209		PC	to support educational and training programs to restore previously incarcerated men and women to their families and communities	12,000
Habitat for Humanity of Grayson County 901 N Grand Avenue Sherman, TX 75090		PC	to build homes for families in need	7,500
Harding Independence Charter District Inc 1301 NE 101st St Oklahoma City, OK 73131		PC	To support the expansion of a public charter school in Oklahoma City, Oklahoma.	397,500
Heartland Forward Inc 110 NW 2nd Street Bentonville, AR 72712		PC	TO SUPPORT GENERAL OPERATIONS.	5,910,255
Heritage Foundation 214 Massachusetts Avenue NE Washington, DC 200024999		PC	TO SUPPORT GENERAL OPERATIONS.	10,000
Home Hospice of Grayson County 505 W Center Street Sherman, TX 75090		PC	to provide medical care for terminally ill, bereavement counseling, and social workers	7,500
Humane Society of Pulaski County 14600 Colonel Glenn Road Little Rock, AR 72210		PC	to rescue, rehabilitate, provide veterinary care, spay/neuter, and find loving homes for Central Arkansas dogs and cats in need	5,000
Institute for Humane Studies George Mason University Arlington, VA 22201		PC	TO SUPPORT GENERAL OPERATIONS.	40,000
Mia Hamm Foundation 1340 Environ Way 343 Chapel Hill, NC 27517		PC	to support Grantee's mission to raise funds and awareness for families in need of a marrow or cord blood transplant and to the development of more opportunities for young women in sports	20,000
Northwest Arkansas Council Foundation 4100 Corporate Drive Suite 205 Springdale, AR 72762		SO II	to support the cost of three cost-benefit analysis assessments for upcoming highway projects in Northwest Arkansas.	200,000
Oklahoma Public School Resource Center Inc		PC	to assess the ecosystem of support for charter startups and expansion in the Oklahoma urban area, to	50,000

309 NW 13th Street Oklahoma City, OK 73107			recommend enhancements, and to develop a high-quality seats plan.	
Oklahoma Public School Resource Center Inc 309 NW 13th Street Oklahoma City, OK 73107		PC	to provide support for the next phase of the Grantee's work to foster new leaders to found and/or lead new high quality schools, to offer more robust and transparent education data in the state to parents and the public, and to offer training for public school districts to implement new educational models and improve board governance	1,908,658
Oklahoma Public School Resource Center Inc 309 NW 13th Street Oklahoma City, OK 73107		PC	to provide operational support to continue to provide services and foster innovation in traditional public schools and public charter schools	2,505,410
Oklahoma Public School Resource Center Inc 309 NW 13th Street Oklahoma City, OK 73107		PC	TO SUPPORT GENERAL OPERATIONS.	2,237,050
Oklahoma Public School Resource Center Inc 309 NW 13th Street Oklahoma City, OK 73107		PC	City Fund Employment Search to support Grantee's employment search for a CEO/Executive Director for Fuel OKC	100,000
Oklahoma Public School Resource Center Inc 309 NW 13th Street Oklahoma City, OK 73107		PC	to support the development phase of Fuel OKC	60,000
Santa Fe South Schools Inc 7000 E Crossroads Blvd ste 4000 Oklahoma City, OK 73149		PC	to support a leadership fellows development pipeline for new high-quality seats within the SFS charter network	360,000
School Smart KC Inc 3105 Gillham Rd Suite 200 Kansas City, MO 64109		PC	to increase the educational talent pipeline in the Kansas City metro area	2,348,566
Texas A&M University-Kingsville 700 University Blvd MSC 218 Kingsville, TX 78363		GOV	to support the general operations of the Grantee's Caesar Kleberg Wildlife Research Institute in 2023	5,000
Texoma Family Shelter Inc 331 W Morton Denison, TX 75020		PC	to support homeless families by providing shelter and food	7,500
The Board of Trustees of the Leland Stanford Junior University PO Box 20466 Development Service Stanford, CA 943090466		PC	to support K-12 education reform through the Hoover Institution in 2023	10,000
The Nature Conservancy 601 North University Avenue Little Rock, AR 72205		PC	Donation of 154.52 acres in Benton County to preserve the property for scientific, educational and aesthetic purposes.	933,618
The Peel Compton Foundation 312 N Main Street Bentonville, AR 72712		POF	to support the removal of the low water crossing and restoration of Coler Creek	158,874
The Peel Compton Foundation 312 N Main Street Bentonville, AR 72712		POF	to support concept design plans for expansion of the Compton House	14,500
The Peel Compton Foundation 312 N Main Street Bentonville, AR 72712		POF	To support the 2023 General Operations of the Peel Compton Foundation.	3,303,030
The Peel Compton Foundation 312 N Main Street		POF	to support costs to develop a design and plan for upgraded access and parking for Coler park.	10,000

Bentonville, AR 72712				
The Peel Compton Foundation 312 N Main Street Bentonville, AR 72712		POF	to support the costs associated with the schematic design, topographical survey, and administrative costs associated	51,000
Tulsa Community Foundation 7030 S Yale Avenue Suite 600 Tulsa, OK 74136		PC	to support the 918 Fund, a program focusing on the creation of 15,000 quality school seats in the next 10 years	1,270,000
University of Arkansas Foundation Inc 535 W Research Center Blvd Suite Fayetteville, AR 72701		PC	to support Grantee's Accelerate Student Achievement Program (ASAP) designed to support academic achievement, college completion, and post-graduation success among first-generation and Pell Grant-eligible students from the Arkansas Delta region	833,334
Walton Family Foundation Inc PO Box 2030 Bentonville, AR 72712		PF	TO SUPPORT COSTS ASSOCIATED WITH THE NWA LAND BANK FUND ACQUISITIONS and 2023 operating funds	2,490,583
Walton Family Foundation Inc PO Box 2030 Bentonville, AR 72712		PF	TO SUPPORT COSTS ASSOCIATED WITH THE NWA LAND BANK FUND ACQUISITIONS	752,902
Walton Family Foundation Inc PO Box 2030 Bentonville, AR 72712		PF	TO SUPPORT COSTS ASSOCIATED WITH THE NWA LAND BANK FUND ACQUISITIONS	1,810,425
Walton Family Foundation Inc PO Box 2030 Bentonville, AR 72712		PF	TO SUPPORT COSTS ASSOCIATED WITH THE NWA LAND BANK FUND ACQUISITIONS	795,089
Watershed Conservation Resource Center 380 West Rock Street Fayetteville, AR 72701		PC	to develop a stream and riparian restoration plan for a section of Town Branch near the Slaughter Pen Hollow Multi-Use Trail System in Bentonville	25,000
Watershed Conservation Resource Center 380 West Rock Street Fayetteville, AR 72701		PC	to construct stream flow improvements and riparian restoration in the vicinity of the NW A Street low-water crossing	181,073
Total . . . . ▶ **3a**				37,811,935
b *Approved for future payment*				
Total . . . . ▶ **3b**				0

Part XV-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	12,689,248	
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	17,530,252	
9 Net income or (loss) from special events:					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a NORTHERN TRUST INCOME/(LOSS)			14	-22,377	
b RECOVERY OF PRIOR YEAR GRANTS					620
c Rental Income			16	596,352	
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0		30,793,475	620

13 **Total.** Add line 12, columns (b), (d), and (e). 13 30,794,095

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

Part XV-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 XV-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions.)
11b	AMOUNT REPRESENTS REFUNDS OF UNUSED GRANT FUNDS TREATED AS QUALIFYING DISTRIBUTIONS IN PRIOR YEARS.

Part XVI **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.

Signature of officer or trustee	Date: 2024-11-11	Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ☐	PTIN
LUKE C MITCHELL		2024-11-11		P03095207

Firm's name ▶ WALTON ENTERPRISES LLC — Firm's EIN ▶ 62-1665434

Firm's address ▶ PO BOX 1860 BENTONVILLE, AR 727121860 — Phone no. (479) 464-1500

Additional Data

Return to Form

Software ID: 23017437
Software Version: 2023v5.1

Form 990PF - Special Condition Description:

Special Condition Description

TY 2023 IRS 990 e-File Render

Name: Town Branch Foundation

EIN: 82-3575662

Software ID: 23017437

Software Version: 2023v5.1

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Accounting Fees	109,101			109,101

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

TY 2023 IRS 990 e-File Render

Name: Town Branch Foundation

EIN: 82-3575662

Software ID: 23017437

Software Version: 2023v5.1

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
Furniture, Fixtures, & Equipment						93,586			
Buildings						741,584			
Building Improvements						5,558			

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

TY 2023 IRS 990 e-File Render

Name: Town Branch Foundation
EIN: 82-3575662
Software ID: 23017437
Software Version: 2023v5.1

Grantee's Name	Grantee's Address	Grant Date	Grant Amount	Grant Purpose	Amount Expended By Grantee	Any Diversion By Grantee?	Dates of Reports By Grantee	Date of Verification	Results of Verification
The Peel Compton Foundation	312 N Main Street Bentonville, AR 72712	2023-01-13	158,874	to support the removal of the low water crossing and restoration of Coler Creek.	158,874	none	02/14/2024	2024-02-14	THE GRANTEE HAS PROVIDED THE FOUNDATION WITH THE REQUIRED REPORTS. THE FOUNDATION HAS NO REASON TO DOUBT THE ACCURACY OR RELIABILITY OF THE REPORT; THEREFORE, NO FURTHER VERIFICATION BY THE FOUNDATION IS DEEMED NECESSARY.
The Peel Compton Foundation	312 N Main Street Bentonville, AR 72712	2023-01-27	3,303,030	To support the 2023 General Operations of the Peel Compton Foundation.	3,303,030	none	07/16/2024	2024-07-16	THE GRANTEE HAS PROVIDED THE FOUNDATION WITH THE REQUIRED REPORTS. THE FOUNDATION HAS NO REASON TO DOUBT THE ACCURACY OR RELIABILITY OF THE REPORT; THEREFORE, NO FURTHER VERIFICATION BY THE FOUNDATION IS DEEMED NECESSARY.
The Peel Compton Foundation	312 N Main Street Bentonville, AR 72712	2023-03-10	10,000	to support costs to develop a design and plan for upgraded access and parking for Coler park.	8,029	none	03/14/2024	2024-03-14	THE GRANTEE HAS PROVIDED THE FOUNDATION WITH THE REQUIRED REPORTS. THE FOUNDATION HAS NO REASON TO DOUBT THE ACCURACY OR RELIABILITY OF THE REPORT; THEREFORE, NO FURTHER VERIFICATION BY THE FOUNDATION IS DEEMED NECESSARY.
The Peel Compton Foundation	312 N Main Street Bentonville, AR 72712	2023-06-30	14,500	to support concept design plans for expansion of the Compton House.	14,500	none	03/14/2024	2024-03-14	THE GRANTEE HAS PROVIDED THE FOUNDATION WITH THE REQUIRED REPORTS. THE FOUNDATION HAS NO REASON TO DOUBT THE ACCURACY OR RELIABILITY OF THE REPORT; THEREFORE, NO FURTHER VERIFICATION BY THE FOUNDATION IS DEEMED NECESSARY.
The Peel Compton Foundation	312 N Main Street Bentonville, AR 72712	2023-08-25	51,000	to support the costs associated with the schematic design, topographical survey, and administrative costs associated.	41,650	none	06/28/2024	2024-06-28	THE GRANTEE HAS PROVIDED THE FOUNDATION WITH THE REQUIRED REPORTS. THE FOUNDATION HAS NO REASON TO DOUBT THE ACCURACY OR RELIABILITY OF THE REPORT; THEREFORE, NO FURTHER VERIFICATION BY THE FOUNDATION IS DEEMED NECESSARY.
WALTON FAMILY FOUNDATION INC	PO Box 2030 Bentonville, AR 72712	2022-08-31	254,307	DONATION OF LAND ON HWY 59, SILOAM SPRINGS, AR.	0	NONE	11/09/23, 03/01/2024	2024-03-01	THE GRANTEE HAS PROVIDED THE FOUNDATION WITH THE REQUIRED REPORTS. THE FOUNDATION HAS NO REASON TO DOUBT THE ACCURACY OR RELIABILITY OF THE REPORT; THEREFORE, NO FURTHER VERIFICATION BY THE FOUNDATION IS DEEMED NECESSARY.
WALTON FAMILY FOUNDATION INC	PO Box 2030 Bentonville, AR 72712	2022-12-16	2,180,851	TO SUPPORT COSTS ASSOCIATED WITH THE NWA LAND BANK FUND ACQUISITIONS.	2,180,851	NONE	02/15/2023, 03/01/2024	2024-03-01	THE GRANTEE HAS PROVIDED THE FOUNDATION WITH THE REQUIRED REPORTS. THE FOUNDATION HAS NO REASON TO DOUBT THE ACCURACY OR RELIABILITY OF THE REPORT; THEREFORE, NO FURTHER VERIFICATION BY THE FOUNDATION IS DEEMED NECESSARY.
WALTON FAMILY FOUNDATION INC	PO Box 2030 Bentonville, AR 72712	2023-03-10	2,490,583	TO SUPPORT COSTS ASSOCIATED WITH THE NWA LAND BANK FUND ACQUISITIONS.	2,490,583	none	03/01/2024	2024-03-01	THE GRANTEE HAS PROVIDED THE FOUNDATION WITH THE REQUIRED REPORTS. THE FOUNDATION HAS NO REASON TO DOUBT THE ACCURACY OR RELIABILITY OF THE REPORT; THEREFORE, NO FURTHER VERIFICATION BY THE FOUNDATION IS DEEMED NECESSARY.
WALTON FAMILY FOUNDATION INC	PO Box 2030 Bentonville, AR 72712	2023-06-16	752,902	TO SUPPORT COSTS ASSOCIATED WITH THE NWA LAND BANK FUND ACQUISITIONS.	752,902	none	03/01/2024	2024-03-01	THE GRANTEE HAS PROVIDED THE FOUNDATION WITH THE REQUIRED REPORTS. THE FOUNDATION HAS NO REASON TO DOUBT THE ACCURACY OR RELIABILITY OF THE REPORT; THEREFORE, NO FURTHER VERIFICATION BY THE FOUNDATION IS DEEMED NECESSARY.
WALTON FAMILY FOUNDATION INC	PO Box 2030 Bentonville, AR 72712	2023-09-01	1,810,425	TO SUPPORT COSTS ASSOCIATED WITH THE NWA LAND BANK FUND ACQUISITIONS.	1,810,425	none	03/01/2024	2024-03-01	THE GRANTEE HAS PROVIDED THE FOUNDATION WITH THE REQUIRED REPORTS. THE FOUNDATION HAS NO REASON TO DOUBT THE ACCURACY OR RELIABILITY OF THE REPORT; THEREFORE, NO FURTHER VERIFICATION BY THE FOUNDATION IS DEEMED NECESSARY.
WALTON FAMILY FOUNDATION INC	PO Box 2030 Bentonville, AR 72712	2023-11-22	795,089	TO SUPPORT COSTS ASSOCIATED WITH THE NWA LAND BANK FUND ACQUISITIONS.	558,127	none	03/01/2024	2024-03-01	THE GRANTEE HAS PROVIDED THE FOUNDATION WITH THE REQUIRED REPORTS. THE FOUNDATION HAS NO REASON TO DOUBT THE ACCURACY OR RELIABILITY OF THE REPORT; THEREFORE, NO FURTHER VERIFICATION BY THE FOUNDATION IS DEEMED NECESSARY.

TY 2023 IRS 990 e-File Render

Name: Town Branch Foundation

EIN: 82-3575662

Software ID: 23017437

Software Version: 2023v5.1

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
Northern Trust Cash	AT COST	89,612,037	95,189,483
Northern EAFE Acct	AT COST	126,100,881	161,640,062
Northern R1000 Acct	AT COST	72,562,253	123,728,902
Northern Cash Equitization	AT COST	5,995,869	6,024,045
Hawthorn FL	AT COST	103,974,619	107,551,210

TY 2023 IRS 990 e-File Render

Name: Town Branch Foundation

EIN: 82-3575662

Software ID: 23017437

Software Version: 2023v5.1

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
Land	6,972,614		6,972,614	6,972,614
Construction in Progress	7,744,904		7,744,904	7,744,904
Buildings	41,535,865	1,075,278	40,460,587	40,460,587
Building Improvements	216,761	13,895	202,866	202,866
Furniture, Fixtures, & Equipment	1,424,400	148,730	1,275,670	1,275,670

TY 2023 IRS 990 e-File Render

Name: Town Branch Foundation

EIN: 82-3575662

Software ID: 23017437

Software Version: 2023v5.1

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES	78,893			78,893

TY 2023 IRS 990 e-File Render

Name: Town Branch Foundation

EIN: 82-3575662

Software ID: 23017437

Software Version: 2023v5.1

Description	Amount
Book/Tax Differences	1,691,293

TY 2023 IRS 990 e-File Render

Name: Town Branch Foundation

EIN: 82-3575662

Software ID: 23017437

Software Version: 2023v5.1

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Miscellaneous	5,564			5,564
Pass-through - Other Deductions	36,537	36,537		
Repairs and Maintenance	121,265			121,265

TY 2023 IRS 990 e-File Render

Name: Town Branch Foundation

EIN: 82-3575662

Software ID: 23017437

Software Version: 2023v5.1

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
Northern Trust	-22,377	-22,377	
Rental Income	596,352		
RECOVERY OF PRIOR YEAR GRANTS	620		

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

TY 2023 IRS 990 e-File Render

Name: Town Branch Foundation

EIN: 82-3575662

Software ID: 23017437

Software Version: 2023v5.1

Borrower's Name	Relationship to Insider	Original Amount of Loan	Balance Due	Date of Note	Maturity Date	Repayment Terms	Interest Rate	Security Provided by Borrower	Purpose of Loan	Description of Lender Consideration	Consideration FMV
Hogan Preparatory Academy Inc	PROGRAM-RELATED INVESTMENT	16,250,000	15,271,055	2021-07	2027-06	Principal Due and Payable at Maturity	0 %	None	TO CONSTRUCT NEW PERMANENT HIGH SCHOOL AND MIDDLE SCHOOL FACILITIES.	Cash	15,271,055

TY 2023 IRS 990 e-File Render

Name: Town Branch Foundation

EIN: 82-3575662

Software ID: 23017437

Software Version: 2023v5.1

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Consulting Fees	3,850,314			3,850,314
Administrator & Management Fees	411,362			411,362
Investment Management Fees	401,406	401,406		

TY 2023 IRS 990 e-File Render

Name: Town Branch Foundation

EIN: 82-3575662

Software ID: 23017437

Software Version: 2023v5.1

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Northern Trust - Foreign Taxes	802,032	802,032		
Excise Tax	586,721			