Form **990-PF** | **Return of Private Foundation** or Section 4947(a)(1) Nonexempt Charitable Trust Treated as a Private Foundation | OMB No. 1545-0052 | **1997**

Department of the Treasury
Internal Revenue Service

Note: *The organization may be able to use a copy of this return to satisfy state reporting requirements.*

For calendar year 1997, or tax year beginning , 1997, and ending , 19

Use the IRS label. Otherwise, please print or type. See Specific Instructions.

Name of organization: Hollie & Anna Oakley Foundation, Inc.

A Employer identification number: 23-7008034

Number and street (or P.O. box number if mail is not delivered to street address) | Room/suite: 18 South 16th Street

B State registration number (see instruction F): NFP 711510-05

City or town, state, and ZIP + 4: Terre Haute, IN 47807

C If exemption application is pending, check here ▶ ☐

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

H Check type of organization: [X] 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 assets at end of year *(from Part II, col. (c), line 16)* ▶ 4,926,789

J Accounting method: [X] 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 ▶ ☐

G If address changed, 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 page 9 of the instructions).)*

	Line	Description	(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)	160,706			
	2	Contributions from split-interest trusts				
	3	Interest on savings and temporary cash investments	291,592	291,592		
	4	Dividends and interest from securities	6,361	6,361		
	5a	Gross rents				
	b	(Net rental income or (loss))				
	6	Net gain or (loss) from sale of assets not on line 10	9,491			
	7	Capital gain net income (from Part IV, line 2)		9,491		
	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	468,150	307,444		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.	6,800	680		6,120
	14	Other employee salaries and wages	15,000			
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	1,525	153		
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see page 12 of the instructions)	6,623			
	19	Depreciation (attach schedule) and depletion	2,610			
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	6,689			
	24	**Total operating and administrative expenses.** Add lines 13 through 23	39,247	833		6,120
	25	Contributions, gifts, grants paid	221,450			221,450
	26	**Total expenses and disbursements.** Add lines 24 and 25	260,697	833		227,570
	27	Subtract line 26 from line 12:				
	a	Excess of revenue over expenses and disbursements	207,453			
	b	Net investment income (if negative, enter -0-)		306,611		
	c	Adjusted net income (if negative, enter -0-)				

Part II Balance Sheets

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

		Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets				
1	Cash - non-interest-bearing	11,229	13,849	13,849
2	Savings and temporary cash investments	84,970	278,063	278,063
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 page 14 of the 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			
10 a	Investments - U.S. and state government obligations (attach schedule)	4,340,326	3,942,716	4,079,337
b	Investments - corporate stock (attach schedule)	0	417,776	420,346
c	Investments - corporate bonds (attach schedule)			
11	Investments - land, buildings, and equipment: basis ▶ 13,303			
	Less: accumulated depreciation (attach schedule) ▶ 8,846	4,700	4,457	4,457
12	Investments - mortgage loans			
13	Investments - other (attach schedule) Cert. of Deposit	96,000	96,000	96,000
14	Land, buildings, and equipment: basis ▶ 42,330			
	Less: accumulated depreciation (attach schedule) ▶ 7,593	37,104	34,737	34,737
15	Other assets (describe ▶ Bond interest purch.)	5,816	0	0
16	**Total assets** (to be completed by all filers - see page 15 of the instructions)	4,580,145	4,787,598	4,926,789
Liabilities				
17	Accounts payable and accrued expenses			
18	Grants payable			
19	Deferred revenue			
20	Loans from officers, directors, trustees, and other disqualified persons			
21	Mortgages and other notes payable (attach schedule)			
22	Other liabilities (describe ▶ Payroll Taxes)	582	582	
23	**Total liabilities** (add lines 17 through 22)	582	582	
Net Assets or Fund Balances				
	Organizations that follow SFAS 117, check here ▶ [ ] and complete lines 24 through 26 and lines 30 and 31.			
24	Unrestricted			
25	Temporarily restricted			
26	Permanently restricted			
	Organizations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ [X]			
27	Capital stock, trust principal, or current funds	4,159,875	4,330,072	
28	Paid-in or capital surplus, or land, bldg., and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds	419,688	456,944	
30	**Total net assets or fund balances** (see page 15 of the instructions)	4,579,563	4,787,016	
31	**Total liabilities and net assets/fund balances** (see page 15 of the instructions)	4,580,145	4,787,598	

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 30 (must agree with end-of-year figure reported on prior year's return)	1	4,579,563
2	Enter amount from Part I, line 27a	2	207,453
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	4,787,016
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 30	6	4,787,016

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold, (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	U. S. Treasury Note 5.5%	P	12-31-94	9-30-97
b	Sears Roebuck Co. 345 shares	P	10-02-97	10-14-97
c	Safeway Inc. 370 shares	P	10-02-97	11-07-97
d	Cisco Systems, Inc. .50 shares	P	Various	12-18-97
e				

	(e) Gross sales price minus expense of sale	(f) Depreciation allowed (or allowable)	(g) Cost or other basis	(h) Gain or (loss) (e) plus (f) minus (g)
a	500,000	0	491,328	8,672
b	19,094	0	19,845	-751
c	21,539	0	19,997	1,542
d	28	0	0	28
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(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	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				
b				
c				
d				
e				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7; If (loss), enter -0- in Part I, line 7 }	2	9,491
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 pages 11 and 16 of the instructions). N/A If (loss), enter -0- in Part I, line 8	3	791

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

If "Yes," the organization does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see page 16 of 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))
1996	217,700	4,501,176	0.0484
1995	211,850	4,575,592	0.0463
1994	208,250	2,508,529	0.0830
1993	162,217	2,496,137	0.0650
1992	75,007	2,406,079	0.0312

2	**Total** of line 1, column (d)	2	0.2739
3	Average distribution ratio for the 5-year base period-divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.0548
4	Enter the net value of noncharitable-use assets for 1997 from Part X, line 5	4	5,085,367
5	Multiply line 4 by line 3	5	278,678
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	3,066
7	Add lines 5 and 6	7	281,744
8	Enter qualifying distributions from Part XII, line 4	8	227,570

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 on page 16.

Part VI Excise Tax on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 – see page 16 of the instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling letter: .... (attach copy of ruling letter if necessary - see instructions)				
b	Domestic organizations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b			1	6,132
c	All other domestic organizations, enter 2% of line 27b. Exempt foreign organizations enter 4% of line 27b				
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	6,132
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			4	0
5	**Tax on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-			5	6,132
6	Credits/Payments:				
a	1997 estimated tax payments and 1996 overpayment credited to 1997	6a	5,400		
b	Exempt foreign organizations - tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 2758)	6c			
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments. Add lines 6a through 6d			7	5,400
8	Enter any **PENALTY** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached			8	
9	**TAX DUE.** If the total of lines 5 and 8 is more than line 7, enter **AMOUNT OWED** ▶			9	732
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 1998 estimated tax** ▶	**Refunded** ▶		11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the organization attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 17 of the instructions for definition)?	1b		X
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the organization in connection with the activities.			
c	Did the organization file Form 1120-POL for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the organization. ▶ $ 0 (2) On organization managers. ▶ $ 0			
e	Enter the reimbursement (if any) paid by the organization during the year for political expenditure tax imposed on organization managers. ▶ $ 0			
2	Has the organization engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		X
3	Has the organization 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		X
4a	Did the organization have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on Form 990-T for this year?	4b	N/A	
5	Was there a liquidation, termination, dissolution or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		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?	6	X	
7	Did the organization have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV.*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see page 17 of the instructions) ▶ Indiana			
b	If the answer is "Yes" to line 7, has the organization 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	X	
9	Is the organization claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 1997 or the taxable year beginning in 1997 (see instructions for Part XIV on page 23)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses.*	10		X
11a	Did anyone request to see either the organization's annual return or its exemption application (or both)?	11a		X
b	If "Yes," did the organization comply pursuant to the instructions? (See General Instruction Q.)	11b	N/A	

12 The books are in care of ▶ Julie Heck Telephone no. ▶ (812)232-4437
Located at ▶ 18 South 16th Street Terre Haute, IN ZIP code ▶ 47807

13 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 ▶ | 13 |

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
1	Self-dealing (section 4941):		
a	During the year did the organization (either directly or indirectly):		
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No		
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No		
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No		
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the organization agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No		
b	If any answer is "Yes" to 1a(1)-(6), did ANY of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 18 of the instructions)? **1b**	N/A	
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐		
c	Did the organization 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 1997? **1c**		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the organization was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a	At the end of the tax year 1997, did the organization have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 1997? ☐ Yes ☒ No		
	If "Yes," list the years ▶ 19 ____ , 19 ____ , 19 ____ , 19 ____		
b	Are there any years listed in 2a for which the organization 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 page 18 of the instructions.) **2b**	N/A	
c	If the provisions of section 4942(a)(2) are being applied to ANY of the years listed in 2a, list the years here. ▶ 19 ____ , 19 ____ , 19 ____ , 19 ____		
3	Taxes on excess business holdings (section 4943):		
a	Did the organization hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No		
b	If "Yes," did it have excess business holdings in 1997 as a result of (1) any purchase by the organization 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 organization had excess business holdings in 1997.)* **3b**	N/A	
4	Taxes on investments that jeopardize charitable purposes (section 4944):		
a	Did the organization invest during the year any amount in a manner that would jeopardize its charitable purposes? **4a**		X
b	Did the organization 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 1997? **4b**		X
5	Taxes on taxable expenditures (section 4945) and political expenditures (section 4955):		
a	During the year did the organization pay or incur any amount to:		
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No		
	(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No		
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? ☐ Yes ☒ No		
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No		
b	If any answer is "Yes" to 5a(1)-(5), did ANY of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 18 of the instructions)? **5b**	N/A	
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐		
c	If the answer is "Yes" to question 5a(4), does the organization claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No		
	If "Yes," attach the statement required by Regulations section 53.4945-5(d).		

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

1 List all officers, directors, trustees, foundation managers and their compensation (see page 19 of the instructions):

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

2 Compensation of five highest-paid employees (other than those included on line 1 - see page 19 of the 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 . . . . . ▶

3 Five highest-paid independent contractors for professional services - (see page 19 of the 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 . . . . . ▶

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 page 20 of the instructions)

Describe any program-related investments made by the foundation during the tax year.	Amount
1	
2	
3	

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 20 of the 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	4,802,155
b	Average of monthly cash balances	1b	209,021
c	Fair market value of all other assets (see page 21 of the instructions)	1c	151,633
d	**Total** (add lines 1a, b, and c)	1d	5,162,809
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detalied explanation) ▶ 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d	3	5,162,809
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 21 of the instructions)	4	77,442
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	5,085,367
6	**Minimum investment return.** Enter 5% of line 5	6	254,268

Part XI Distributable Amount (see page 21 of the 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	254,268
2 a	Tax on investment income for 1997 from Part VI, line 5	2a	6,132		
b	Income tax for 1997. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	6,132
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	248,136
4 a	Recoveries of amounts treated as qualifying distributions	4a			
b	Income distributions from section 4947(a)(2) trusts	4b			
c	Add lines 4a and 4b			4c	
5	Add lines 3 and 4c			5	248,136
6	Deduction from distributable amount (see page 22 of the instructions)			6	
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	248,136

Part XII Qualifying Distributions (see page 22 of the 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	227,570
b	Program-related investments - total of lines 1-3 of 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	227,570
5	Organizations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 22 of the instructions)	5	
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	227,570

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 page 22 of the instructions)

	(a) Corpus	(b) Years prior to 1996	(c) 1996	(d) 1997
1 Distributable amount for 1997 from Part XI, line 7				248,136
2 Undistributed income, if any, as of the end of 1996:				
a Enter amount for 1996 only			0	
b Total for prior years: ____, ____, ____		0		
3 Excess distributions carryover, if any, to 1997:				
a From 1992				
b From 1993				
c From 1994 14,004				
d From 1995				
e From 1996				
f Total of lines 3a through e	14,004			
4 Qualifying distributions for 1997 from Part XII, line 4: ▶ 227,570				
a Applied to 1996, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see page 23 of the instructions)		0		
c Treated as distributions out of corpus (Election required - see page 23 of the instructions)	0			
d Applied to 1997 distributable amount				227,570
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 1997 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	14,004			14,004
6 **Enter the net total of each column as indicated below:**				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0		
d Subtract line 6c from line 6b. Taxable amount - see page 23 of the instructions				
e Undistributed income for 1996. Subtract lines 4a from line 2a. Taxable amount - see page 23 of the instructions				
f Undistributed income for 1997. Subtract lines 4d and 5 from line 1. This amount must be distributed in 1998				6,562
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(E) or 4942(g)(3) (see page 23 of the instructions)	0			
8 Excess distributions carryover from 1992 not applied on line 5 or line 7 (see page 23 of the instructions)	0			
9 **Excess distributions carryover to 1998.** Subtract ines 7 and 8 from line 6a	0			
10 Analysis of line 9:				
a Excess from 1993				
b Excess from 1994				
c Excess from 1995				
d Excess from 1996				
e Excess from 1997				

Part XIV Private Operating Foundations (see page 23 of the instructions and Part VII-A, question 9)

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 1997, enter the date of the ruling . . . . ▶ N/A

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			
	(a) 1997	(b) 1996	(c) 1995	(d) 1994	(e) Total
2 a 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 organization had $5,000 or more in assets at any time during the year - see page 24 of the 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 organization only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the organization makes gifts, grants, etc., (see page 24 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

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

Hollie and Anna Oakley Foundation, Inc. 18 South 16th Street, Terre Haute, IN 47807

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

Letter requesting grant setting forth reasons for need & purpose for which it will be used.

c Any submission deadlines:

None

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

Generally restricted to Indiana and Florida.

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
See attached schedule				221,450
Total ▶ **3a**				221,450
b *Approved for future payment*				
Indiana State University Terre Haute, Indiana			Construction of Oakley Place area payable $50,000 per year over ten years.	50,000
Total ▶ **3b**				50,000

JSA

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income (See page 24 of the instructions.)
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	291,592	
4 Dividends and interest from securities			14	6,361	
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			14	9,491	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)				307,444	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . . ▶13 307,444

(See worksheet in line 13 instructions on page 25 to verify calculations.)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes). (See page 25 of the instructions.)

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

		Yes	No
1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a Transfers from the reporting organization to a noncharitable exempt organization of:			
(1) Cash	1a(1)		X
(2) Other assets	a(2)		X
b Other Transactions:			
(1) Sales of assets to a noncharitable exempt organization	b(1)		X
(2) Purchases of assets from a noncharitable exempt organization	b(2)		X
(3) Rental of facilities or equipment	b(3)		X
(4) Reimbursement arrangements	b(4)		X
(5) Loans or loan guarantees	b(5)		X
(6) Performance of services or membership or fundraising solicitations	b(6)		X
c Sharing of facilities, equipment, mailing lists, or other assets, or paid employees	c		X

d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting organization. If the organization 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

2 a Is the organization directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (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

Part XVIII Public Inspection

1 Enter the date the notice of availability of the annual return appeared in a newspaper ▶ April 9, 1998

2 Enter the name of the newspaper ▶ The Tribune-Star

3 Check here ▶ X to indicate that you have attached a copy of the newspaper notice required by the instructions on page 26. (If the notice is not attached, the return will be considered incomplete.)

Please 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 or fiduciary) is based on all information of which preparer has any knowledge.

▶ Signature of officer or trustee | Date | ▶ Title

Paid Preparer's Use Only

Preparer's signature ▶ Donald D Rusk	Date 04-21-98	Check if self-employed ▶ ☐	Preparer's social security no. 313-38-3827
Firm's name (or yours if self-employed) and address ▶ Sackrider & Company, Inc. PO Box 330 Terre Haute, IN		EIN ▶ 35-1327464	ZIP code ▶ 47808-0330

Hollie and Anna Oakley Foundation
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Part I, Line 1a - Contributions

H. N. Oakley Testmentary Trust 18 South 16th Street Terre Haute, IN 47807 Date of Gift: 10/24/97	$ 160,706

Part I, Line 16b - Accounting Fees	**Column A**	**Column B**	**Column C & D**
Tax return preparation	$ 1,525	$ 153	$ -

Part I, Line 18 - Taxes

Excise tax on investment income	$ 5,475
Medicare Tax	218
FICA Tax	930
	$ 6,623

Part I, Line 19 - Depreciation
Part II, Line 11 - Investments: Land, Building, and Equipment
Part II, Line 14 - Land, Building, and Equipment

Investments - Land, Building, and Equipment	Cost	Accumulated Depreciation	1997 Depreciation Expense
Land	$ 2,000	$ -	$ -
Building - 705 Putnam Street	9,703	7,246	243
Carpet	1,600	1,600	-
	$ 13,303	$ 8,846	243
Land, Building, and Equipment			
Land	$ 1,714	$ -	-
Office Building	28,500	3,265	712
Equipment	12,116	4,328	1,655
	$ 42,330	$ 7,593	2,367
			$ 2,610

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Part I, Line 23 - Other Expenses

Supplies	$ 61
Postage	82
State Filing Fee	10
Security System	240
Utilities	1,877
Conferences	3,986
Meeting Expenses	362
Annual Report Notice	21
Repairs	50
	$ 6,689

Part II, Line 10a - U.S Government Obligations	Cost	Market
U.S. Treasury Notes		
500,000 par, 5.625% due 01-31-98	$ 502,423	$ 500,000
400,000 par, 5.125% due 12-31-98	397,378	398,124
500,000 par, 6.375% due 01-15-99	508,550	503,595
600,000 par, 6.375% due 01-15-00	567,563	607,872
100,000 par, 5.250% due 01-31-01	99,753	98,781
1,000,000 par, 7.500% due 11-15-01	981,250	1,060,620
100,000 par, 5.875% due 11-30-01	99,090	100,469
300,000 par, 6.375% due 08-15-02	298,878	307,782
300,000 par, 5.750% due 08-15-03	293,203	300,282
200,000 par, 5.875% due 02-15-04	194,628	201,812
	$ 3,942,716	$4,079,337

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Part II, Line 10b - Common Stock	Cost	Market
Allstate Corp	$ 20,053	$ 22,625
American Intl Group Inc.	19,816	20,336
Applied Materials	19,959	12,291
Banc One Corp	19,860	19,281
Belden Inc	19,940	18,506
W.R. Berkley Corp	20,018	20,402
Chateau Communitys Inc	19,939	21,420
Cisco Systems Inc	19,898	22,133
Coca Cola Co	19,990	21,006
Comdisco Inc	19,982	20,062
Compaq Computer Corp	19,009	13,843
General Electric Co	19,992	20,912
Hartford Finl Svcs Group Inc	19,710	21,051
Horace Mann Educators Corp	19,956	19,906
Hubbell Inc Class B	19,992	20,711
Nationsbank Corp	19,789	18,852
Pfizer Inc	19,907	23,860
Reading & Bates Corp	19,948	20,100
Schering-Plough Corp	19,956	23,918
Texaco Incorporated	19,962	17,835
Wal-Mart Stores Inc	20,100	21,296
	$ 417,776	$ 420,346

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Part VIII, Line 1 - Officers, Directors, Trustees, Foundation Managers

Name and Address	Title	Time Devoted to Position	Compensation
Alice Oakley Schmidt 18 South 16th Street Terre Haute, IN 47807	President & Director	As Needed	$ 1,000
John G. Schmidt 18 South 16th Street Terre Haute, IN 47807	Vice President & Director	As Needed	800
Doris Kiburis 18 South 16th Street Terre Haute, IN 47807	Assistant Sec. & Director	As Needed	1,000
Alice Ann Perry 18 South 16th Street Terre Haute, IN 47807	Assistant Treas. & Director	As Needed	1,000
Eston L. Perry 18 South 16th Street Terre Haute, IN 47807	Vice President Treasurer & Director	As Needed	1,000
Julie Perry Heck 18 South 16th Street Terre Haute, IN 47807	Secretary & Director	As Needed	1,000
Jeffrey J. Perry 18 South 16th Street Terre Haute, IN 47807	Assistant Vice President & Director	As Needed	1,000
			$ 6,800

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Part XV, Line 3 - Grants and Contributions Paid During the Year

Recipient Name & Address	Purpose of Contribution	Amount
Terre Haute Boys Club Terre Haute, Indiana	Unrestricted contribution	$ 12,500
Lambda Chi Alpha Indianapolis, Indiana	Unrestricted contribution	500
United Cerebral Palsy Terre Haute, Indiana	Unrestricted contribution	300
Terre Haute North Vigo High School Terre Haute, Indiana	Unrestricted contribution	450
American Cancer Society Terre Haute, Indiana	Unrestricted contribution	100
Vigo County Education Foundation Terre Haute, Indiana	Unrestricted contribution	500
Delta Gamma Foundation Columbus, Ohio	Unrestricted contribution	250
TREES, Inc. Terre Haute, Indiana	Unrestricted contribution	1,000
March of Dimes Terre Haute, Indiana	Unrestricted contribution	200
Leukemia Society Terre Haute, Indiana	Unrestricted contribution	100
Indiana State University Foundation Terre Haute, Indiana	Unrestricted contribution	8,000
Butler University Foundation Indianapolis, Indiana	Unrestricted contribution	500
Junior Achievement Terre Haute, Indiana	Unrestricted contribution	900

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Part XV, Line 3 - Grants and Contributions Paid During the Year - continued

Recipient Name & Address	Purpose of Contribution	Amount
Diabetes Youth Foundation Danville, Indiana	Unrestricted contribution	$ 500
Altrusa Foundation of Terre Haute Terre Haute, Indiana	Unrestricted contribution	1,000
City of Terre Haute Terre Haute, Indiana	Child safety program - drug education	500
Streator Township High School Streator, Illinois	Scholarship Grant - John G. Schmidt Scholarship	5,000
Muscular Dystrophy Association Indianapolis, Indiana	Unrestricted contribution	100
Vigo County Historical Society Terre Haute, Indiana	Unrestricted contribution	150
Leadership Terre Haute Terre Haute, Indiana	Unrestricted contribution	500
Terre Haute Symphony Orchestra Terre Haute, Indiana	Unrestricted contribution	10,000
Indiana University Foundation Bloomington, Indiana	Unrestricted contribution	18,000
Saint Mary of the Woods College Saint Mary of the Woods, Indiana	Scholarships	12,500
Purdue University Foundation West Lafayette, Indiana	Unrestricted contribution	2,000
Rose Hulman Institute of Technology Terre Haute, Indiana	Scholarships	10,000
Union Hospital Foundation Terre Haute, Indiana	Unrestricted contribution	1,000

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Part XV, Line 3 - Grants and Contributions Paid During the Year - continued

Recipient Name & Address	Purpose of Contribution	Amount
Family Service Association Terre Haute, Indiana	Unrestricted contribution	$ 500
Chi Omega Foundation Memphis, Tennessee	Unrestricted contribution	200
Hospice of the Wabash Valley Terre Haute, Indiana	Unrestricted contribution	1,000
Visiting Nurses Association Terre Haute, Indiana	Unrestricted contribution	500
Sheldon Swope Art Museum Terre Haute, Indiana	Unrestricted contribution	4,000
Sister of Providence Saint Mary of The Woods, Indiana	Repairs to pipe organ	5,000
Light House Missions Terre Haute, Indiana	Unrestricted contribution	1,000
Salk Institute San Diego, California	Unrestricted contribution	10,000
Indiana State University Foundation Terre Haute, Indiana	8th and 9th payments on contribution for construction of Oakley Place	100,000
Goodwill Industries Terre Haute, Indiana	Unrestricted contributions	100
American Red Cross Terre Haute, Indiana	To purchase computer equipment	7,500
Hyte Community Center Terre Haute, Indiana	Unrestricted contributions	2,000
Indiana Natural Resource Foundation Indianapolis, Indiana	Unrestricted contributions	1,000

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Part XV, Line 3 - Grants and Contributions Paid During the Year - continued

Recipient Name & Address	Purpose of Contribution	Amount
IN Council for Economic Education Lafayette, Indiana	Unrestricted contribution	$ 600
YWCA Terre Haute, Indiana	Unrestricted contribution	1,500
TOTAL GRANTS		$ 221,450

PROOF OF PUBLICATION

PUBLISHERS AFFIDAVIT

THE TRIBUNE-STAR

STATE OF INDIANA
County of Vigo } ss:

The annual report of the Hollie and Anna Oakley Foundation, Inc., has been prepared and is available at 18 S. 16th St., Terre Haute, Indiana, for inspection during regular business hours by any citizen who so requests it within 180 days after the date of this publication. Phone 812-232-4437.
Alice Oakley Schmidt
President and Director
33,867-T/S-April 9

Sandra S. Seeley being duly sworn,

says that she is clerk for the TRIBUNE-STAR PUBLISHING COMPANY, INC., and duly authorized to sign for said corporation, publishers of THE TERRE HAUTE TRIBUNE/STAR, a daily newspaper of general circulation, published in said county, and that the notice, of which the attached is a true copy, was duly published in said paper . .1. . . . . times, the dates of publication being as follows.

April 9,1998

Publisher's Fee $ [illegible]

Signed Sandra S. Seeley

Subscribed and sworn to before me, this 12th

day of April, 1998

[illegible signature]

Notary Public

My commission expires [illegible], 19 [illegible]

Vigo County