

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

OMB No. 1545-0052

2017

Open to Public Inspection

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

For calendar year 2017 or tax year beginning July 1, 2017, and ending June 30, 2018

Name of foundation Akron Schools Scholarship Trust		A Employer identification number 46-2729014
Number and street (or P.O. box number if mail is not delivered to street address) 600 Elm Avenue		B Telephone number (see instructions)
City or town, state or province, country, and ZIP or foreign postal code Akron, CO 80720		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/> E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 619939		J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc., received (attach schedule)				
	2	Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
	3	Interest on savings and temporary cash investments	289	289	289	
	4	Dividends and interest from securities	19815	19815	19815	
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	-20229			
	b	Gross sales price for all assets on line 6a 359951				
	7	Capital gain net income (from Part IV, line 2) . .		0		
	8	Net short-term capital gain			0	
	9	Income modifications				
	10a	Gross sales less returns and allowances				
Operating and Administrative Expenses	b	Less: Cost of goods sold . . .				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)				
	12	Total. Add lines 1 through 11	-125	20104	20104	
	13	Compensation of officers, directors, trustees, etc.				
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	500			500
	c	Other professional fees (attach schedule) . . .				
	17	Interest				
	18	Taxes (attach schedule) (see instructions)				
	19	Depreciation (attach schedule) and depletion . .				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
23	Other expenses (attach schedule)	75			75	
24	Total operating and administrative expenses. Add lines 13 through 23	575			575	
25	Contributions, gifts, grants paid	27895			27895	
26	Total expenses and disbursements. Add lines 24 and 25	28470			28470	
27	Subtract line 26 from line 12:					
a	Excess of revenue over expenses and disbursements	-28595				
b	Net investment income (if negative, enter -0-) .		20104			
c	Adjusted net income (if negative, enter -0-) . .			20104		

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing			
	2 Savings and temporary cash investments	63680	354392	354392
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments—U.S. and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule)	612003	292225	265546
	c Investments—corporate bonds (attach schedule)			
	11 Investments—land, buildings, and equipment: basis ▶			
Liabilities	Less: accumulated depreciation (attach schedule) ▶			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)			
	14 Land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation (attach schedule) ▶			
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	675683	646617	619939
	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)			
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input type="checkbox"/> and complete lines 24 through 26, and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	675683	646617	
	30 Total net assets or fund balances (see instructions)	675683	646617	
	31 Total liabilities and net assets/fund balances (see instructions)	675683	646617	

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	675683
2 Enter amount from Part I, line 27a	2	-28595
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	647088
5 Decreases not included in line 2 (itemize) ▶ <u>Federal Tax</u>	5	471
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	646617

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	Publicly Traded Securities	P	Various	Various
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a 359951		380180	-20229	
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69.				
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(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	0
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 Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

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

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

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

(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))
2016	32250	647778	.0498
2015	18267	636728	.0287
2014	17485	618985	.0282
2013	8899	604801	.0147
2012	6529	602590	.0108
2	Total of line 1, column (d)		2 .1322
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5.0, or by the number of years the foundation has been in existence if less than 5 years		3 .0264
4	Enter the net value of noncharitable-use assets for 2017 from Part X, line 5		4 624114
5	Multiply line 4 by line 3		5 16477
6	Enter 1% of net investment income (1% of Part I, line 27b)		6 201
7	Add lines 5 and 6		7 16678
8	Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.		8 27895

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary—see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1		201
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations, enter 4% of Part I, line 12, col. (b).			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)	2		
3	Add lines 1 and 2	3		201
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		201
6	Credits/Payments:			
a	2017 estimated tax payments and 2016 overpayment credited to 2017	6a		
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		
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> 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		201
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 2018 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11		

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		✓
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition		✓
If the answer is "Yes" to 1a or 1b , attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		
c Did the foundation file Form 1120-POL for this year?		✓
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.		✓
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		✓
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		✓
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by <i>General Instruction T</i> .		✓
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?	✓	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	✓	
8a Enter the states to which the foundation reports or with which it is registered. See instructions. ▶ Colorado		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by <i>General Instruction G</i> ? If "No," attach explanation	✓	
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 2017 or the tax year beginning in 2017? See the instructions for Part XIV. If "Yes," complete Part XIV	✓	
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		✓

Part VII-A Statements Regarding Activities *(continued)*

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions		✓
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		✓
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ►	✓	
14 The books are in care of ► Akron Schools Scholarship Trust Telephone no. ► 970-345-2268 Located at ► 600 Elm Avenue - Akron, CO ZIP+4 ► 80720		
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		<input type="checkbox"/>
16 At any time during calendar year 2017, 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? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►		✓

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

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

	Yes	No
1a During the year, did the foundation (either directly or indirectly): (1) Engage in the sale or exchange, or leasing of property with a disqualified person? . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions Organizations relying on a current notice regarding disaster assistance, check here ► <input type="checkbox"/>	1b	
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2017?	1c	✓
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 2017, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2017? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ► 20____, 20____, 20____, 20____		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions.)	2b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► 20____, 20____, 20____, 20____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did it have excess business holdings in 2017 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 2017.)	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	✓
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 2017?	4b	✓

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

	Yes	No
5a During the year, did the foundation pay or incur any amount to:		
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions	5b	<input checked="" type="checkbox"/>
Organizations relying on a current notice regarding disaster assistance, check here		<input type="checkbox"/>
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
If "Yes," attach the statement required by Regulations section 53.4945–5(d).		
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b	<input checked="" type="checkbox"/>
If "Yes" to 6b, file Form 8870.		
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	7b	

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, and foundation managers and their compensation. See instructions.**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Kyle Dorrenbacher 39471 County Road BB - Akron, CO 80720	President - 2	0	0	0
Kory Kessinger 21250 County Road 50 - Akron, CO 80720	Vice-President - 2	0	0	0
Tony Claflin 481 Bent - Akron, CO 80720	Secretary - 2	0	0	0
Jessica Filla PO Box 365 - Akron, CO 80720	Treasurer - 2	0	0	0

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

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

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

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)***3** Five highest-paid independent contractors for professional services. See instructions. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
None		
Total number of others receiving over \$50,000 for professional services		

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 Provide scholarships to high school graduates	28470
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1	
2	
All other program-related investments. See instructions. 3	
Total. Add lines 1 through 3	0

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	360736
b	Average of monthly cash balances	1b	272882
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	633618
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	633618
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	9504
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	624114
6	Minimum investment return. Enter 5% of line 5	6	31206

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations, check here ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	
2a	Tax on investment income for 2017 from Part VI, line 5	2a	
b	Income tax for 2017. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	1a	28470
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8; and Part XIII, line 4	4	28470
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b. See instructions	5	
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	28470

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2016	(c) 2016	(d) 2017
1 Distributable amount for 2017 from Part XI, line 7				
2 Undistributed income, if any, as of the end of 2017:				
a Enter amount for 2016 only				
b Total for prior years: 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2017:				
a From 2012				
b From 2013				
c From 2014				
d From 2015				
e From 2016				
f Total of lines 3a through e				
4 Qualifying distributions for 2017 from Part XII, line 4: ► \$ _____				
a Applied to 2016, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions)				
c Treated as distributions out of corpus (Election required—see instructions)				
d Applied to 2017 distributable amount				
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2017 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
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				
d Subtract line 6c from line 6b. Taxable amount—see instructions				
e Undistributed income for 2016. Subtract line 4a from line 2a. Taxable amount—see instructions				
f Undistributed income for 2017. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2018				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)				
8 Excess distributions carryover from 2012 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2018. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9:				
a Excess from 2013				
b Excess from 2014				
c Excess from 2015				
d Excess from 2016				
e Excess from 2017				

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

- 1a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2017, enter the date of the ruling
- b** Check box to indicate whether the foundation is a private operating foundation described in section ☒ 4942(j)(3) or ☐ 4942(j)(5)

	Prior 3 years				(e) Total
	(a) 2017	(b) 2016	(c) 2015	(d) 2014	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	20104	25523	27144	41457	114228
b 85% of line 2a	17089	21695	23072	35238	97094
c Qualifying distributions from Part XII, line 4 for each year listed	28470	32250	18267	17485	96472
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	28470	32250	18267	17485	96472
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test—enter:					
(1) Value of all assets	619939	647905	697027	610141	2575012
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)	619939	647905	697027	610141	2575012
b "Endowment" alternative test—enter $\frac{2}{3}$ of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test—enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see instructions.)**1 Information Regarding Foundation Managers:**

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

N/A

- 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.

N/A

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:
Akron Schools Scholarship Trust - 600 Elm Avenue; Akron, CO 80720 970-345-2268

- b** The form in which applications should be submitted and information and materials they should include:
Each scholarship has specific forms required - all information is available from the trust

- c** Any submission deadlines:
Deadlines vary by scholarship - all information is available from the trust

- d** Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:
Each scholarship has its own guidelines and requirements - all information is available from the trust

Part XV Supplementary Information *(continued)***3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i>				
Wyatt Anderson - Akron, CO	Individual	NC	Scholarship	2000
Carson Pachner - Akron, CO	Individual	NC	Scholarship	5000
Andrew Sachtjen - Akron, CO	Individual	NC	Scholarship	1000
Lindsey Christensen - Akron, CO	Individual	NC	Scholarship	2000
Alexis McGuire - Akron, CO	Individual	NC	Scholarship	5000
Holden Ramey - Akron, CO	Individual	NC	Scholarship	5000
Dustin Poss - Akron, CO	Individual	NC	Scholarship	5000
Brandon Schenk - Akron, CO	Individual	NC	Scholarship	2672
Class of 2018	Individuals	NC	Scholarships	223
Total			3a	27895
b <i>Approved for future payment</i>				
Total			3b	

Part XVI-A	Analysis of Income-Producing Activities
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Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1	Program service revenue:					
a	_____					
b	_____					
c	_____					
d	_____					
e	_____					
f	_____					
g	Fees and contracts from government agencies					
2	Membership dues and assessments					
3	Interest on savings and temporary cash investments					289
4	Dividends and interest from securities					19815
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					-20229
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)					-125
13	Total. Add line 12, columns (b), (d), and (e)					-125

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

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

[illegible]

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

[illegible]

b If "Yes," complete the following schedule.

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

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

Print/Type preparer's name	Preparer's signature	Date	Check <input checked="checked" type="checkbox"/> if self-employed	PTIN
Melanie K. Krening				P00110134
Firm's name ▶ Melanie K. Krening, PA			Firm's EIN ▶ 84-0948365	
Firm's address ▶ PO Box 536 - Akron, CO 80720			Phone no. 970-345-2342	

Akron Schools Scholarship Trust
46-2729014
Form 990-PF
Year Ended June 30, 2018

Part I; Line 16b

Preparation of 2016 Form 990-PF	\$ 500
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Part I; Line 23

Investment Account Expense	\$ 75
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Part II; Line 10b

Ameritrade Statement Attached



Account 941-571591
AKRON SCHOOLS SCHOLARSHIP TRUST
UA JAN 23, 2012
TRUST

MONTHLY STATEMENT

Reporting Period: June 1 - 30, 2018

ACCOUNT SUMMARY

Total Account Value: **\$619,938.73**

YOUR INDEPENDENT ADVISOR

HART FINANCIAL LLC
148 W 2ND STREET
AKRON CO 80720

For questions regarding the services provided
by your Independent Advisor call
(970) 345-0369

CHANGE IN ACCOUNT VALUE

	This Month 6/1/18 - 6/30/18	Year to Date 1/1/18 - 6/30/18	
BEGINNING VALUE	\$618,164.92	-	
Deposits to Account	-	366,212.34	Market Appreciation/ Depreciation
Securities Transferred In	-	266,925.40	<i>The change in value of investments due to the market assessment of their worth, which is separate from value added by corporate actions (such as the issuance of dividend or interest payments) and your own additions or withdrawals.</i>
Dividends and Interest	1,140.78	3,500.05	
Market Appreciation/(Depreciation)	856.13	(1,378.96)	
Withdrawals from Account	(223.10)	(15,395.10)	
Other Income or Expense	-	75.00	Other Income or Expense
ENDING VALUE	\$619,938.73	\$619,938.73	<i>Miscellaneous expenses including management fees, as well as TD Ameritrade fees (such as for wire transfer or returned checks) and/or miscellaneous income credited to the account such as a margin interest adjustment, royalties, etc.</i>
CHANGE IN VALUE	\$1,773.81	\$619,938.73	

SUMMARY OF HOLDINGS (does not represent an asset allocation)

	Market Value as of 6/30/18	Percent of Account
Cash and Cash Alternatives	\$354,392.29	57.17%
Stocks	265,546.44	42.83
TOTAL VALUE	\$619,938.73	100.0%

Questions about reading your Statement -
Contact us (800) 431-3500
Accounts carried by TD Ameritrade Clearing, Inc., Member SIPC



Account 941-571591
 AKRON SCHOOLS SCHOLARSHIP TRUST
 UA JAN 23, 2012
 TRUST

Reporting Period: June 1 - 30, 2018

MONTHLY STATEMENT

HOLDINGS DETAIL

CASH AND CASH ALTERNATIVES

Investment Description	Quantity	Price	Market Value
TD AMERITRADE CASH	-	\$ -	\$354,392.29
TOTAL CASH & CASH ALTERNATIVES			\$354,392.29

STOCKS

Investment Description	Symbol/ CUSIP	Quantity	Closing Price	Market Value
BLACKROCK INVT QUALITY COM	BKN	4,000	\$14.07	\$56,280.00
BLACKROCK MU INC INV QU TRUST COM	BAF	2,755	13.79	37,991.45
BLACKROCK MUNI INT DUR FND INC COM	MUI	5,857	13.21	77,370.97
BLACKROCK MUNICIPAL BOND TRUST COM	BBK	3,234	14.33	46,343.22

Questions? Consult your Independent Advisor:
 HART FINANCIAL LLC (970) 345-0369





Account 941-571591
AKRON SCHOOLS SCHOLARSHIP TRUST
UA JAN 23, 2012
TRUST

MONTHLY STATEMENT

Reporting Period: June 1 - 30, 2018

HOLDINGS DETAIL (continued)

STOCKS

Investment Description	Symbol/ CUSIP	Quantity	Closing Price	Market Value
NUVEEN COM	NAD	3,576	13.30	47,560.80
TOTAL STOCKS				\$265,546.44 265,546.44
TOTAL STOCKS- LONG POSITION				
TOTAL HOLDINGS				\$619,938.73
TOTAL ACCOUNT VALUE				\$619,938.73

TRANSACTIONS DETAIL

Transaction Date	Settlement Date	Activity Type	Description	Symbol/ CUSIP	Quantity	Price	Transaction Amount
06/01	06/01	Dividends and Interest	BLACKROCK MU INC INV QU TRUST COM PAYABLE: 06/01/2018 NON TAXABLE DIVIDENDS 188.72	BAF	-	\$ -	\$188.72
06/01	06/01	Dividends and Interest	BLACKROCK MUNICIPAL BOND TRUST COM PAYABLE: 06/01/2018 NON TAXABLE DIVIDENDS 205.36	BBK	-	-	205.36

Questions? Consult your Independent Advisor:
HART FINANCIAL LLC (970) 345-0369



MONTHLY STATEMENT Reporting Period: June 1 - 30, 2018

TRANSACTIONS DETAIL (continued)

Transaction Date	Settlement Date	Activity Type	Description	Symbol/ CUSIP	Quantity	Price	Transaction Amount
06/01	06/01	Dividends and Interest	BLACKROCK MUNI INT DUR FND INC COM	MUI	-	-	260.64
			PAYABLE: 06/01/2018 NON TAXABLE DIVIDENDS				
			260.64				
06/01	06/01	Dividends and Interest	NUVEEN COM	NAD	-	-	205.62
			PAYABLE: 06/01/2018 NON TAXABLE DIVIDENDS				
			205.62				
06/01	06/01	Dividends and Interest	BLACKROCK INVT QUALITY COM	BKN	-	-	228.00
			PAYABLE: 06/01/2018 NON TAXABLE DIVIDENDS				
			228.00				
06/13	06/14	Withdrawals from Account	ACH OUT - 06/13/2018 06:10PM	-	-	-	(223.10)
06/29	06/29	Dividends and Interest	INTEREST CREDIT	-	-	-	52.44
			PAYABLE: 06/29/2018				

TD AMERITRADE CASH INTEREST CREDIT/EXPENSE

Begin Date	Margin Balance	Credit Balance	Number of Days	Interest Rate	Interest Debited	Interest Credited
06/01	\$-	\$354,562.95	13	0.1800	-	\$ 22.73
06/14	-	354,339.85	17	0.1800	-	29.71
TOTAL INTEREST INCOME/(EXPENSE)						\$52.44

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 HART FINANCIAL LLC (970) 345-0369



Account 941-571591
AKRON SCHOOLS SCHOLARSHIP TRUST
UA JAN 23, 2012
TRUST

MONTHLY STATEMENT

Reporting Period: June 1 - 30, 2018

IMPORTANT INFORMATION

STATEMENT OF FINANCIAL CONDITION

The most recent statement of financial condition for TD Ameritrade Clearing, Inc. may be obtained at no cost, via the Internet at <http://www.tdameritrade.com/financialstatement.html> or by contacting TD Ameritrade Clearing, Inc. at 1-800-669-3900. As of March 31, 2018, TD Ameritrade Clearing, Inc. had net capital and a net capital requirement of \$2.2 billion and \$4.85 million, respectively. A copy of the report and comments is currently available for customers' inspection at the principal office of the Securities and Exchange Commission in Washington D.C. and the Denver, CO office of the Commission.

FINRA INFORMATION

Required Annual FINRA Information: Investors may request disclosable background information on any U.S. licensed broker or broker-dealer via FINRA's BrokerCheck, a free online tool. Visit brokercheck.finra.org. Additionally, FINRA has a brochure which describes the BrokerCheck program. You may request this brochure either through the FINRA web site www.finra.org or by calling (800) 289-9999, the BrokerCheck Hotline Number.

CHANGE TO BANK SWEEP PROGRAM

TD Ameritrade is adding additional Program Banks to the bank sweep program. As a result, you may hold checking or savings accounts at the Program Banks. The bank sweep program is designed to provide up to \$500,000 FDIC insurance per depositor in each recognized legal capacity, but to the extent your cash is deposited into more than two Program Banks, it is possible for you to obtain total FDIC insurance in excess of \$500,000 per depositor in each recognized legal capacity. The revised terms and conditions will be available on July 19 in the "Sweep Program" subsection of the Client Agreement.

**** THANK YOU FOR CHOOSING TD AMERITRADE INSTITUTIONAL - END OF STATEMENT ****

Questions? Consult your Independent Advisor:
HART FINANCIAL LLC (970) 345-0369



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