

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

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► Go to www.irs.gov/Form990PF for instructions and the latest information.

2018**Open to Public Inspection**

For calendar year 2018 or tax year beginning 7/1, 2018, and ending 6/30, 2019

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) Room/suite 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"/>
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		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ► \$ 622,330	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

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)	2337			
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	669	669	669	
	4 Dividends and interest from securities	361	361	361	
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-4418			
	b Gross sales price for all assets on line 6a 45945				
	7 Capital gain net income (from Part IV, line 2)				
	8 Net short-term capital gain				
	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	-1051	1030	1030	
	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)	4536	1030	1030	
	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)				
	24 Total operating and administrative expenses. Add lines 13 through 23	5036	1030	1030	500
	25 Contributions, gifts, grants paid	18230			18230
	26 Total expenses and disbursements. Add lines 24 and 25	23266	1030	1030	18730
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	-24317			
	b Net investment income (if negative, enter -0-)		0		
	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			
	2 Savings and temporary cash investments	354392	251622	251622
	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)	292225	381858	370708
	b Investments—corporate stock (attach schedule)			
	c Investments—corporate bonds (attach schedule)			
	11 Investments—land, buildings, and equipment: basis ▶			
Less: accumulated depreciation (attach schedule) ▶				
12 Investments—mortgage loans				
13 Investments—other (attach schedule)				
14 Land, buildings, and equipment: basis ▶				
Less: accumulated depreciation (attach schedule) ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	646617	633480	622330	
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 ▶)			
	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	646617	633480	
	30 Total net assets or fund balances (see instructions)	646617	633480	
	31 Total liabilities and net assets/fund balances (see instructions)	646617	633480	

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	646617
2 Enter amount from Part I, line 27a	2	-24317
3 Other increases not included in line 2 (itemize) ▶ Non-Taxable Dividends	3	11381
4 Add lines 1, 2, and 3	4	633681
5 Decreases not included in line 2 (itemize) ▶ Federal Tax	5	201
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	633480

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 Nuveen Quality Mun Inc Fund		P	060117	092118
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 45945		50363	-4418	
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))
2017	28470	619939	.0459
2016	32250	647778	.0498
2015	18267	636728	.0287
2014	17485	618985	.0282
2013	8899	604801	.0147
2 Total of line 1, column (d)			2 .1673
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 .0335
4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5			4 602482
5 Multiply line 4 by line 3			5 20183
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 0
7 Add lines 5 and 6			7 20183
8 Enter qualifying distributions from Part XII, line 4			8 18730

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.

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary—see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	1		
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations, enter 4% of Part I, line 12, col. (b).			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)	2		0
3	Add lines 1 and 2	3		0
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		0
6	Credits/Payments:			
a	2018 estimated tax payments and 2017 overpayment credited to 2018	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		0
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 2019 estimated tax Refunded	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?	1a	✓
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.	1b	✓
c Did the foundation file Form 1120-POL for this year?	1c	✓
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	✓
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	✓
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	✓
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 <i>General Instruction T</i> .	5	✓
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	✓
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	7	✓
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	8b	✓
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 2018 or the tax year beginning in 2018? See the instructions for Part XIV. If "Yes," complete Part XIV	9	✓
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10	✓

Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions	11	✓
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	✓
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶	13	✓
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 ▶ <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year ▶ 15		
16 At any time during calendar year 2018, 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	✓
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	1b	
Organizations relying on a current notice regarding disaster assistance, check here ▶ <input type="checkbox"/>		
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 2018?	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 2018, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2018? <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 2018 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 2018.)	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 2018?	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 <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	5b	✓
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	6b	✓
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	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(s) during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Kory Kessinger 21250 County Road 50 - Akron, CO 80720	President - 2	0	0	0
Jessica Filla PO Box 365 - Akron, CO 80720	Vice-President - 2	0	0	0
Tony Claflin 481 Bent - Akron, CO 80720	Secretary - 2	0	0	0
Nathan Quick 781 Eagle - 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		

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

Part IX-A	Summary of Direct Charitable Activities
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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.

Part IX-A Summary of Direct Charitable Activities		Expenses
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.		
1	Provide scholarships to high school graduates ----- ----- -----	18730
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.

Part IX-B Summary of Program-Related Investments (see instructions)		Amount
Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.		
1	----- ----- -----	
2	----- ----- -----	
All other program-related investments. See instructions.		
3	----- ----- -----	
Total. Add lines 1 through 3		

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	244543
b	Average of monthly cash balances	1b	367114
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	611657
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	611657
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	9175
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	602482
6	Minimum investment return. Enter 5% of line 5	6	30124

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 2018 from Part VI, line 5	2a	
b	Income tax for 2018. (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	18730
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	18730
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	18730

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 2017	(c) 2017	(d) 2018
1 Distributable amount for 2018 from Part XI, line 7				
2 Undistributed income, if any, as of the end of 2018:				
a Enter amount for 2017 only				
b Total for prior years: 20 ____, 20 ____, 20 ____				
3 Excess distributions carryover, if any, to 2018:				
a From 2013				
b From 2014				
c From 2015				
d From 2016				
e From 2017				
f Total of lines 3a through e				
4 Qualifying distributions for 2018 from Part XII, line 4: ► \$ ____				
a Applied to 2017, 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 2018 distributable amount				
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2018 (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 2017. Subtract line 4a from line 2a. Taxable amount—see instructions				
f Undistributed income for 2018. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2019				
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 2013 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2019. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9:				
a Excess from 2014				
b Excess from 2015				
c Excess from 2016				
d Excess from 2017				
e Excess from 2018				

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 2018, 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)

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

Tax year	Prior 3 years			(e) Total	
(a) 2018	(b) 2017	(c) 2016	(d) 2015		
0	20104	25523	27144	72771	
0	17089	21695	23072	61856	
b 85% of line 2a					
0	17089	21695	23072	61856	
c Qualifying distributions from Part XII, line 4 for each year listed	18730	28470	32250	18267	97717
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	18730	28470	32250	18267	97717
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test—enter:					
(1) Value of all assets	622330	619939	647905	697027	2587201
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)	622330	619939	647905	697027	2587201
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 Paid during the year				
Tyler Wylie - Akron, CO	Individual	NC	Scholarship	5000
Jillian Shook - Akron, CO	Individual	NC	Scholarship	5000
Carson Pachner - Akron, CO	Individual	NC	Scholarship	3835
Katie Arnold - Akron, CO	Individual	NC	Scholarship	725
Randa Morgan - Akron, CO	Individual	NC	Scholarship	725
Crystann Brown - Akron, CO	Individual	NC	Scholarship	725
Myles Jefferson - Akron, CO	Individual	NC	Scholarship	1000
Class of 2019	Individuals	NC	Scholarship	1220
Total			3a	18230
b Approved for future payment				
Total			3b	

Enter gross amounts unless otherwise indicated.

Part XVI-A Analysis of Income-Producing Activities		Unrelated business income		Excluded by section 512, 513, or 514		(e)
Enter gross amounts unless otherwise indicated.		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	Related or exempt function income (See 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					669
4	Dividends and interest from securities					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					-4418
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)					-3388
13	Total. Add line 12, columns (b), (d), and (e)					-3388

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

[illegible]

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

		Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		
a	Transfers from the reporting foundation to a noncharitable exempt organization of:		
	(1) Cash	1a(1)	✓
	(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]

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.					May the IRS discuss this return with the preparer shown below? See instructions. <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
	Signature of officer or trustee		Date	Title			
Paid Preparer Use Only	Print/Type preparer's name		Preparer's signature		Date	Check <input checked="" type="checkbox"/> if self-employed	PTIN
	Melanie K Krening						P00110134
	Firm's name ▶ Melanie K Krening					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, 2019

Part I; Line 1

Various individual contributions	\$2,337
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Part I; Line 16b

Preparation of 2017 Form 990-PF	\$500
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Part I; Line 16c

Investment Management Fees	\$4,536
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Part II; Line 10a

Ameritrade Statement Attached



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

MONTHLY STATEMENT

Reporting Period: June 1 - 30, 2019

ACCOUNT SUMMARY

Total Account Value: **\$622,330.38**

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 6/1/19 - 6/30/19	Year to Date 1/1/19 - 6/30/19
BEGINNING VALUE	\$620,253.96	\$603,456.62
Deposits to Account	125.00	125.00
Dividends and Interest	1,090.66	4,879.73
Market Appreciation/(Depreciation)	2,080.63	24,451.83
Withdrawals from Account	(1,219.87)	(7,554.87)
Other Income or Expense	-	(3,027.93)
ENDING VALUE	\$622,330.38	\$622,330.38
CHANGE IN VALUE	\$2,076.42	\$18,873.76

Market Appreciation/
Depreciation
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.

Other Income or Expense
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.

SUMMARY OF HOLDINGS (does not represent an asset allocation)

	Market Value as of 6/30/19	Percent of Account
Cash and Cash Alternatives	\$251,622.32	40.43%
Stocks	370,708.06	59.57
TOTAL VALUE	\$622,330.38	100.0%

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



Reporting Period: June 1 - 30, 2019

MONTHLY STATEMENT

TRUST

HOLDINGS DETAIL

CASH AND CASH ALTERNATIVES

Investment Description	Quantity	Price	Market Value
TD AMERITRADE CASH	-	\$ -	\$251,622.32
TOTAL CASH & CASH ALTERNATIVES			\$251,622.32

STOCKS

Investment Description	Symbol/ CUSIP	Quantity	Closing Price	Market Value
BLACKROCK INVT QUALITY MUN TR COM	BKN	4,000	\$14.94	\$59,760.00
BLACKROCK MUN BD TR COM	BBK	3,234	14.88	48,121.92
BLACKROCK MUN INCOME INVT QUAL COM	BAF	2,755	14.25	39,258.75
BLACKROCK MUNI INTERMEDIATE DU COM	MUI	5,857	14.05	82,290.85
BLACKROCK MUNIHLDS QUALITY FD COM	MUS	4,940	12.43	61,404.20
WESTERN ASSET MNCP COM	MTT	2,294	21.86	50,146.84



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

MONTHLY STATEMENT

Reporting Period: June 1 - 30, 2019

HOLDINGS DETAIL (continued)

STOCKS

Investment Description	Symbol/ CUSIP	Quantity	Closing Price	Market Value
WESTERN ASSET MUN PARTNERS FD COM	MNIP	1,995	14.90	29,725.50
TOTAL STOCKS				\$370,708.06
TOTAL STOCKS- LONG POSITION				370,708.06
TOTAL HOLDINGS				\$622,330.38
TOTAL ACCOUNT VALUE				\$622,330.38

TRANSACTIONS DETAIL

Transaction Date	Settlement Date	Activity Type	Description	Symbol/ CUSIP	Quantity	Price	Transaction Amount
06/03	06/03	Dividends and Interest	BLACKROCK MUN BD TR COM PAYABLE: 06/03/2019 NON TAXABLE DIVIDENDS 176.25	BBK	-	\$ -	\$176.25
06/03	06/03	Dividends and Interest	BLACKROCK MUN INCOME INVT QUAL COM PAYABLE: 06/03/2019 NON TAXABLE DIVIDENDS 161.17	BAF	-	-	161.17

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



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

TRUST

Reporting Period: June 1 - 30, 2019

MONTHLY STATEMENT

TRANSACTIONS DETAIL (continued)

Transaction Date	Settlement Date	Activity Type	Description	Symbol/ CUSIP	Quantity	Price	Transaction Amount
06/03	06/03	Dividends and Interest	BLACKROCK MUNI INTERMEDIATE DU COM PAYABLE: 06/03/2019 NON TAXABLE DIVIDENDS 260.64	MUI	-	-	260.64
06/03	06/03	Dividends and Interest	BLACKROCK MUNIHLDS QUALITY FD COM PAYABLE: 06/03/2019 NON TAXABLE DIVIDENDS 219.83	MUS	-	-	219.83
06/03	06/03	Dividends and Interest	BLACKROCK INVT QUALITY MUN TR COM PAYABLE: 06/03/2019 NON TAXABLE DIVIDENDS 228.00	BKN	-	-	228.00
06/11	06/12	Withdrawals from Account	ACH OUT - 06/11/2019 06:12PM	-	-	-	(1,219.87)
06/18	06/19	Deposits to Account	ACH IN	-	-	-	125.00
06/18	06/20	Buy	WESTERN ASSET MNCP COM	MTT	2,294	21.7991	(50,014.09)
06/18	06/20	Buy	WESTERN ASSET MUN PARTNERS FD COM	MNP	1,095	15.0395	(16,475.20)
06/18	06/20	Buy	WESTERN ASSET MUN PARTNERS FD COM	MNP	700	15.0357	(10,524.99)
06/18	06/20	Buy	WESTERN ASSET MUN PARTNERS FD COM	MNP	100	15.03	(1,503.00)
06/18	06/20	Buy	WESTERN ASSET MUN PARTNERS FD COM	MNP	100	15.015	(1,501.50)
06/28	06/28	Dividends and Interest	INTEREST CREDIT PAYABLE: 06/28/2019	-	-	-	44.77

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

MONTHLY STATEMENT

Reporting Period: June 1 - 30, 2019

TRUST

TD AMERITRADE CASH INTEREST CREDIT/EXPENSE

Begin Date	Margin Balance	Credit Balance	Number of Days	Interest Rate	Interest Debited	Interest Credited
06/01	\$-	\$331,645.31	2	0.1800	-	\$ 3.27
06/03	-	332,691.20	9	0.1800	-	14.77
06/12	-	331,471.33	7	0.1800	-	11.44
06/19	-	331,596.33	1	0.1800	-	1.64
06/20	-	251,577.55	11	0.1800	-	13.65
TOTAL INTEREST INCOME/(EXPENSE)						\$44.77

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, 2019, TD Ameritrade Clearing, Inc. had net capital and a net capital requirement of \$3.3 billion and \$469.4 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.

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

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

