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Form

990-PF

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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Information about Form 990-PF and its instructions is at www.irs.gov/form990pf.

OMB No 1545-0052

2013

Open to Public Inspection

For calendar year 2013, or tax year beginning 01-01-2013 , and ending 12-31-2013

Name of foundation CLEMENTS FOUNDATION		A Employer identification number 75-6065076	
Number and street (or P O box number if mail is not delivered to street address) 1901 NORTH AKARD ST		B Telephone number (see instructions) (214) 720-0337	
City or town, state or province, country, and ZIP or foreign postal code DALLAS, TX 75201		C If exemption application is pending, check here ☐	
G Check all that apply ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐	
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ☒ \$ 31,254,240		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐	
J Accounting method ☒ Cash ☐ Accrual ☐ 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)	11,058,788			
	2 Check ☐ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	974	974		
	4 Dividends and interest from securities.	305,511	305,511		
	5a Gross rents	298,502	298,502		
	b Net rental income or (loss) _____ 27,636				
	6a Net gain or (loss) from sale of assets not on line 10	708,947			
	b Gross sales price for all assets on line 6a _____ 5,978,874				
	7 Capital gain net income (from Part IV, line 2)		708,947		
	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)	-28,159		-28,159	
	12 Total. Add lines 1 through 11	12,344,563	1,313,934	-28,159	
	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages	19,616			
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)	5,242	4,813		
	b Accounting fees (attach schedule)	10,000	10,000		
	c Other professional fees (attach schedule)	118,463	118,463		
	17 Interest	15	15		
	18 Taxes (attach schedule) (see instructions)	306,443	189,872		
	19 Depreciation (attach schedule) and depletion	21,725	21,725		
	20 Occupancy	3,367			
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	266,161	266,053		
	24 Total operating and administrative expenses. Add lines 13 through 23	751,032	610,941		0
	25 Contributions, gifts, grants paid	1,036,493			1,036,493
	26 Total expenses and disbursements. Add lines 24 and 25	1,787,525	610,941		1,036,493
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	10,557,038			
	b Net investment income (if negative, enter -0-)		702,993		
	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	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	136,174	168,812	168,812
	2	Savings and temporary cash investments			
	3	Accounts receivable ▶ 14,664			
		Less allowance for doubtful accounts ▶		14,664	14,664
	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)	16,205,294	27,136,275	28,812,180
	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)		33,780	33,780	
14	Land, buildings, and equipment basis ▶ 1,784,462				
	Less accumulated depreciation (attach schedule) ▶ 103,505	1,504,505	1,680,957	2,032,050	
15	Other assets (describe ▶)	112,754	192,754	192,754	
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	17,958,727	29,227,242	31,254,240	
Liabilities	17	Accounts payable and accrued expenses	20,059		
	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 ▶)	250,000	481,624	
	23	Total liabilities (add lines 17 through 22)	270,059	481,624	
Net Assets or Fund Balances	Foundations 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			
	Foundations that do not follow SFAS 117, check here ▶ ☒ 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	17,688,668	28,745,618	
	30	Total net assets or fund balances (see page 17 of the instructions)	17,688,668	28,745,618	
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	17,958,727	29,227,242	

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	17,688,668
2	Enter amount from Part I, line 27a	2	10,557,038
3	Other increases not included in line 2 (itemize) ▶	3	545,275
4	Add lines 1, 2, and 3	4	28,790,981
5	Decreases not included in line 2 (itemize) ▶	5	45,363
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	28,745,618

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	See Additional Data Table			
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 See Additional Data Table			
b			
c			
d			
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 See Additional Data Table			
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	708,947
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	40,246

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 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 18 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))
2012	430,084	18,243,472	0 023575
2011	193,700	15,386,398	0 012589
2010	147,365	12,223,663	0 012056
2009	1,183,319	11,186,349	0 105782
2008	271,850	12,811,690	0 021219

2	Total of line 1, column (d).	2	0 175221
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 035044
4	Enter the net value of noncharitable-use assets for 2013 from Part X, line 5.	4	21,072,800
5	Multiply line 4 by line 3.	5	738,475
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	7,030
7	Add lines 5 and 6.	7	745,505
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	1,036,493

Part VIExcise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1a		Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1		1	7,030
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 ☒ and enter 1% of Part I, line 27b		2	
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-).			
3		Add lines 1 and 2.		3	7,030
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	7,030
6		Credits/Payments		7	6,645
a	2013 estimated tax payments and 2012 overpayment credited to 2013	6a			
b	Exempt foreign organizations—tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c	6,645		
d	Backup withholding erroneously withheld	6d			
7		Total credits and payments. Add lines 6a through 6d.		7	6,645
8		Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached		8	158
9		Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9	543
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 2014 estimated tax Refunded		11	

Part VII-AStatements Regarding Activities

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	Yes	No
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? <i>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.</i>	1b		No
c	Did the foundation file Form 1120-POL for this year?.	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation \$ _____ (2) On foundation managers \$ _____			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ _____			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>	3		No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?.	4a		No
b	If "Yes," has it filed a tax return on Form 990-T for this year?.	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) TX _____			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation</i>	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2013 or the taxable year beginning in 2013 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>	9		No
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>	10		No

Part VII-A

Statements Regarding Activities *(continued)*

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	
Website address ▶NA				
14	The books are in care of ▶PAULINE NEUHOFF Telephone no ▶(214) 720-0337			
	Located at ▶1901 N AKARD ST DALLAS TX ZIP+4 ▶75201			
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		
16	At any time during calendar year 2013, 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	Yes	No
	See instructions for exceptions and filing requirements for Form TD F 90-22.1 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? ☐ 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 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). ☐ 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 20 of the instructions)? . . . Organizations relying on a current notice regarding disaster assistance check here. ▶ ☐	1b		No
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 2013?	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 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013? ☐ Yes ☒ 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? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2013 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? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2013.</i>)	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2013?	4b		No

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required (continued)

5a	During the year did the foundation pay or incur any amount to			
	(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)? (see instructions).	☐ 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 instructions)?		5b	
	Organizations relying on a current notice regarding disaster assistance check here.	☒		
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?	☐ Yes ☐ 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?	☐ Yes ☒ No		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b	No
	If "Yes" to 6b, file Form 8870.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ 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, 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
PAULINE S NEUHOFF	PRESIDENT	0	0	0
1901 N AKARD ST DALLAS, TX 75201	1 00			
NANCY CLEMENTS SEAY	VICE PRESIDE	0	0	0
1901 N AKARD ST DALLAS, TX 75201	1 00			
MARGARET NAPIER	SECRETARY	0	0	0
1901 N AKARD ST DALLAS, TX 75201	1 00			
GEORGE E SEAY III	TREASURER	0	0	0
1901 N AKARD ST DALLAS, TX 75201	1 00			
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	
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 N/A	
2	
All other program-related investments. See page 24 of the 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	18,707,561
b	Average of monthly cash balances.	1b	541,341
c	Fair market value of all other assets (see instructions).	1c	2,144,804
d	Total (add lines 1a, b, and c).	1d	21,393,706
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	21,393,706
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	320,906
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	21,072,800
6	Minimum investment return. Enter 5% of line 5.	6	1,053,640

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	1,053,640
2a	Tax on investment income for 2013 from Part VI, line 5.	2a	7,030
b	Income tax for 2013 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	7,030
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	1,046,610
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	1,046,610
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	1,046,610

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	1,036,493
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	1,036,493
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	7,030
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	1,029,463
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 2012	(c) 2012	(d) 2013
1 Distributable amount for 2013 from Part XI, line 7				1,046,610
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only.			713,487	
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2013				
a From 2008.				
b From 2009.				
c From 2010.				
d From 2011.				
e From 2012.				
f Total of lines 3a through e.				
4 Qualifying distributions for 2013 from Part XII, line 4 ▶ \$ 1,036,493				
a Applied to 2012, but not more than line 2a			713,487	
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 2013 distributable amount.				323,006
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2013 (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 2012 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2013 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2014				723,604
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions).				
8 Excess distributions carryover from 2008 not applied on line 5 or line 7 (see instructions). . . .				
9 Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2009. . . .				
b Excess from 2010. . . .				
c Excess from 2011. . . .				
d Excess from 2012. . . .				
e Excess from 2013. . . .				

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 2013, enter the date of the ruling.

b

Check box to indicate whether the organization is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

☐ 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) 2013	(b) 2012	(c) 2011	(d) 2010	
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 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))

b

List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

2

Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a

The name, address, and telephone number or e-mail address of the person to whom applications should be addressed

PAULINE NEUHOFF
1901 N AKARD ST
DALLAS, TX 75201
(214) 549-3175

b

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

IT IS THE INTENT OF THE FOUNDATION BOARD (THE BOARD) TO RECEIVE APPLICATIONS FROM THOSE PERSONS DESIRING TO PURSUE A COURSE OF STUDY INVOLVING THE HISTORY OF THE STATE OF TEXAS, THE GREATER SOUTHWEST, AND RELATED MATTERS OF HISTORICAL VALUE. IT IS THE INTENT OF THE BOARD TO WORK CLOSELY WITH THE FACULTY WITHIN THE HISTORY DEPARTMENT OF SOUTHERN METHODIST UNIVERSITY, LOCATED IN DALLAS, TEXAS AND OTHER TEXAS UNIVERSITIES. THUS, APPLICANTS RECOMMENDED BY SUCH FACULTY WILL BE GIVEN PRIORITY BY THE BOARD. THE BOARD WOULD EXPECT FROM ANY APPLICANT CERTAIN INFORMATION, INCLUDING BUT NOT LIMITED TO: A DETAILED WRITTEN STATEMENT OUTLINING THE COURSE OF STUDY THE APPLICANT WISHES TO PURSUE, PRIOR PUBLICATIONS OF THE APPLICANT (IF ANY), GRADE REPORTS AND/OR APTITUDE SCORES, FINANCIAL NEED. AS OF DECEMBER 31, 2012, NO DESIGNATED GRANTS HAVE BEEN CONTEMPLATED OR APPROVED BY THE FOUNDATION BOARD. IN ADDITION, DURING 2012, THE FOUNDATION BOARD APPROVED NONSOLICITED CONTRIBUTIONS TO PUBLIC CHARITIES.

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

NONE

Part XV

Supplementary Information (continued)

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

Recipient	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
Name and address (home or business)				
a Paid during the year See Additional Data Table				
Total			3a	1,036,493
b Approved for future payment				
Total			3b	

Enter gross amounts unless otherwise indicated

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

Form **990-PF** (2013)

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
PROCTOR & GAMBLE	P	2012-06-25	2013-02-26
NUSTAR ENERGY LP UNIT	P	2012-09-07	2013-11-15
PROSHARES SHORT S&P 500	P	2013-03-28	2013-11-25
PEPSICO INC	P	2006-09-18	2013-02-26
PROSHARES SHORT S&P 500	P	2013-03-28	2013-11-25
PEPSICO INC	P	1995-03-30	2013-02-26
PROSHARES SHORT S&P 500	P	2013-04-02	2013-11-25
PROCTOR & GAMBLE	P	2004-02-01	2013-02-26
PROSHARES SHORT S&P 500	P	2013-04-04	2013-11-25
APPLE INC 490 000 JAN P	P	2012-12-14	2013-01-22
PROSHARES SHORT S&P 500	P	2013-04-09	2013-11-25
APPLIED MATERIALS 100 000 JAN P	P	2012-11-15	2013-01-22
PROSHARES SHORT S&P 500	P	2013-04-11	2013-11-25
CISCO SYS INC 17 500 JAN P	P	2012-11-05	2013-01-22
PROSHARES SHORT S&P 500	P	2013-05-01	2013-11-25
DELL INC 9 000 JAN P	P	2012-08-30	2013-01-22
PROSHARES SHORT S&P 500	P	2013-05-03	2013-11-25
HEWLETT PACKARD 15 000 JAN P	P	2012-08-29	2013-01-22
TRANSOCEAN LTD	P	2012-11-25	2013-11-15
EXELON CORP 35 000 JAN C	P	2013-04-09	2013-06-24
VODAFONE GP PLC	P	2012-11-30	2013-11-19
LOCKHEED MARTIN 80 000 JAN P	P	2013-01-31	2013-06-21
VODAFONE GP PLC	P	2012-10-08	2013-11-19
NUSTAR ENERGY LP 50 000 SEPT C	P	2013-01-28	2013-06-24
VODAFONE GP PLC	P	2012-10-23	2013-11-19
TRANSOCEAN LTD 62 500 JAN C	P	2013-01-23	2013-06-24
VODAFONE GP PLC	P	2012-11-05	2013-11-19
BAIDU INC 80 000 JAN P	P	2013-04-03	2013-08-02
VODAFONE GP PLC	P	2012-11-13	2013-11-19

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
206,874		162,321	44,553
480,408		391,228	89,180
258,795		307,207	-48,412
110,109		95,141	14,968
1,035,180		1,229,606	-194,426
417,812		101,160	316,652
129,397		152,989	-23,592
172,711		123,183	49,528
129,397		154,489	-25,092
34,347			34,347
129,398		153,332	-23,934
11,893			11,893
129,397		151,039	-21,642
64,042			64,042
776,385		907,206	-130,821
36,743			36,743
258,795		296,907	-38,112
58,092			58,092
217,798		179,086	38,712
83,872		16,127	67,745
178,530		128,884	49,646
48,892		12,106	36,786
357,059		290,306	66,753
22,893		3,107	19,786
178,530		140,052	38,478
12,573		2,226	10,347
178,530		134,084	44,446
81,892		8,307	73,585
178,530		129,834	48,696

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			44,553
			89,180
			-48,412
			14,968
			-194,426
			316,652
			-23,592
			49,528
			-25,092
			34,347
			-23,934
			11,893
			-21,642
			64,042
			-130,821
			36,743
			-38,112
			58,092
			38,712
			67,745
			49,646
			36,786
			66,753
			19,786
			38,478
			10,347
			44,446
			73,585
			48,696

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i>				
SOUTHERN METHODIST UNIVERSITY PO BOX 750235 DALLAS,TX 75275		501(C)(3)	GENERAL FUND	100,000
WEST DALLAS COMMUNITY SCHOOL 2300 CANADA DRIVE DALLAS,TX 75212		501(C)(3)	GENERAL FUND	9,000
NORTH TEXAS FOOD BANK 4500 S COKRELL HILL RD DALLAS,TX 75236		501(C)(3)	UNRESTRICTED USE	300,000
CLEMENTS CENTER AT UNIV OF TEXAS 2304 WHITIS AVE G9900 AUSTIN,TX 78712		501(C)(3)	UNRESTRICTED USE	627,200
FROM NUSTAR ENERGY LP K1 PO BOX 781609 SAN ANTONIO,TX 78278		501(C)(3)	UNRESTRICTED	293
Total ▶ 3a				1,036,493

Schedule B (Form 990, 990-EZ, or 990-PF) Department of the Treasury Internal Revenue Service	Schedule of Contributors ▶ Attach to Form 990, 990-EZ, or 990-PF. ▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at <u>www.irs.gov/form990</u>.	OMB No 1545-0047
		2013

Name of the organization CLEMENTS FOUNDATION	Employer identification number 75-6065076
--	---

Organization type (check one)

Filers of:	Section:
Form 990 or 990-EZ	☐ 501(c)() (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust not treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

Special Rules

- ☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33¹/₃% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of **(1)** \$5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not total more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions of \$5,000 or more during the year. ▶ \$ _____

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer “No” on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization CLEMENTS FOUNDATION	Employer identification number 75-6065076
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Part I	Contributors (see instructions) Use duplicate copies of Part I if additional space is needed		
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	ESTATE OF WILLIAM P CLEMENTS JR 1901 N AKARD ST DALLAS, TX 75201	\$ 11,058,788	Person ☒ Payroll ☐ Noncash ☒ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)

Name of organization CLEMENTS FOUNDATION	Employer identification number 75-6065076
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Part II	Noncash Property (see Instructions) Use duplicate copies of Part II if additional space is needed		
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
_____	See Additional Data Table	\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
_____		\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
_____		\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
_____		\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
_____		\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
_____		\$ _____	_____

Name of organization CLEMENTS FOUNDATION	Employer identification number 75-6065076
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Part III

Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations that total more than \$1,000 for the year. Complete columns (a) through (e) and the following line entry

For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc , contributions of **\$1,000 or less** for the year (Enter this information once See instructions) ▶ \$

Use duplicate copies of Part III if additional space is needed

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
—			
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4		Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
—			
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4		Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
—			
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4		Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
—			
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4		Relationship of transferor to transferee

Additional Data

Software ID:
Software Version:
EIN: 75-6065076
Name: CLEMENTS FOUNDATION

Form 990 Schedule B, Part II - Noncash Property (see Instructions) Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
<u>1</u>	ANADARKO PETROLEUM CORP STOCK	\$ <u>79,400</u>	<u>2013-12-27</u>
<u>1</u>	IBM CORP STOCK	\$ <u>370,160</u>	<u>2013-12-27</u>
<u>1</u>	APACHE CORP STOCK	\$ <u>86,680</u>	<u>2013-12-27</u>
<u>1</u>	MICROSOFT CORP	\$ <u>932,250</u>	<u>2013-12-27</u>
<u>1</u>	APPLE INC STOCK	\$ <u>2,268,365</u>	<u>2013-12-27</u>
<u>1</u>	CHEVRON CORP	\$ <u>1,252,300</u>	<u>2013-12-27</u>
<u>1</u>	CISCO SYSTEMS INC STOCK	\$ <u>440,400</u>	<u>2013-12-27</u>
<u>1</u>	OIL & GAS PROPERTIES (CLAYTON)	\$ <u>33,780</u>	<u>2013-12-27</u>
<u>1</u>	DEVON ENERGY CORP STOCK	\$ <u>123,380</u>	<u>2013-12-27</u>
<u>1</u>	EXXON MOBIL CORP STOCK	\$ <u>1,648,928</u>	<u>2013-12-27</u>

Form **4562**

Department of the Treasury
Internal Revenue Service (99)

Depreciation and Amortization
(Including Information on Listed Property)

▶ See separate instructions. ▶ Attach to your tax return.

OMB No 1545-0172

2013

Attachment
Sequence No **179**

Name(s) shown on return
CLEMENTS FOUNDATION

Business or activity to which this form relates
INDIRECT DEPRECIATION

Identifying number

75-6065076

Part I Election To Expense Certain Property Under Section 179

Note: If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount (see instructions)	1	500,000
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation (see instructions)	3	2,000,000
4	Reduction in limitation Subtract line 3 from line 2 If zero or less, enter -0-	4	
5	Dollar limitation for tax year Subtract line 4 from line 1 If zero or less, enter -0- If married filing separately, see instructions	5	

6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost	
7	Listed property Enter the amount from line 29	7		
8	Total elected cost of section 179 property Add amounts in column (c), lines 6 and 7	8		
9	Tentative deduction Enter the smaller of line 5 or line 8	9		
10	Carryover of disallowed deduction from line 13 of your 2012 Form 4562	10		
11	Business income limitation Enter the smaller of business income (not less than zero) or line 5 (see instructions)	11		
12	Section 179 expense deduction Add lines 9 and 10, but do not enter more than line 11	12		
13	Carryover of disallowed deduction to 2014 Add lines 9 and 10, less line 12	13		

Note: Do not use Part II or Part III below for listed property. Instead, use Part V.

Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property) (See instructions)

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions)	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	

Part III MACRS Depreciation (Do not include listed property.) (See instructions.)

Section A

17	MACRS deductions for assets placed in service in tax years beginning before 2013	17	
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here		

Section B—Assets Placed in Service During 2013 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only—see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs		S/L	
h Residential rental property			27 5 yrs	MM	S/L	
			27 5 yrs	MM	S/L	
i Nonresidential real property	2013-01	899,616	39 yrs	MM	S/L	21,553
	2013-06	12,668	39 0	MM	S/L	172

Section C—Assets Placed in Service During 2013 Tax Year Using the Alternative Depreciation System

20a Class life					S/L	
b 12-year			12 yrs		S/L	
c 40-year			40 yrs	MM	S/L	

Part IV Summary (see instructions.)

21	Listed property Enter amount from line 28	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21 Enter here and on the appropriate lines of your return Partnerships and S corporations—see instructions	22	21,725
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

Part V

Listed Property (Include automobiles, certain other vehicles, certain computers, and property used for entertainment, recreation, or amusement.)
Note: For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete **only** 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.

Section A—Depreciation and Other Information (Caution: See the instructions for limits for passenger automobiles.)

24a Do you have evidence to support the business/investment use claimed? ☐ Yes ☐ No						24b If "Yes," is the evidence written? ☐ Yes ☐ No			
(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/ investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/ Convention	(h) Depreciation/ deduction	(i) Elected section 179 cost	
25Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use (see instructions)							25		
26 Property used more than 50% in a qualified business use									
		%							
		%							
		%							
27 Property used 50% or less in a qualified business use									
		%				S/L -			
		%				S/L -			
		%				S/L -			
28 Add amounts in column (h), lines 25 through 27 Enter here and on line 21, page 1						28			
29 Add amounts in column (i), line 26 Enter here and on line 7, page 1							29		

Section B—Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person
If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles

30 Total business/investment miles driven during the year (do not include commuting miles)	(a) Vehicle 1		(b) Vehicle 2		(c) Vehicle 3		(d) Vehicle 4		(e) Vehicle 5		(f) Vehicle 6	
31 Total commuting miles driven during the year												
32 Total other personal(noncommuting) miles driven												
33 Total miles driven during the year Add lines 30 through 32												
34 Was the vehicle available for personal use during off-duty hours?	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
35 Was the vehicle used primarily by a more than 5% owner or related person?												
36 Is another vehicle available for personal use?												

Section C—Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who are not more than 5% owners or related persons (see instructions)

37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?	Yes	No
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use? (See instructions)		
Note: If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles		

Part VI Amortization

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
42 Amortization of costs that begins during your 2013 tax year (see instructions)					
43 Amortization of costs that began before your 2013 tax year				43	
44 Total. Add amounts in column (f) See the instructions for where to report				44	

TY 2013 Accounting Fees Schedule

Name: CLEMENTS FOUNDATION

EIN: 75-6065076

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING & TAX FEES	10,000	10,000		

TY 2013 Compensation Explanation**Name:** CLEMENTS FOUNDATION**EIN:** 75-6065076

Person Name	Explanation
PAULINE S NEUHOFF	
NANCY CLEMENTS SEAY	
MARGARET NAPIER	
GEORGE E SEAY III	

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

TY 2013 Depreciation Schedule

Name: CLEMENTS FOUNDATION

EIN: 75-6065076

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
LAND & BLDG	2011-01-11	390,012							
LAND & BLDG	2012-11-28	400,386							
CAPITAL IMPROV - 2012	2013-01-01	899,616		S/L	39 0000	21,553	21,553		
CAPITAL IMPROV - 2013	2013-06-30	12,668		S/L	39 0000	172	172		
FURNITURE & FIXTURES	2008-01-01	81,780	81,780	S/L	7 0000				

**TY 2013 Investments Corporate
Stock Schedule****Name:** CLEMENTS FOUNDATION**EIN:** 75-6065076

Name of Stock	End of Year Book Value	End of Year Fair Market Value
CORPORATE STOCKS	17,770,210	19,446,115
MUTUAL FUNDS	9,366,065	9,366,065

TY 2013 Investments - Other Schedule

Name: CLEMENTS FOUNDATION

EIN: 75-6065076

Category / Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
OIL PROPERTIES	AT COST	33,780	33,780

TY 2013 Land, Etc. Schedule

Name: CLEMENTS FOUNDATION

EIN: 75-6065076

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
BUILDING - 1901 N AKARD ST	994,064	103,505	890,559	2,032,050

TY 2013 Legal Fees Schedule

Name: CLEMENTS FOUNDATION

EIN: 75-6065076

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES	429			
1901 N AKARD ST	4,813	4,813		

TY 2013 Other Assets Schedule**Name:** CLEMENTS FOUNDATION**EIN:** 75-6065076

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
BOOKS	112,754	112,754	112,754
PAINTING		20,000	20,000
CHSB ADVANCE		60,000	60,000

TY 2013 Other Decreases Schedule

Name: CLEMENTS FOUNDATION

EIN: 75-6065076

Description	Amount
BOOK TAX BASIS IN NUSTAR ENERGY LP	45,363

TY 2013 Other Expenses Schedule**Name:** CLEMENTS FOUNDATION**EIN:** 75-6065076

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1901 N AKARD ST				
CONTRACT LABOR	55,978	55,978		
INSURANCE	6,083	6,083		
MISC EXPENSE	425	425		
OFFICE EXPENSE	9,652	9,652		
REPAIRS & TENANT IMPROVEMENTS	46,112	46,112		
OCCUPANCY	147,803	147,803		
EXPENSES				
OFFICE SUPPLIES	5			
MISC EXPENSE	103			

TY 2013 Other Income Schedule

Name: CLEMENTS FOUNDATION

EIN: 75-6065076

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
NUSTAR ENERGY LP (PTP - 2013)	-28,159		-28,159

TY 2013 Other Increases Schedule

Name: CLEMENTS FOUNDATION

EIN: 75-6065076

Description	Amount
CORRECT BOY BAL FROM CHSB	545,275

TY 2013 Other Liabilities Schedule

Name: CLEMENTS FOUNDATION

EIN: 75-6065076

Description	Beginning of Year - Book Value	End of Year - Book Value
UNREALIZED LOSS ON OPTION CONTRACTS	250,000	481,624

TY 2013 Other Professional Fees Schedule

Name: CLEMENTS FOUNDATION

EIN: 75-6065076

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT ADVISORY	118,463	118,463		

TY 2013 Taxes Schedule**Name:** CLEMENTS FOUNDATION**EIN:** 75-6065076

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES WITHHELD	1,931	1,931		
EXCISE TAX (990-PF)	187,941	187,941		
1901 N AKARD ST	116,571			