Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ **Do not enter Social Security numbers on this form as it may be made public. By law, the IRS cannot redact the information on the form.**

▶ **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
SAUNDERS FOUNDATION

A Employer identification number
76-0574880

Number and street (or P O box number if mail is not delivered to street address)
7500 SAN FELIPE
ROOM/SUITE 1070

Room/suite

B Telephone number (see instructions)
(713) 914-9778

City or town, state or province, country, and ZIP or foreign postal code
HOUSTON, TX 77063

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)*▶$ 6,024,358

J Accounting method ☑ Cash ☐ Accrual ☐ Other (specify) ________ *(Part I, column (d) must be on cash basis.)*

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))*

	Line	Description	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)				
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	4,389	4,389		
	4	Dividends and interest from securities	144,311	144,311		
	5a	Gross rents				
	b	Net rental income or (loss) ________				
	6a	Net gain or (loss) from sale of assets not on line 10	139,367			
	b	Gross sales price for all assets on line 6a 453,351				
	7	Capital gain net income (from Part IV, line 2)		139,367		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)	-8,613			
	12	**Total.** Add lines 1 through 11	279,454	288,067		
Operating and Administrative Expenses	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)	3,898	2,000		1,898
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	1,869	1,869		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings	4,863			4,863
	22	Printing and publications				
	23	Other expenses (attach schedule)	12,790	12,790		
	24	**Total operating and administrative expenses.** Add lines 13 through 23	23,420	16,659		6,761
	25	Contributions, gifts, grants paid	270,535			270,535
	26	**Total expenses and disbursements.** Add lines 24 and 25	293,955	16,659		277,296
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-14,501			
	b	**Net investment income** (if negative, enter -0-)		271,408		
	c	**Adjusted net income** (if negative, enter -0-)				

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

			Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	106,259	126,072	126,072
	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) ▶ 46,016			
		Less allowance for doubtful accounts ▶	57,874	46,016	46,016
	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)	5,063,226	5,852,270	5,852,270
	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)	221,508	189,828	
	14	Land, buildings, and equipment basis ▶ 3,619			
		Less accumulated depreciation (attach schedule) ▶ 2,846	1,160	773	
	15	Other assets (describe ▶)	1,161	1,161	
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	5,451,188	6,216,120	6,024,358
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)		0	
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	5,451,188	6,216,120	
	30	**Total net assets or fund balances** (see page 17 of the instructions)	5,451,188	6,216,120	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	5,451,188	6,216,120	

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	5,451,188
2	Enter amount from Part I, line 27a	2	-14,501
3	Other increases not included in line 2 (itemize) ▶	3	779,433
4	Add lines 1, 2, and 3	4	6,216,120
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	6,216,120

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			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a	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	139,367
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	9,301

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	200,680	4,975,814	0 040331
2011	241,146	4,824,602	0 049983
2010	167,603	4,002,993	0 041869
2009	164,949	3,319,562	0 049690
2008	197,292	3,581,831	0 055081

2	**Total** of line 1, column (d).	2	0 236954
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 047391
4	Enter the net value of noncharitable-use assets for 2013 from Part X, line 5.	4	5,920,021
5	Multiply line 4 by line 3.	5	280,556
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	2,714
7	Add lines 5 and 6.	7	283,270
8	Enter qualifying distributions from Part XII, line 4.	8	277,296

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 page 18 of the instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling 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	1	5,428
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	
3	Add lines 1 and 2	3	5,428
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	5,428
6	Credits/Payments		
a	2013 estimated tax payments and 2012 overpayment credited to 2013 — 6a: 6,701		
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	6,701
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	1,273
11	Enter the amount of line 10 to be **Credited to 2014 estimated tax** ▶ 1,273 **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		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)?	1b		No
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ ____ **(2)** On foundation managers ▶ $ ____			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ____			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either ● By language in the governing instrument, or ● By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV.*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ ____			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation*	8b		
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)? *If "Yes," complete Part XIV*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses.*	10		No

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		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		
	Website address ▶N/A			

14 The books are in care of ▶STUART SAUNDERS Telephone no ▶(713) 914-9778

Located at ▶7500 SAN FELIPE 1070 HOUSTON TX ZIP+4 ▶77063

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** —Check here . . . ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year . . . ▶ | 15 | |

			Yes	No
16	At any time during calendar year 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		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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ 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)?	1b		
	Organizations relying on a current notice regarding disaster assistance check here. ▶ ☐			
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? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2013.)*.	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
FREDERIC M SAUNDERS 515 HUNTERWOOD HOUSTON,TX 77024	DIRECTOR 0 50	0	0	0
GAYLE D SAUNDERS 515 HUNTERWOOD HOUSTON,TX 77024	DIRECTOR 0 00	0	0	0
MEREDITH S MASON 2401 HATLEY AUSTIN,TX 78746	DIRECTOR 0 00	0	0	0
STUART D SAUNDERS 8 SADDLEBROOK LANE HOUSTON,TX 77024	DIRECTOR 0 50	0	0	0

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

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

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

Part VIII **Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)***

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".

(a) Name and address of each person paid more than $50,000	**(b)** Type of service	**(c)** Compensation
NONE		

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

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1	
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	5,556,838
b	Average of monthly cash balances	1b	401,310
c	Fair market value of all other assets (see instructions)	1c	52,026
d	**Total** (add lines 1a, b, and c)	1d	6,010,174
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	6,010,174
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	90,153
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	5,920,021
6	**Minimum investment return.** Enter 5% of line 5	6	296,001

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	296,001
2a	Tax on investment income for 2013 from Part VI, line 5	2a	5,428		
b	Income tax for 2013 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	5,428
3	Distributable amount before adjustments Subtract line 2c from line 1			3	290,573
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	290,573
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	290,573

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	277,296
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	277,296
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	277,296

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				290,573
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only.			30,996	
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 ▶ $ 277,296				
a Applied to 2012, but not more than line 2a			30,996	
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.				246,300
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				44,273
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)

	Tax year	Prior 3 years			
	(a) 2013	**(b)** 2012	**(c)** 2011	**(d)** 2010	**(e) Total**
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon **a** "Assets" alternative test—enter **(1)** Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed. . . .					
c "Support" alternative test—enter **(1)** Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii). . . .					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV **Supplementary Information (Complete this part only if the organization had $5,000 or more in assets at any time during the year—see 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 of the person to whom applications should be addressed

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
See Additional Data TableSee Additional Data Table				
Total . . . . ▶ **3a**				270,535
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	4,389	
4 Dividends and interest from securities			14	144,311	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			14	139,367	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a ORDIN BUSINES INCOME FROM K-1	211110	-8,775			
b ROYALTIES FROM MLP K-1S	211110	37			
c OTHER INCOME FROM K-1S	211110	-82			
d REAL ESTATE PARTNERS LIMITED			16	207	
e					
12 Subtotal Add columns (b), (d), and (e)		-8,820		288,274	

13 **Total.** Add line 12, columns (b), (d), and (e) 13 279,454

(See worksheet in line 13 instructions to verify calculations)

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

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

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

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

d If the answer to any of the above is "Yes," complete the following schedule Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received

(a) Line No	**(b)** Amount involved	**(c)** Name of noncharitable exempt organization	**(d)** Description of transfers, transactions, and sharing arrangements

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☑ No

b If "Yes," complete the following schedule

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

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge

****** | 2014-10-21 | ******

Signature of officer or trustee | Date | Title

May the IRS discuss this return with the preparer shown below (see instr)? ☐ **Yes** ☐ **No**

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ▶ ☐	PTIN
JEAN M CALLOWAY		2014-11-12		P01404412
Firm's name ▶ CALLOWAY STINSON & CO PC			Firm's EIN ▶ 74-2130498	
Firm's address ▶ 8554 KATY FREEWAY SUITE 110 HOUSTON, TX 77024			Phone no (713) 468-4133	

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)
CASH IN LIEU PER INTERACTIVE BROKERS	P	2013-05-01	2013-11-05
210 SH VENTAS	P	2012-01-10	2013-05-02
200 SH ASSOCIATED ESTATES R LTY	P	2013-02-06	2013-08-01
150 SH BRE PPTYS	P	2009-10-28	2013-09-17
1000 SH CYRUSONE	P	2013-01-22	2013-01-22
200 SH BRE PPTYS	P	2010-01-07	2013-09-17
50 SH HEALTH CARE REIT	P	2013-01-31	2013-10-11
300 SH BRE PPTYS	P	2010-01-07	2013-07-16
80 SH PUBLIC STORAGE COMMON	P	2013-09-04	2013-10-22
350 SH BRE PPTY	P	2009-10-28	2013-10-09
1500 SH RAMCO-GERSHENSON PPTYS	P	2012-05-17	2013-02-26
500 SH EASTGROUP PPTYS	P	2007-06-05	2013-01-08
400 SH AMERICAN ASSETS TR	P	2011-04-28	2013-09-04
500 SH HCP	P	2010-02-04	2013-01-18
1000 SH ASSOCIATED ESTATE RLTY	P	2012-02-08	2013-08-09
1000 SH PARKWAY PPTYS	P	2009-04-28	2013-02-12
500 SH ASSOCIATED ESTATE RLTY	P	2012-02-08	2013-08-01
500 SH PARKWAY PPTYS	P	2009-06-17	2013-02-12
400 SH HEALTH CARE REIT	P	2012-02-27	2013-10-11
200 SH PARKWAY PPTYS	P	2009-07-02	2013-02-12
2000 SH HUDSON PAC PPTYS	P	2012-01-10	2013-05-20
707 SH VENTAS	P	2009-09-24	2013-05-02
300 SH PARKWAY PPTYS	P	2011-08-10	2013-02-12
700 SH WEINGARTEN REALTY	P	2010-05-06	2013-04-25
200 SH SOVRAN SELF STORAGE	P	2012-02-27	2013-11-06
300 SH SOVRAN SELF STORAGE	P	2012-10-08	2013-11-06
83 SH VENTAS	P	2011-10-04	2013-05-02

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)
29		29	
16,776		11,430	5,346
3,068		3,260	-192
7,518		4,112	3,406
21,607		19,015	2,592
10,025		6,532	3,493
3,154		3,086	68
15,478		9,798	5,680
13,653		12,223	1,430
17,266		9,594	7,672
22,886		17,483	5,403
27,185		24,072	3,113
11,613		8,602	3,011
23,086		13,623	9,463
15,052		15,865	-813
16,336		13,086	3,250
7,669		7,968	-299
8,168		5,928	2,240
25,233		20,997	4,236
3,267		2,307	960
46,870		27,484	19,386
57,211		27,411	29,800
4,901		3,367	1,534
22,945		15,584	7,361
14,782		9,812	4,970
22,173		17,408	4,765
6,630		3,908	2,722

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	
			5,346
			-192
			3,406
			2,592
			3,493
			68
			5,680
			1,430
			7,672
			5,403
			3,113
			3,011
			9,463
			-813
			3,250
			-299
			2,240
			4,236
			960
			19,386
			29,800
			1,534
			7,361
			4,970
			4,765
			2,722

Form 990PF Part XV Line 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*				
JOSE AVILEA C/O 7500 SAN FELIPE HOUSTON,TX 77063	NONE	STUDENT	COLLEGE SCHOLARSHIP	6,203
CATHY YBARRA C/O 7500 SAN FELIPE HOUSTON,TX 77063	NONE	STUDENT	COLLEGE SCHOLARSHIP	26,180
CESAR GONZALEZ C/O 7500 SAN FELIPE HOUSTON,TX 77063	NONE	STUDENT	COLLEGE SCHOLARSHIP	7,042
AURELIA CORTEZ C/O 7500 SAN FELIPE HOUSTON,TX 77063	NONE	STUDENT	COLLEGE SCHOLARSHIP	5,507
AMANDA ESQUEDA C/O 7500 SAN FELIPE HOUSTON,TX 77063	NONE	STUDENT	COLLEGE SCHOLARSHIP	4,500
COURTNEY STUART C/O 7500 SAN FELIPE HOUSTON,TX 77063	NONE	STUDENT	COLLEGE SCHOLARSHIP	13,103
LIGHTHOUSE OF HOUSTON 3602 W DALLAS HOUSTON,TX 77019	NONE	PUBLIC CHARI	PUBLIC CHARITY	2,500
CHI OMEGA FOUNDATION PO BOX 27543 HOUSTON,TX 77227	NONE	PUBLIC CHARI	PUBLIC CHARITY	9,650
FIRST UNITED METHODIST CH 1101 DOHERTY MISSION,TX 78572	NONE	CHURCH	RELIGION	2,000
THE RISE SCHOOL 8080 NORTH STADIUM DR HOUSTON,TX 77054	NONE	SCHOOL	EDUCATION	10,000
HOUSTON PANHELLENIC FOUND BOX 342 5868 A-1 WESTHEI HOUSTON,TX 77057	NONE	UNIVERSITY	EDUCATION	2,000
THE CENTER FOUNDATION 3550 WEST DALLAS HOUSTON,TX 77019	NONE	PUBLIC CHARI	MENTAL HEALTH	2,000
THE 100 CLUB 5555 SAN FELIPE STE 520 HOUSTON,TX 77056	NONE	PUBLIC CHARI	PUBLIC CHARITY	400
NORTH SHORE ROTARY CHARITABLE FDN PO BOX 9635 HOUSTON,TX 77213	NONE	PUBLIC CHARI	EDUCATION	2,300
HILLSDALE COLLEGE 33 EAST COLLEGE ST HILLSDALE,MI 49242	NONE	UNIVERSITY	EDUCATION	22,000
Total . . . . ▶ **3a**				270,535

Form 990PF Part XV Line 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*				
SCHREINER UNIVERSITY 2100 MEMORIAL BLVD KERRVILLE, TX 78028	NONE	UNIVERSITY	EDUCATION	50,500
CHAPELWOOD UNITED METHODIST CHURCH 11140 GREENBAY ST HOUSTON, TX 77024	NONE	CHURCH	RELIGION	500
MEMORIAL PARK CONSERVANCY 3105 RICHMOND AVE STE 250 HOUSTON, TX 77098	NONE	PUBLIC CHARI	CONSERVATION	1,000
AMERICAN CANCER SOCIETY 6301 RICHMOND AVE HOUSTON, TX 77057	NONE	PUBLIC CHARI	HEALTH	1,000
ROTARY FOUNDATION 1560 SHERMAN AVE EVANSTON, IL 60201	NONE	PUBLIC CHARI	PUBLIC CHARITY	100
THE POST OAK SCHOOL 4600 BISSONNET ST BELLAIRE, TX 77401	NONE	PUBLIC CHARI	EDUCATION	10,000
INSTITUTE OF SHIPBOARD EDUCATION 811 WILLIAM PITT U PITTSBURG, PA 15260	NONE	SCHOOL	EDUCATION	10,000
CODY STEVENS FOUNDATION 12723 WOODFOREST BLVD HOUSTON, TX 77015	NONE	PUBLIC CHARI	HEALTH	10,000
CYSTIC FIBROSIS FOUNDATION 6931 ARLINGTON RD 2ND FL BETHESDA, MD 20814	NONE	PUBLIC CHARI	HEALTH	1,000
THE WOMEN'S FUND 5353 WEST ALABAMA ST HOUSTON, TX 77056	NONE	PUBLIC CHARI	HEALTH	1,200
TEXAS CHILDREN'S HOSPITAL 6621 FANNIN ST HOUSTON, TX 77030	NONE	PUBLIC CHARI	HEALTH	5,000
EAST WACO GREENWOOD CEMETARY ASSOCI PO BOX 154115 WACO, TX 76706	NONE	PUBLIC CHARI	CEMETARY	100
CAMP WILDERNESS RIDGE 1320 PARK RD IC SMITHWILLE, TX 78957	NONE	PUBLIC CHARI	EDUCATION	100
UNIVERSITY OF TEXAS 1 UNIVERSITY STATION AUSTIN, TX 78712	NONE	UNIVERSITY	EDUCATION	9,000
TEXAS MEDICAL ASSOC FOUNDATION 401 W 15TH ST AUSTIN, TX 78701	NONE	PUBLIC CHARI	HEALTH	200
Total . . . . ▶ **3a**				270,535

Form 990PF Part XV Line 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*				
COASTAL CONVERSATION ASSOCIATION 6919 PORTWEST DR STE 100 HOUSTON,TX 77024	NONE	PUBLIC CHARI	CONSERVATION	500
HOUSTON FOOD BANK 2445 NORTH FWY HOUSTON,TX 77009	NONE	PUBLIC CHARI	INDIGENT PEOPLE	500
COVENANT HOSPICE 5041 NORTH 12TH AVE PENSACOLA,FL 32504	NONE	PUBLIC CHARI	HEALTH	1,000
SECOND BAPTIST SCHOOL FOUNDATION 6410 WOODWAY DR HOUSTON,TX 77057	NONE	SCHOOL	EDUCATION	1,250
THE KINKAID SCHOOL ANNUAL FUND 201 KINKAID SCHOOL DR HOUSTON,TX 77024	NONE	SCHOOL	EDUCATION	100
PINE COVE PO BOX 9055 TYLER,TX 75711	NONE	PUBLIC CHARI	EDUCATION	50,000
HOSPICE AUSTIN CHRISTOPHER HOUSE 2820 MARTIN LUTHER KING B AUSTIN,TX 78702	NONE	PUBLIC CHARI	HEALTH	100
THE SALVATION ARMY 1500 AUSTIN ST HOUSTON,TX 77002	NONE	PUBLIC CHARI	INDIGENT PEOPLE	1,000
MOTHER AGAINST DRUNK DRIVERS 15355 VANTAGE PKWY WEST HOUSTON,TX 77032	NONE	PUBLIC CHARI	EDUCATION	1,000
Total . . . . ▶ **3a**				270,535

TY 2013 Accounting Fees Schedule

Name: SAUNDERS FOUNDATION

EIN: 76-0574880

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INDIRECT ACCOUNTING FEES	3,898	2,000		1,898

TY 2013 Compensation Explanation

Name: SAUNDERS FOUNDATION

EIN: 76-0574880

Person Name	Explanation
FREDERIC M SAUNDERS	
GAYLE D SAUNDERS	
MEREDITH S MASON	
STUART D SAUNDERS	

TY 2013 Investments Corporate Stock Schedule

Name: SAUNDERS FOUNDATION

EIN: 76-0574880

Name of Stock	End of Year Book Value	End of Year Fair Market Value
UBS FINANCIAL SERVICES 52986	3,088,342	3,088,342
SALIENT TRUST 771700	350,542	350,542
INTERACTIVE BROKERS	1,200,480	1,200,480
CHILTON CAPITAL MANAGEMENT 007564	1,212,906	1,212,906

TY 2013 Investments - Other Schedule

Name: SAUNDERS FOUNDATION

EIN: 76-0574880

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
STC REAL ESTATE PARTNERS	AT COST		
EL PASO PIPELINE + STC NEGATIVE	AT COST	50,225	
ENTERPRISE PRODUCTS PARTNERS	AT COST	22,102	
KINDER MORGAN ENERGY PARTNERS	AT COST	14,565	
PLAINS ALL AMERICAN	AT COST	30,589	
MAGELLAN MIDSTREAM	AT COST	72,347	

TY 2013 Land, Etc. Schedule

Name: SAUNDERS FOUNDATION

EIN: 76-0574880

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
DELL COMPUTER	1,432	1,432		
SOFTWARE	253	253		
MACBOOKS COMPUTER	1,934	1,161	773	

TY 2013 Other Assets Schedule

Name: SAUNDERS FOUNDATION

EIN: 76-0574880

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
ARTWORK	1,161	1,161	

TY 2013 Other Expenses Schedule

Name: SAUNDERS FOUNDATION

EIN: 76-0574880

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXPENSES				
INVESTMENT FEES	7,655	7,655		
INVESTMENT INTEREST EXPENSE P	34	34		
INTANGIBLE DRILLING COSTS PER	383	383		
2% PORTFOLIO DEDUCTIONS FROM	3,441	3,441		
MISCELLANEOUS FEES	890	890		
INVESTMENT DEPRECIATION	387	387		

TY 2013 Other Income Schedule

Name: SAUNDERS FOUNDATION

EIN: 76-0574880

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
ORDIN BUSINES INCOME FROM K-1	-8,775		
ROYALTIES FROM MLP K-1S	37		
OTHER INCOME FROM K-1S	-82		
REAL ESTATE PARTNERS LIMITED	207		

efile GRAPHIC print - DO NOT PROCESS	As Filed Data -	DLN: 93491316007354

TY 2013 Other Increases Schedule

Name: SAUNDERS FOUNDATION

EIN: 76-0574880

Description	Amount
FAIR MARKET VALUE ADJUSTMENTS	779,433

TY 2013 Other Notes/Loans Receivable Short Schedule

Name: SAUNDERS FOUNDATION

EIN: 76-0574880

Name of 501(c)(3) Organization	Balance Due
GEORGE THOMAS 502 FREEPORT	46,016

TY 2013 Taxes Schedule

Name: SAUNDERS FOUNDATION

EIN: 76-0574880

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES PAID ON DIVIDEND I	1,869	1,869		

TY 2013 GeneralDependencySmall

Name: SAUNDERS FOUNDATION

EIN: 76-0574880

Business Name or Person Name:

Taxpayer Identification Number:

Form, Line or Instruction Reference:

Regulations Reference:

Description: WAIVE NOL CARRYBACK

Attachment Information: YEAR ENDING: DECEMBER 31, 2013 76-0574880 SAUNDERS FOUNDATION SAUNDERS FOUNDATION 7500 SAN FELIPE HOUSTON, TX 77063 NOL CARRYBACK ELECTION UNDER IRC SECTION 172(B)(3), THE TAXPAYER ELECTS TO RELINQUISH THE ENTIRE CARRYBACK PERIOD WITH RESPECT TO ANY REGULAR TAX AND AMT NET OPERATING LOSS INCURRED DURING THE CURRENT TAX YEAR.