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Form **990-PF****Return of Private Foundation**
or Section 4947(a)(1) Trust Treated as Private Foundation

OMB No 1545-0052

2013Department of the Treasury
Internal Revenue Service

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

Open to Public Inspection

For calendar year 2013 or tax year beginning 08/01/13, and ending 07/31/14

Name of foundation J B & MARGARET BLAUGRUND FOUNDATION		A Employer identification number 74-6040400						
Number and street (or P.O. box number if mail is not delivered to street address) 4000 N STANTON ST	Room/suite	B Telephone number (see instructions) 915-533-1747						
City or town, state or province, country, and ZIP or foreign postal code EL PASO TX 79902		C If exemption application is pending, check here <input type="checkbox"/>						
G Check all that apply: <table border="0"> <tr> <td><input type="checkbox"/> Initial return</td> <td><input type="checkbox"/> Initial return of a former public charity</td> </tr> <tr> <td><input type="checkbox"/> Final return</td> <td><input type="checkbox"/> Amended return</td> </tr> <tr> <td><input type="checkbox"/> Address change</td> <td><input type="checkbox"/> Name change</td> </tr> </table>		<input type="checkbox"/> Initial return	<input type="checkbox"/> Initial return of a former public charity	<input type="checkbox"/> Final return	<input type="checkbox"/> Amended return	<input type="checkbox"/> Address change	<input type="checkbox"/> Name change	D 1 Foreign organizations, check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
<input type="checkbox"/> Initial return	<input type="checkbox"/> Initial return of a former public charity							
<input type="checkbox"/> Final return	<input type="checkbox"/> Amended return							
<input type="checkbox"/> Address change	<input type="checkbox"/> Name change							
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>						
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 2,878,362	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>						

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	14	14	14	
	4 Dividends and interest from securities	113,162	113,162	113,162	
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10 Stmt 1	-22,778			
	b Gross sales price for all assets on line 6a 150,781				
	7 Capital gain net income (from Part IV, line 2)		0		
	8 Net short-term capital gain			0	
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11	90,398	113,176	113,176		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) Stmt 2	3,275			
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions) Stmt 3	4,331			
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
23 Other expenses (attach schedule) Stmt 4	51				
24 Total operating and administrative expenses. Add lines 13 through 23	7,657	0	0	0	
25 Contributions, gifts, grants paid	112,000			112,000	
26 Total expenses and disbursements. Add lines 24 and 25	119,657	0	0	112,000	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-29,259				
b Net investment income (if negative, enter -0-)		113,176			
c Adjusted net income (if negative, enter -0-)			113,176		

For Paperwork Reduction Act Notice, see instructions.

Form 990-PF (2013)

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		322,435	375,315	375,315
	2	Savings and temporary cash investments		30,982	30,995	30,995
	3	Accounts receivable ▶				
		Less allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
	7	Other notes and loans receivable (attach schedule) ▶				
		Less allowance for doubtful accounts ▶	0			
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges		2,320	2,217	2,217
	10a	Investments – U S and state government obligations (attach schedule)				
	b	Investments – corporate stock (attach schedule) See Stmt 5		1,144,503	1,191,494	2,060,112
	c	Investments – corporate bonds (attach schedule) See Stmt 6		466,947	367,524	409,723
	11	Investments – land, buildings, and equipment basis ▶				
	Less accumulated depreciation (attach sch) ▶					
12	Investments – mortgage loans					
13	Investments – other (attach schedule)					
14	Land, buildings, and equipment basis ▶					
	Less accumulated depreciation (attach sch) ▶					
15	Other assets (describe ▶ See Statement 7)		752,497	910,817		
16	Total assets (to be completed by all filers – see the instructions Also, see page 1, item I)		2,719,684	2,878,362	2,878,362	
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	0	
Net Assets or Fund Balances		Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ▶ <input type="checkbox"/>				
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
		Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>				
	27	Capital stock, trust principal, or current funds		598,316	598,316	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds		2,121,368	2,280,046	
	30	Total net assets or fund balances (see instructions)		2,719,684	2,878,362	
	31	Total liabilities and net assets/fund balances (see instructions)		2,719,684	2,878,362	

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	2,719,684
2	Enter amount from Part I, line 27a	2	-29,259
3	Other increases not included in line 2 (itemize) ▶ See Statement 8	3	187,937
4	Add lines 1, 2, and 3	4	2,878,362
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	2,878,362

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 N/A				
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			
b			
c			
d			
e			

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			
b			
c			
d			
e			

2 Capital gain net income or (net capital loss)	<div style="border: 1px solid black; padding: 2px;"> If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 </div>	2
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

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 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			
2011			
2010			
2009			
2008			

2 Total of line 1, column (d)	2
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
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4
5 Multiply line 4 by line 3	5
6 Enter 1% of net investment income (1% of Part I, line 27b)	6
7 Add lines 5 and 6	7
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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	1	2,264
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0
3	Add lines 1 and 2	3	2,264
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	2,264
6	Credits/Payments		
a	2013 estimated tax payments and 2012 overpayment credited to 2013	6a	2,217
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	2,217
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	47
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 <input type="checkbox"/> Refunded <input type="checkbox"/>	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? If the answer is "Yes" to 1a or 1b , attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
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		X
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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
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	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) None		
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	X	
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		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

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		X
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		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► NONE	13		X
14	The books are in care of ► YETA ANN MARKS 4000 N STANTON ST.	Telephone no ► 915-533-1747		
	Located at ► EL PASO	TX ZIP+4 ► 79902		
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? See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ►	16	Yes	No X

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here	N/A ► <input type="checkbox"/>	
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2013?	N/A	
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? If "Yes," list the years ► 20 , 20 , 20 , 20	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
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.)	N/A	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20 , 20 , 20 , 20		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If "Yes," did it have excess business holdings in 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.)	N/A	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
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	X

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 N/A	
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 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	2,416,890
b	Average of monthly cash balances	1b	379,863
c	Fair market value of all other assets (see instructions)	1c	2,217
d	Total (add lines 1a, b, and c)	1d	2,798,970
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d	3	2,798,970
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	41,985
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,756,985
6	Minimum investment return. Enter 5% of line 5	6	137,849

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	137,849
2a	Tax on investment income for 2013 from Part VI, line 5	2a	2,264
b	Income tax for 2013 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	2,264
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	135,585
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	135,585
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	135,585

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	112,000
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	112,000
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	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	112,000

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				135,585
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only			17,178	
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 ▶ \$ 112,000				
a Applied to 2012, but not more than line 2a			17,178	
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				94,822
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				40,763
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 foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

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

Tax year	Prior 3 years				(e) Total
(a) 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 foundation had \$5,000 or more in assets at any time during the year – see instructions.)

1 Information Regarding Foundation Managers:

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

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

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:
Check here ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (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
N/A

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

c Any submission deadlines
N/A

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

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 PER SCHEDULE ATTACHED	N/A	PUBLIC	PHILANTHROPY	112,000
Total			▶ 3a	112,000
b Approved for future payment N/A				
Total			▶ 3b	

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets

Whom Sold	Description	Date Acquired	Date Sold	How Received		Cost	Expense	Depreciation	Net Gain / Loss
				Purchase Price	Sale Price				
PER SCHEDULE		1/01/10	12/31/13	\$ 150,781	\$ 173,559	\$	\$	\$	\$ -22,778
Total				\$ 150,781	\$ 173,559	\$	0	0	\$ -22,778

Statement 2 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
ACCOUNTING FEES	\$ 3,275	\$	\$	\$
Total	\$ 3,275	0	0	0

Statement 3 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
EXCISE TAX	\$ 4,331	\$	\$	\$
Total	\$ 4,331	0	0	0

Federal Statements

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FYE: 7/31/2014

Statement 4 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Expenses	\$	\$	\$	\$
MISCELLANEOUS EXPENSES	51			
Total	\$ 51	\$ 0	\$ 0	\$ 0

Statement 5 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
PER SCHEDULE ATTACHED	\$ 1,144,503	\$ 1,191,494	Cost	\$ 2,060,112
Total	\$ 1,144,503	\$ 1,191,494		\$ 2,060,112

Statement 6 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
PER SCHEDULE ATTACHED	\$ 466,947	\$ 367,524	Cost	\$ 409,723
Total	\$ 466,947	\$ 367,524		\$ 409,723

74-6040400

Federal Statements

FYE: 7/31/2014

Statement 7 - Form 990-PF, Part II, Line 15 - Other Assets

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>	<u>Fair Market Value</u>
UNREALIZED GAIN ON INVESTMENTS	\$ 752,497	\$ 910,817	\$
Total	\$ 752,497	\$ 910,817	\$ 0

Statement 8 - Form 990-PF, Part III, Line 3 - Other Increases

<u>Description</u>	<u>Amount</u>
INCREASE IN UNREALIZED GAIN ON INVESTMENTS	\$ 187,937
Total	\$ 187,937

J B & MARGARET BLAUGRUND FOUNDATION

Form **990-W****Estimated Tax on Unrelated Business Taxable
Income for Tax-Exempt Organizations**

(Worksheet)

Department of the Treasury
Internal Revenue Service

(and on Investment Income for Private Foundations)

(Keep for your records. Do not send to the Internal Revenue Service.)

OMB No 1545-0976

2014

1	Unrelated business taxable income expected in the tax year	1	
2	Tax on the amount on line 1. See instructions for tax computation	2	
3	Alternative minimum tax (see instructions)	3	
4	Total Add lines 2 and 3	4	
5	Estimated tax credits (see instructions)	5	
6	Subtract line 5 from line 4	6	
7	Other taxes (see instructions)	7	
8	Total Add lines 6 and 7	8	
9	Credit for federal tax paid on fuels (see instructions)	9	
10a	Subtract line 9 from line 8 Note. If less than \$500, the organization is not required to make estimated tax payments Private foundations, see instructions	10a	2,264
b	Enter the tax shown on the 2013 return (see instructions) Caution. If zero or the tax year was for less than 12 months, skip this line and enter the amount from line 10a on line 10c	10b	2,264
c	2014 Estimated Tax. Enter the smaller of line 10a or line 10b If the organization is required to skip line 10b, enter the amount from line 10a on line 10c	10c	2,264

		(a)	(b)	(c)	(d)	
11	Installment due dates (see instructions)	11	12/15/14	01/15/15	04/15/15	07/15/15
12	Required installments. Enter 25% of line 10c in columns (a) through (d) unless the organization uses the annualized income installment method, the adjusted seasonal installment method, or is a "large organization" (see instructions)	12	2,264			
13	2013 Overpayment (see instructions)	13				
14	Payment due. (Subtract line 13 from line 12)	14	2,264			

For Paperwork Reduction Act Notice, see instructions.

Form **990-W** (2014)

Form 990PF

Two Year Comparison Report

2012 & 2013

For calendar year 2013, or tax year beginning 08/01/13, ending 07/31/14

Taxpayer Identification Number

74-6040400

Name

J B & MARGARET BLAUGRUND FOUNDATION

	2012		2013		Differences	
	Revenue and expenses per books	Net investment income	Revenue and expenses per books	Net investment income	Revenue and expenses per books	Net investment income
1. Contributions, gifts, grants, and similar amounts received						
2. Interest on savings and temporary cash investments	19	19	14	14	-5	-5
3. Dividends and interest from securities	110,850	110,850	113,162	113,162	2,312	2,312
4. Gross rents						
5. Net gain or (loss) from sale of assets	-5,569		-22,778		-17,209	
6. Capital gain net income						
7. Gross profit or (loss)						
8. Other income						
9. Total. Add lines 1 through 8	105,300	110,869	90,398	113,176	-14,902	2,307
10. Compensation of officers, directors, trustees, etc						
11. Other employee salaries and wages						
12. Pension plans, employee benefits						
13. Professional fees	3,285		3,275		-10	
14. Interest						
15. Taxes	2,307		4,331		2,024	
16. Depreciation and depletion						
17. Occupancy						
18. Other expenses	60		51		-9	
19. Contributions, gifts, grants paid	111,000		112,000		1,000	
20. Total expenses and disbursements. Add lines 10 through 19	116,652		119,657		3,005	
21. Net income (if negative investment activity, enter -0-)	-11,352	110,869	-29,259	113,176	-17,907	2,307
22. Excise Tax		2,217		2,264		47
23. Section 511 Tax						
24. Subtitle A income tax						
25. Total Taxes		2,217		2,264		47
26. Estimates and overpayments credited		2,320		2,217		-103
27. Foreign tax withheld						
28. Other Payments						
29. Total payments and credits		2,320		2,217		-103
30. Balance due / (Overpayment)		-103		47		150
31. Overpayment credited to next year		103				-103
32. Penalty						
33. Net due / (Refund)		0		47		47
34. Total assets	2,719,684		2,878,362		0	
35. Total liabilities	0		0		0	
36. Net assets	2,719,684		2,878,362		0	

Form **990T****Two Year Comparison Report****2012 & 2013**For calendar year 2013, or tax year beginning **08/01/13**, ending **07/31/14**

Name

Taxpayer Identification Number

J B & MARGARET BLAUGRUND FOUNDATION**74-6040400**

	2012	2013	Differences
Revenue			
1. Gross profit/loss on business activities	1.		
2. Capital gains/losses	2.		
3. Income/loss from partnerships and S corporations	3.		
4. Rental income (net of expense)	4.		
5. Unrelated debt-financed income (net of expense)	5.		
6. Interest, and other income from controlled organizations (net of expense)	6.		
7. Investment income of specific organizations (net of expense)	7.		
8. Exploited exempt activity income (net of expense)	8.		
9. Advertising income (net of expense)	9.		
10. Other income	10.		
11. Total trade or business income. Combine lines 1 through 10	11.		
Expenses			
12. Compensation of officers, directors, and trustees	12.		
13. Other salaries and wages	13.		
14. Repairs and maintenance	14.		
15. Bad debts	15.		
16. Interest	16.		
17. Taxes and licenses	17.		
18. Charitable contributions	18.		
19. Depreciation and Depletion	19.		
20. Contributions to deferred compensation plans	20.		
21. Employee benefit programs	21.		
22. Other deductions	22.		
23. Total deductions. Add lines 12 through 22	23.		
24. Taxable income before NOL. Subtract line 23 from 11	24.		
25. Net operating loss deduction	25.		
26. Specific deduction	26.	1,000	1,000
27. Unrelated business taxable income.	27.	-1,000	-1,000
Tax & Credits			
28. Income tax (corporate or trust)	28.		
29. Proxy tax	29.		
30. Alternative minimum tax	30.		
31. Total taxes	31.		
32. Other credits	32.		
33. General business credit	33.		
34. Credit for prior year minimum tax	34.		
35. Total credits	35.		
36. Net tax after credits	36.		
37. Recapture taxes	37.		
38. Total Taxes	38.		
Due/Refund			
39. Prior year overpayment and estimated tax payments	39.		
40. Payment made with extension	40.		
41. Backup withholding and foreign withholding	41.		
42. Other payments	42.		
43. Total payments	43.		
44. Balance due/(Overpayment)	44.		
45. Overpayment applied to next year	45.		
46. Penalties	46.		
47. Total due/(Refund)	47.		

Form 990T	Tax Return History		2013
Name J B & MARGARET BLAUGRUND FOUNDATION			Employer Identification Number 74-6040400

	2009	2010	2011	2012	2013	2014
Business activity profit/loss						
Capital gains/losses						
Partner and S Corp gain/loss						
Rental income*						
Debt-financed income*						
Controlled organizations income/interest*						
Investment income, specific organizations*						
Exploited exempt activity income*						
Other income						
Total trade or business income.						
Compensation of officers, ect						
Other salaries and wages						
Repairs and maintenance						
Bad debts						
Interest						
Taxes and licenses						
Charitable contributions						
Depreciation and Depletion						
Deferred compensation plans						
Employee benefit programs						

Form 990T	Tax Return History	2013
Name J B & MARGARET BLAUGRUND FOUNDATION		Employer Identification Number 74-6040400

	2009	2010	2011	2012	2013	2014
Other deductions						
Net operating loss deduction						
Specific deduction				1,000	1,000	
Income after expense and deductions				-1,000	-1,000	
Income tax (corporate or trust)						
Other taxes						
Total taxes						
General business credit						
Other credits						
Net tax after credits						
Estimated tax payments						
Other payments						
Balance due/Overpayment						

* Income shown net of expenses

74-6040400

Federal Statements

FYE: 7/31/2014

Taxable Interest on Investments

<u>Description</u>	<u>Amount</u>	<u>Unrelated Business Code</u>	<u>Exclusion Code</u>	<u>Postal Code</u>	<u>US Obs (\$ or %)</u>
WELLS FARGO	\$ 3		14		
WESTSTAR	11		14		
Total	<u>\$ 14</u>				

Taxable Dividends from Securities

<u>Description</u>	<u>Amount</u>	<u>Unrelated Business Code</u>	<u>Exclusion Code</u>	<u>Postal Code</u>	<u>US Obs (\$ or %)</u>
Taxable Dividends & INTEREST	\$ 113,162		14		
Total	<u>\$ 113,162</u>				

J.B. & MARGARET BLAUGRUND FOUNDATION 74-6040400
INVESTMENTS & GAINS & LOSSES
7/31/2014

PART II - LINE 10 & PART IV

SHARES/ UNITS	DESCRIPTION	DATE ACQUIRED	BALANCE 7/31/2013	FMV 7/31/2013	PURCHASES	SALES MATURITIES	GAIN (LOSS)	BALANCE 7/31/2014	FMV 7/31/2014
233 AT&T	SB	03/07/85	25,374.25	8,217.91				25,374.25	8,292.47
1640 ABERDEEN ASIA-PAC PR INC	SB	11/17/11	11,597.82	9,938.40				11,597.82	10,004.00
252 ALCATEL LUCENT	ML			640.08					864.36
2555 EXXON MOBIL CORP	ML	2/4/78	16,847.83	239,531.25				16,847.83	252,791.70
1400 GENERAL ELECTRIC	ML	3/15/84	2,996.00	34,118.00				2,996.00	35,210.00
3072 VERIZON	SB	9/23/86	63,418.25	152,002.56				63,418.25	154,890.24
2945 XCEL ENERGY INC	SB	12/13/83	50,129.97	88,202.75				50,129.97	90,706.00
1597 JPMORGAN CHASE	ML	7/6/94	33,081.87	89,000.81				33,081.87	92,098.99
34 JPMORGAN CHASE	ML	6/2/08	1,476.62	1,894.82				1,476.62	1,960.78
9453 LORD ABBETT BOND DEB	ML	3/6/96	88,420.76	75,907.40	1,599.03			90,019.79	77,798.19
400 INTEL	ML	3/12/98	7,768.60	9,334.00				7,768.60	13,556.00
400 CISCO SYS INC	SB	4/14/00	22,948.82	10,236.00				22,948.82	10,092.00
400 MICROSOFT CORP	SB	4/25/00	13,839.65	12,736.00				13,839.65	17,264.00
950 TECO ENERGY INC	ML	7/30/02	23,633.00	16,786.50				23,633.00	16,587.00
500 ENTERPRISE PROD PRTNRS L P	SB	10/28/08	11,765.00					11,765.00	
1200 ENTERPRISE PROD PRTNRS L P	SB	6/25/07	27,149.00					27,149.00	
800 ENTERPRISE PROD PRTNRS L P	SB	3/6/07	24,401.00	236,520.39				24,401.00	284,449.80
1891 NEUBERGER BERMAN INCOME OPP FD	ML	7/22/04	51,203.00	26,221.47				51,203.00	26,360.84
1400 HCP INC	ML	8/13/03	29,645.00	61,418.00				29,645.00	58,142.00
1300 JOHN HANCOCK PREFERRED INC FD III	ML	10/23/03	31,811.00	23,322.00				31,811.00	22,594.00
1800 MAGELLAN MIDSTREAM PARTNERS	SB	10/27/04	24,903.50	98,424.00				24,903.50	144,342.00
2200 PLAINS ALL AMERN PIPELINE LP	SB	8/12/04	37,376.53	117,126.00				37,376.53	126,170.00
730 EATON VANCE TAX ADVANTAGED DIV	SB	11/11/04	14,986.57	13,621.80				14,986.57	14,746.00
2258 CBRE CLARION GLOBAL REAL ESTATE	SB	8/27/08	30,594.44	19,623.25				30,594.44	20,187.78
1800 GOLDMAN SACH GROUP	ML	10/21/05	45,000.00	44,964.00				45,000.00	44,406.00
400 DB CAPITAL FDG VIII	ML	12/26/06	10,613.75	9,952.00				10,613.75	10,140.00
800 ONEOK PARTNERS	SB	3/6/07	25,847.00	40,720.00				25,847.00	44,864.00
1313 ENTERPRISE PROD PRTNRS L P (MERGER D SB	SB	9/11/07	32,115.00					32,115.00	
737 FRONTIER COMMUNICATIONS INC(SPINOFF \ SB	SB	7/2/10		3,209.63					4,827.35
974 VALERO ENERGY CP	SB	10/26/11	22,959.56	34,839.98				22,959.56	49,479.20
108 CST BRANDS INC	SB	10/26/11	2,064.48	3,521.88				2,064.48	3,610.44
2600 ENBRIDGE ENERGY PTRNS	ML	11/21/11	77,914.89	82,212.00				77,914.89	89,570.00
8360 FIDUCIARY/CLAY MLP	ML	4/19/12	163,211.63	173,882.10	50,001.66			213,213.29	227,057.60
1620 VODAFONE GROUP	ML	4/26/13	49,960.15	48,610.90		50,618.72	(23,517.38)	54,301.30	48,081.60
2120 DOUBLELINE OPPORTUNISTIC	ML	5/6/13	29,448.55	25,294.80	24,852.75			40,000.00	37,488.76
1659 529 NUVEEN SYMPHONY CREDIT	ML	5/6/13	40,000.00	37,239.83				20,496.99	21,478.92
426 VERIZON COMMUNICATIONS	ML	2/28/14			20,496.99				
TOTAL STOCKS			1,144,503.49	1,849,272.51				1,191,493.77	2,060,112.02
20000 US TREAS BOND 7.25%	ML	04/03/92	19,400.04	23,711.00				19,400.04	22,418.00
40000 TIME WARNER 7.25 DEB	ML	10/15/97	40,233.83	48,190.00				40,233.83	46,908.00

J.B. & MARGARET BLAUGRUND FOUNDATION 74-6040400
INVESTMENTS & GAINS & LOSSES
7/31/2014

PART II - LINE 10 & PART IV

SHARES/ UNITS	DESCRIPTION	DATE ACQUIRED	BALANCE 7/31/2013	FMV 7/31/2013	PURCHASES	SALES MATURITIES	GAIN (LOSS)	BALANCE 7/31/2014	FMV 7/31/2014
25000	SEARS ROEBUCK	1/14/02	24,692 50	23,649 00				24,692 50	21,688 00
25000	WYETH 5 5 %	7/1/04	24,423 00	25,628 50					
56000	AVON PRODUCTS	5/19/06	48,539 99	56,845 60				48,539 99	57,772 40
50000	GENERAL ELECTRIC CAP 5 1%	6/30/08	50,000 00	51,819 50		25,162 75	739 75		
25000	CD-M&T BANK	10/6/08	25,000 00	25,201 83		50,000 00			
50000	GENERAL ELECTRIC 5 75%	8/1/08	50,000 00	55,383 50		25,000 00		50,000 00	54,609 00
35000	GENERAL ELECTRIC 5 625%	11/3/08	29,837 80	40,227 25				29,837 80	39,660 60
50000	GENERAL ELECTRIC 5 625%	7/14/10	54,869 08	56,882 00				54,869 08	56,304 00
75000	GENERAL ELECTRIC 4 375%	11/15/10	75,135 75	79,763 25				75,135 75	81,917 25
25000	MORGAN STANLEY	2/16/12	24,815 00	27,373 50				24,815 00	28,445 25
TOTAL BONDS			466,946 99	514,674 93				367,523 99	409,722 50
TOTAL INVESTMENTS			1,611,450 48	2,363,947 44	121,126 38	150,781 47	(22,777 63)	1,559,017 76	2,469,834 52

J B & MARGARET BLAUGRUND FOUNDATION 74-604040
FORM 990-PF
YEAR ENDED JULY 31, 2014

PAGE 11, PART XV, CONTRIBUTIONS

ORGANIZATION	AMOUNT
KCOS Public Television University of Texas at El Paso P.O. Box 68650 El Paso, TX 79968-9991	\$10,000
Bosque School at Horizon 4000 Learning Road NW Albuquerque, NM 87120	\$1,500
Wounded Warrior Project PO Box 758517 Topeka, Kansas 66675	\$6,000
CASA OF EL PASO 500 EAST SAN ANTONIO STE 312 EL PASO, TX 79901	\$5,000
Temple Mt. Sinai 4408 N Stanton El Paso, TX 79902	\$1,000
P.E F Israel Endowment Fund 41 East 42nd Street New York, N.Y. 10017	\$5,000
Mazon 12401 Wilshire Blvd. Suite 303 Los Angeles, CA. 90025-1015	\$10,000
The Rescue Mission P.O.Box 1857 El Paso, TX 79950-9975	\$5,000
ST. JUDE CHILDREN'S HOSPITAL 262 Danny Thomas Place Memphis, TN 38105	\$5,000
Operation Noel P.O Box 981021 El Paso, Texas 79998-1021	\$5,000
NATIONAL JEWISH HEALTH P.O BOX 5898 DENVER, CO 80217	\$10,000
KIDS EXCEL EL PASO	\$1,000

J.B. & MARGARET BLAUGRUND FOUNDATION
FORM 990-PF
YEAR ENDED JULY 31, 2014

74-604040

PAGE 11, PART XV, CONTRIBUTIONS

ORGANIZATION	AMOUNT
P.O. BOX 920144 EL PASO, TX 79902	
El Paso Times Seniors Fund P O. Box 2008 El Paso, TX 79999	\$5,000
El Paso Diabetes Association 4687 N Mesa Suite 200 El Paso, TX 79902	\$5,000
KTEP PUBLIC RADIO UNIVERSITY OF TEXAS AT EL PASO EDUCATION BUILDING EL PASO, TEXAS 79968-9991	\$2,000
Mayo Clinic 13400 E. Shea Blvd. Scottsdale, AZ 85259	\$1,000
El Paso Community Foundation P.O. BOX 272 EL PASO, TEXAS 79943	\$10,000
MARCH OF DIMES 1275 MAMARONECK AVE WHITE PLAINS, NY 10602	\$1,000
El Paso High School 800 E Schuster Ave El Paso, TYX 79902	\$1,000
THE SALVATION ARMY 3920 MOREHEAD El Paso, TX 79930	\$10,000
ALZHEIMER'S 4400 N MESA STE 9 EL PASO, TX 79902	\$2,500
University of Texas at El Paso P O Box 68650 El Paso, TX 79968-9991	\$10,000
	<u>\$112,000</u>